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A Study On Investment Behaviour Of College Teachers With Special Reference To Kottayam Municipality

[1]Dr. Rema Devi V N

[1]Associate Professor

[1]P.G & Research Department of Commerce,

[1]Government College Nattakom, Kottayam,India

Abstract: Teaching remains one of the most respected and impactful professions, particularly in developing nations like India. The quality of life of teachers significantly influences their professional effectiveness, which in turn affects the education system. Financial behavior—especially saving and investment habits—plays a critical role in shaping this quality of life. This study, titled "A Study on Investment Behaviour of College Teachers with Special Reference to Kottayam Municipality," aims to explore the investment patterns, awareness, and satisfaction levels of Arts and Science college teachers in Kottayam. Using a sample of 100 respondents selected through convenience sampling, the study adopts a descriptive and analytical research design. Primary data were collected via structured questionnaires, while secondary data were sourced from journals and online platforms. Statistical tools like percentages and Likert-scale analysis were employed using SPSS. The study spans from June 2024 to March 2025 and seeks to contribute empirically to the underexplored area of teacher investment behaviour.

Index Terms - Investment behaviour, Financial literacy, Savings patterns, Quality of life, Investment avenues, Risk perception, Financial decision-making.

INTRODUCTION

The teaching profession is regarded as one of the most respected and sought-after occupations globally. Teachers play a vital role in shaping society, not merely by their numerical presence but by virtue of their critical role in nurturing the educational foundations of future generations. This is especially pertinent in developing countries like India, where education serves as a primary driver of socio-economic progress. Positioned at the core of the formal education system, teachers are uniquely equipped to unlock student potential, resulting in transformational changes that impact individuals, families, and communities. The efficacy of the education system is significantly contingent upon the competence of its teachers, which, in

turn, is closely associated with their overall quality of life. Quality of life reflects an individual's standard of living, encompassing material possessions such as housing and vehicles, and the capacity to allocate resources for health, leisure, cultural engagement, education, and travel. Efficient personal financial management—covering income generation, consumption control, saving practices, and investment strategies—greatly determines this standard. Consequently, the financial attitudes and behaviours of teachers directly influence their quality of life, with broader implications for the teaching profession and educational outcomes. Despite the criticality of this issue, most existing studies remain either conceptual or anecdotal, lacking rigorous empirical exploration. This underlines the necessity for an in-depth, evidence-based study of the investment behaviour of teachers. In this context, the present research titled "A Study on Investment Behaviour of College Teachers with Special Reference to Kottayam Municipality" has been undertaken to fill this gap.

STATEMENT OF THE PROBLEM

The primary objective of any investor is to build a diversified portfolio that aligns with their risk tolerance and expected returns. Investment decisions are largely shaped by an individual's temperament, financial literacy, and psychological disposition. In India, college teachers typically possess advanced educational qualifications, including postgraduate degrees and NET (National Eligibility Test) certifications, and generally enjoy secure, long-term employment. This study focuses on the investment patterns and behaviours of this demographic group, specifically within Kottayam Municipality. The investigation seeks to identify the key factors that influence their investment decisions and the preferred avenues of investment adopted by them.

SIGNIFICANCE OF THE STUDY

A teacher's professional efficiency is influenced by multiple factors, with quality of life being a major determinant. Quality of life, in turn, is closely connected to personal economic behaviour, including patterns of saving and investment. As the general standard of living improves, the teacher community is increasingly recognizing the importance of structured savings and informed investment planning. The trend reflects a shift away from extravagant lifestyles toward financial prudence and economic security. This study aims to analyze the saving and investment behaviour of college teachers and explore the extent to which they are utilizing contemporary, potentially high-return investment instruments. The findings are expected to contribute meaningfully to discussions on financial planning within the teaching community and help design better financial literacy programs for educators.

OBJECTIVES OF THE STUDY

- To identify the major investment avenues currently used by college teachers.
- To identify the factors influencing the investment decisions of college teachers.
- To understand the level of awareness among teachers regarding different investment avenues.
- To determine the satisfaction level of college teachers toward various investment options.

HYPOTHESIS

- **H_0:** There is no significant difference between major investing avenues and age group of people.
- **H_1:** There is a significant difference between major investing avenues and age group of people.

METHODOLOGY OF THE STUDY

The study adopts an empirical research methodology, drawing data from both primary and secondary sources. Primary data were collected through a structured, pre-tested questionnaire distributed among college teachers. Secondary data were sourced from academic journals, research papers, and reliable internet sources. The population includes Arts and Science college teachers within Kottayam Municipality. A convenience sampling method was employed, and the sample size was limited to 100 respondents.

RESEARCH DESIGN

The study utilizes an analytical research design, intended to evaluate and interpret data related to savings and investment behaviours. This framework facilitates a structured approach to data collection and analysis, leading to meaningful insights and conclusions.

DATA COLLECTION

Secondary data were gathered from scholarly articles, research journals, and websites. Primary data were obtained using a structured questionnaire developed to capture key dimensions of saving and investment behaviuor among the target group.

TOOLS OF ANALYSIS

The data collected were analyzed using basic mathematical and statistical tools, including percentages, averages, and frequency distributions. Responses to various parameters were captured using a five-point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (5). The Statistical Package for Social Sciences (SPSS) may be used for data analysis, especially in identifying patterns and testing the proposed hypotheses.

SCOPE OF THE STUDY

The scope of this study is confined to Arts and Science college teachers working within the Kottayam Municipality. It focuses on understanding their savings and investment patterns, factors influencing investment decisions, and awareness levels regarding various financial instruments.

PERIOD OF STUDY

The data collection and analysis for this study were conducted over a period ranging from June 2024 to March 2025.

LITERATURE REVIEW

Sarupria (1963) challenged traditional assumptions about savings in underdeveloped economies, noting a tendency among Indians to invest in unproductive assets like gold and land. Daniel, Hirshleifer, and Teoh (2002) discussed how psychological biases influence investor behavior and suggested policy measures to counteract mispricing.

Chatterjee (2008) highlighted Indians' preference for liquid savings and the link between education and saving behavior. Paul and Anbarasu (2008) observed limited awareness of insurance as a savings tool.

Mathivannan and Selvakumar (2011) found that teachers are becoming financially aware, advocating for budget comparisons to avoid impulsive spending. Ramanujam and Chitra Devi (2012) noted no significant relationship between occupation and investment frequency.

Achar (2012) concluded that personal and family attributes significantly affect teachers' saving and investment habits. Chturwedi and Khare (2012) emphasized the need for informed investment decisions and greater awareness of financial instruments.

Virani (2012) studied school teachers in Rajkot and found a strong preference for secure, low-risk options. Nandanan and Thomas (2013) reported a reliance on traditional instruments like fixed deposits, largely due to risk aversion. Srividhya and Visalakshi (2013) found savings primarily aimed at financial security among college teachers.

Usha Sree (2017) noted that teachers largely avoid stock markets due to risk aversion and low awareness. Yasodha (2018) observed that teachers prioritize safety in investment, favoring bank deposits and government securities. Lakshmi and Selvavinayagam (2019) reported low financial literacy among professors, leading to conservative investment behavior.

Abhinandan et al. (2019) found that investment behavior varies by class, with bank deposits remaining popular. Abraham and Lokesh (2019) emphasized the importance of saving for a better quality of life. Ansari (2019) demonstrated a significant link between age and investment knowledge. Ramyshree (2019) found that teachers' investment decisions were strongly influenced by family and preferred medium-term instruments.

Sundereshwaran (2019) reported teachers in Madurai favored short-term, low-risk options, with income disparity affecting investment behavior.

Amarjothi and Velmurugan (2020) concluded that assistant professors prefer safe options like bank and government deposits. Chopra (2020) confirmed that Gujaratis favor savings accounts and insurance over high-risk alternatives. Finally, Sudarshini and Mallika (2021) found that teachers in Mangalore overwhelmingly preferred low-risk instruments, highlighting the need for increased awareness of diverse investment avenues.

DATA INTERPRETATION

Table 1.1
SOURCE OF INFORMATION

source	Rank1(5)	Rank2(4)	Rank3(3)	Rank4(2)	Rank5(1)	Total	RANK
Friends & Relatives	56	12	8	8	16	384	1
Coworkers	4	44	24	16	12	312	3
Advertisements	16	8	60	12	4	320	2
Journals &Magazines	4	32	4	40	20	260	4
Others	20	4	4	24	48	224	5

Source: Primary Data

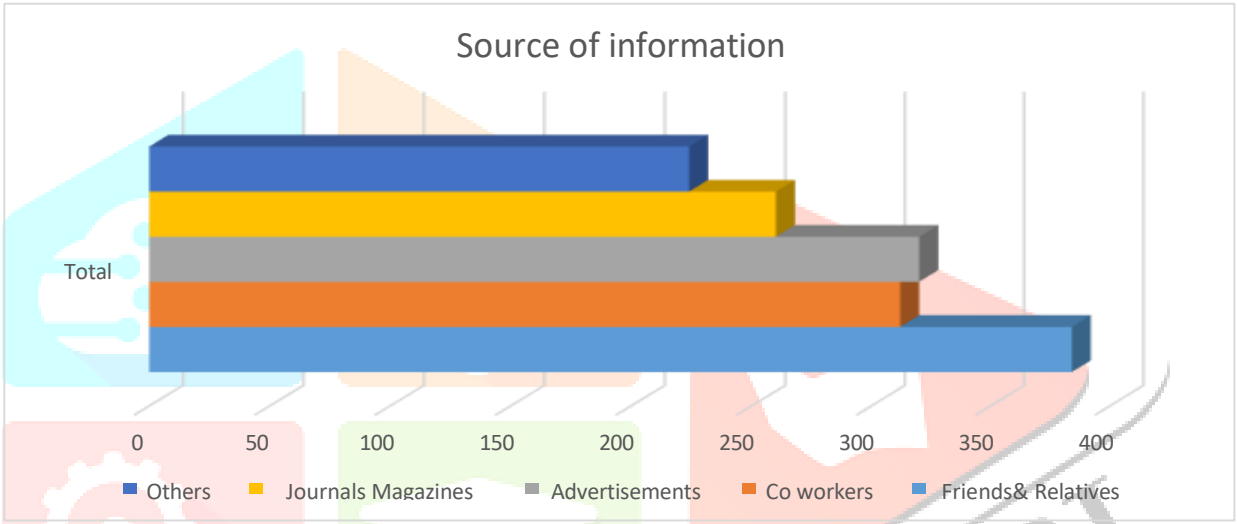


Figure 1.1

The table and figure indicate that the majority of information regarding various investment avenues is obtained from friends and relatives. Additionally, co-workers and advertisements also serve as significant sources of investment-related information.

Table 1.2

LEVEL OF AWARENESS

SL.NO	STATEMENT	SCORE					TOTAL	LIKERT AVERAGE
		5	4	3	2	1		
		Very High	High	Moderate	low	Very low		
1	Savings Bank account	240	144	45	2	0	431	4.31
		48	36	15	1	0		
2	Fixed deposit	190	188	39	4	0	421	4.21
		38	47	13	2	0		
3	Gold/Silver	200	144	63	6	0	413	4.13
		40	36	21	3	0		
4	Real Estate	40	60	75	52	26	253	2.53
		8	15	25	26	26		
5	Life Insurance	120	164	69	16	4	373	3.73
		24	41	23	8	4		
6	Post Office	160	96	72	22	9	359	3.59
		32	24	24	11	9		

7	Provident Fund	100 20	144 36	99 33	8 4	7 7	358	3.58
8	Share/Debenture	60 12	80 20	123 41	24 12	15 15	302	3.02
9	Mutual Funds	60 12	148 37	93 31	16 8	12 12	329	3.29
10	Treasury bills	40 8	48 12	81 27	58 29	24 24	251	2.51
11	Chitties & Kurries	160	100	105	12	2	379	3.79

Source:Primary Data

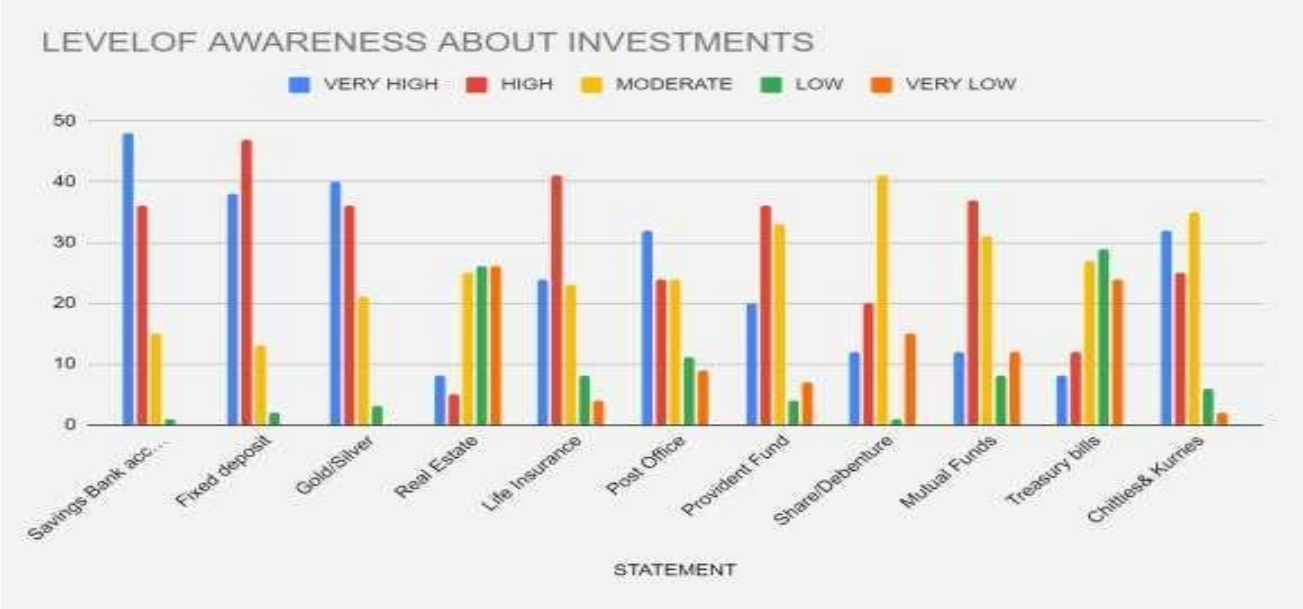


Figure 1.2

Figure 1.2

The above table and figure shows the level of awareness of college teachers among the investing avenues. From this table we can see that majority of the teachers are well known in investing Savingsbankaccount,Fixeddeposits,Gold/SilverwithLikertscoreof4.31,4.21,4.13.Theyhave also knowledge in investing in life insurance, post office , chitties & kurries. They have less knowledge in investing in treasury bills and real estate with only 2.52 & 2.53 scores. From this table we can come to a conclusion that teachers have a well awareness on investing avenues.

Table 1.3

MAJOR INVESTMENT AVENUES

SL.NO	STATEMENT	SCORE					TOTAL	LIKERT AVERAGE
		5	4	3	2	1		
		Very High	High	average	low	verylow		
1	Savings Bank account	200	68	105	12	2	387	3.87
		40	17	35	6	2		
2	Fixed deposit	175	120	60	20	5	380	3.8
		35	30	20	10	5		
3	Gold/Silver	200	144	36	16	4	400	4
		40	36	12	8	4		
4	Real Estate	40	60	39	50	39	228	2.28
		8	15	13	25	39		
5	Life Insurance	140	80	75	14	20	329	3.29
		28	20	25	7	20		

6	Post Office	100	64	36	54	25	279	2.79
		20	16	12	27	25		
7	Provident Fund	80 16	80 20	24 8	34 17	39 39	257	2.57
8	Share/Debenture	20 4	48 12	78 26	34 17	41 41	221	2.21
9	Mutual Funds	40 8	48 12	84 28	26 13	39 39	237	2.37
10	Treasury bills	10 2	20 5	69 23	34 17	53 53	186	1.86
11	Chitties & Kurries	40	48	96	32	32	248	2.48

Source:Primary Data

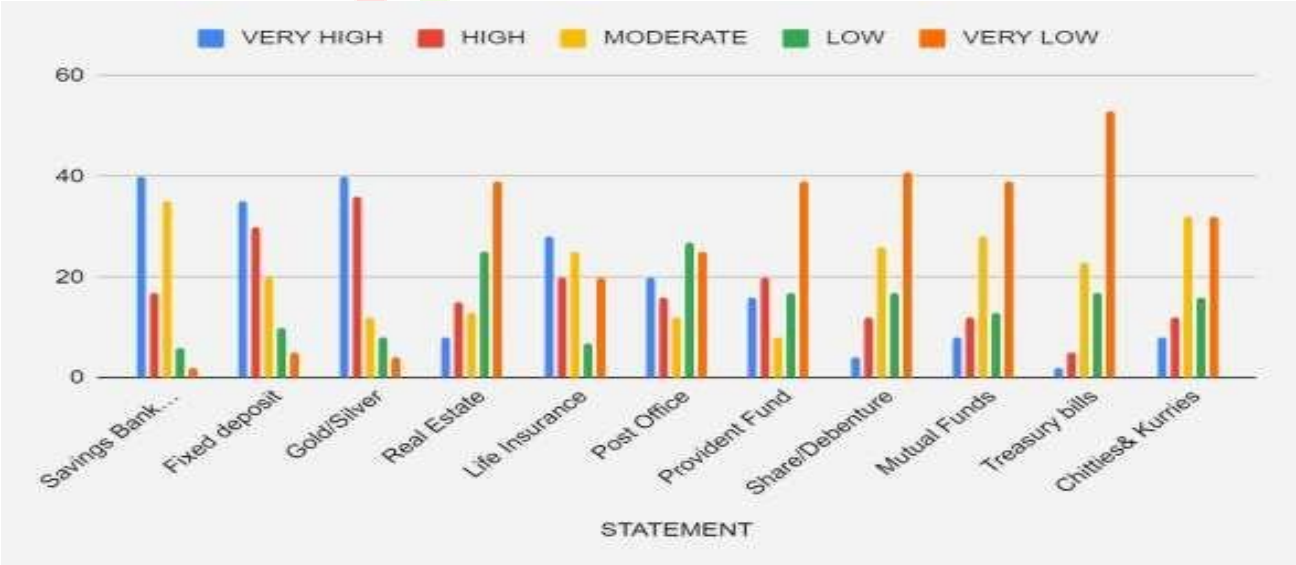


Figure 1.3

The above table and figure shows the opinion of respondents based on major investment avenues chosen by teachers. It is observed from the table that majority of them prefer gold/silver, savings bank account, fixed deposits with 4,3.87,3.8Likert scores and they prefer life insurance policy and they give less preference to treasury bills with 1.86. It is clear that respondents are ready to invest in different avenues.

Table 1.4

FACTORS CONSIDERING BEFORE INVESTING

	factors	No of Ranks										Total	**RANK**
		R1 (10)	R2 (9)	R3 (8)	R4 (7)	R5 (6)	R6 (5)	R7 (4)	R8 (3)	R9 (2)	R10 (1)		
1	Safety	9	55	15	0	0	0	1	4	12	4	749	**2**
2	Return	61	16	12	4	4	0	0	0	1	2	906	**1**
3	Liquidity	0	4	4	4	4	4	4	52	24	0	360	**8**
4	Risk	4	8	12	52	4	0	8	4	0	8	648	**4**
5	Maturity Period	12	0	2	4	0	4	0	0	8	70	270	**10**
6	Tax Benefit	0	0	7	0	12	60	12	8	0	1	501	**6**
7	Convenience	4	0	4	8	4	8	56	16	0	0	464	**7**
8	Availability of Income	2	5	44	16	8	4	7	8	3	3	658	**3**
9	Reliability	4	0	0	8	64	20	0	0	4	0	588	**5**
10	Customer Service	4	12	0	4	0	0	12	8	48	12	356	**9**

From the above table, it is evident that return, safety, and income availability are the primary factors influencing the investment decisions of college teachers. Among these, return is considered the most important factor, with a score of 9.06. In contrast, the maturity period is given the least importance. Therefore, it can be concluded that the majority of investors prioritize return and safety when making investment decisions

Table 1.5

SATISFACTIONLEVEL

STATEMENT	SCORE					TOTAL	LIKERT AVERAGE
	5	4	3	2	1		
	highly Satisfied	satisfied	nuetral	Dissatisfied	Highly Dissatisfied		
Savings Bank account	260	144	12	8	4	428	4.28
	52	36	4	4	4		
Fixed deposit	140	160	48	32	0	380	3.8
	28	40	16	16	0		
Gold/Silver	120	96	120	24	0	360	3.6
	24	24	40	12	0		
Real Estate	0	64	120	64	12	260	2.6
	0	16	40	32	12		
Life Insurance	160	128	72	8	8	376	3.76
	32	32	24	4	8		
Post Office	140	96	96	24	4	360	3.6
	28	24	32	12	4		
Provident Fund	100	128	108	8	8	352	3.52
	20	32	36	4	8		
Share/Debenture	20	48	156	48	8	280	2.8
	4	12	52	24	8		
Mutual Funds	40	48	180	24	8	300	3
	8	12	60	12	8		

Treasury bills	20	48	156	40	12	276	2.76
	4	12	52	20	12		
Chitties &Kurries	180	64	72	40	4	360	3.6
	36	16	24	20	4		

Source:Primary Data

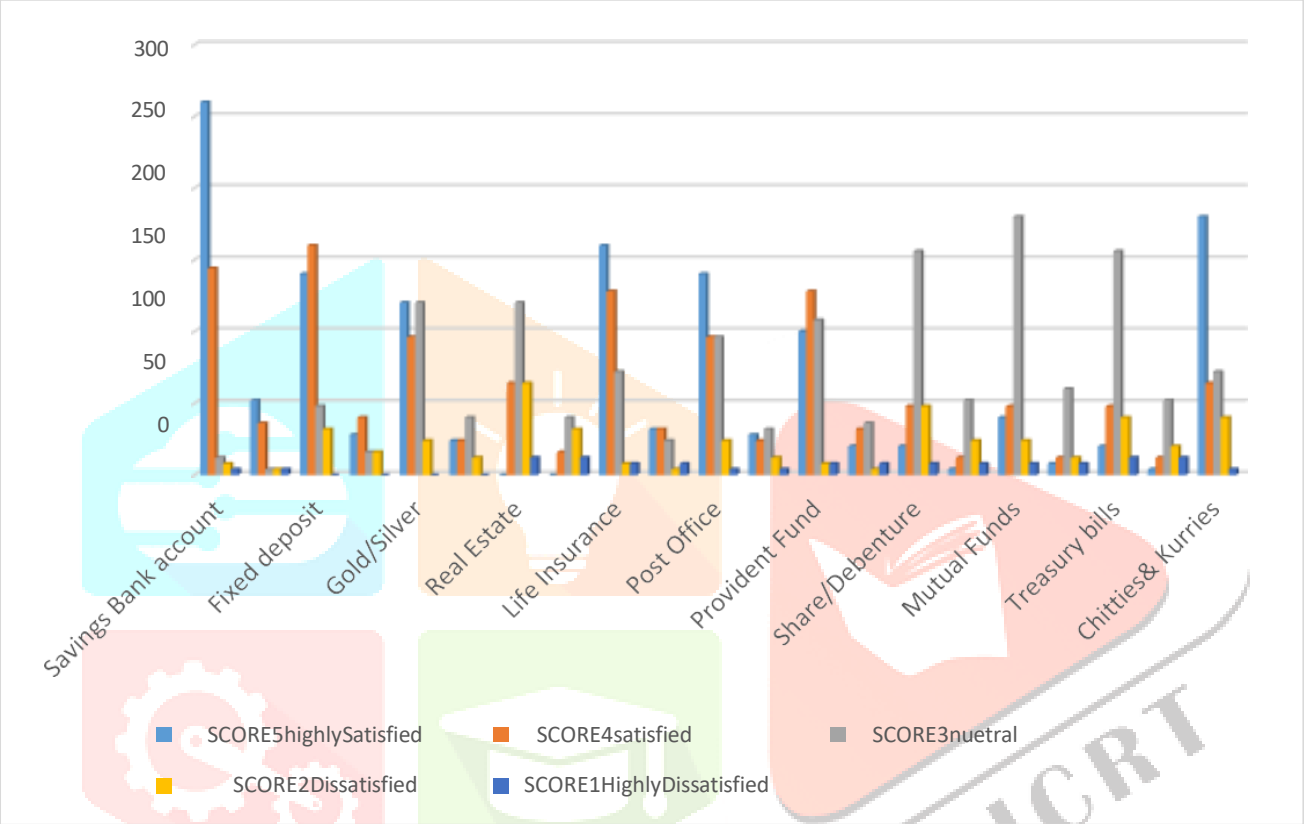


Figure 1.4

The table and figure reveal that college teachers are mostly satisfied with investment avenues such as savings bank accounts, fixed deposits, gold and silver, life insurance, and provident funds. Among these, savings bank accounts received the highest satisfaction score of 4.28. In contrast, the teachers expressed the least satisfaction with investment options like shares and debentures, treasury bills, and real estate

TESTING OF HYPOTHESIS

AGE AND INVESTING AVENUES OF COLLEGE TEACHERS

H0: There is no significant difference between major investing avenues and age group of people.

H1: There is significant difference between major investing avenues and age group of people.

Major Investment Avenues

	N	Mean	Std. Deviation	Std. Error	95% Confidence IntervalforMean		Minimum	Maximum
					Lower Bound	Upper Bound		
Below 30	30	30.7000	8.53047	1.55744	27.5147	33.8853	13.00	47.00
30-40	41	31.5854	7.71030	1.20415	29.1517	34.0190	17.00	46.00
40-50	25	33.1600	7.69025	1.53805	29.9856	36.3344	17.00	46.00
Above 50	4	29.5000	3.69685	1.84842	23.6175	35.3825	27.00	
Total	100	31.6300	7.81821	.78182	30.0787	33.1813	13.00	

Test of Homogeneity of Variance

Major Investment Avenues

Levene Statistic	df1	df2	Sig.
1.395	3	96	.249

ANOVA

	Sumof Squares	df	Mean Square	F	Sig.
Between Groups	102.699	3	34.233	.552	.648
WithinGroups	5948.611	96	61.965		
Total	6051.310	99			

Robust Tests of Equality of Means

Investment Avenues

	Statistic[a]	df1	df2	Sig.
Welch	.802	3	17.278	.510
Brown-Forsythe	.716	3	79.316	.545

a.Asymptotically F distributed.

Post Hoc Tests

Multiple Comparisons

Dependent Variable: Major Investment Avenues Tukey HS

(I)Age	(J)Age	Mean Difference(I- J)	Std. Error	Sig.	95%ConfidenceInterval	
					Lower Bound	Upper Bound
	30-40	-.88537	1.89125	.966	-5.8302	4.0595
Below30	40-50	-2.46000	2.13168	.657	-8.0335	3.1135
	Above50	1.20000	4.19007	.992	-9.7554	12.1554
	Below30	.88537	1.89125	.966	-4.0595	5.8302
30-40	40-50	-1.57463	1.99748	.860	-6.7973	3.6480
	Above50	2.08537	4.12341	.958	-8.6957	12.8665
	Below30	2.46000	2.13168	.657	-3.1135	8.0335
40-50	30-40	1.57463	1.99748	.860	-3.6480	6.7973
	Above50	3.66000	4.23908	.824	-7.4235	14.7435
	Below30	-1.20000	4.19007	.992	-12.1554	9.7554
Above50	30-40	-2.08537	4.12341	.958	-12.8665	8.6957
	40-50	-3.66000	4.23908	.824	-14.7435	7.4235

Homogeneous Subsets

Tukey HSD[a,b]

Major Investment Avenues

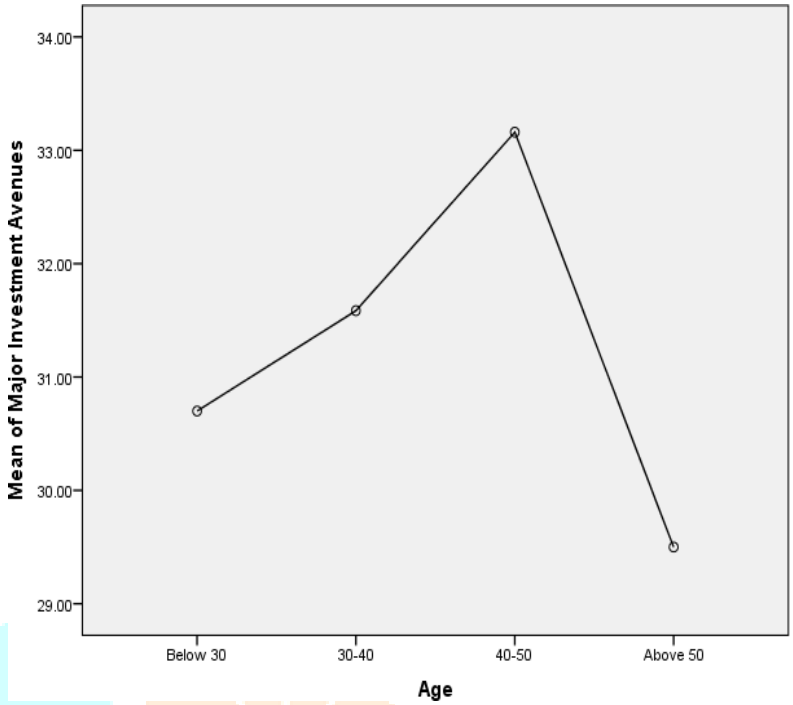
Age	N	Subset for alpha=0.05
		1
Above50	4	29.5000
Below30	30	30.7000
30-40	41	31.5854
40-50	25	33.1600
Sig.		.681

Means for groups in homogeneous subsets are displayed.

a. Uses Harmonic Mean Sample Size=11.503.

b. The group sizes are unequal. The harmonic mean of the group sizes isused.Type I error levels is not guaranteed.

Means Plots



Analysis of Hypothesis (One-Way ANOVA Test)

The table presents the results of a one-way ANOVA test conducted to analyze the effect of major investment avenues based on different age groups. Since the p-value is 0.648, which is greater than the significance level of 0.05, the null hypothesis (H_0) is accepted. Therefore, it can be concluded that there is no significant difference between the age groups of college teachers and their preferred investment avenues.

FINDINGS OF THE STUDY

1. Sources of Information:

The majority of college teachers receive information regarding various investment avenues primarily from friends and relatives. Coworkers and advertisements also serve as additional sources of investment-related knowledge.

2. Level of Awareness:

Most teachers are well-acquainted with traditional investment options such as savings bank accounts, fixed deposits, gold/silver, life insurance, post office savings, and chit funds (chitties/kuries). However, their awareness and understanding of treasury bills and real estate investments are relatively low.

3. Preferred Investment Avenues:

The most preferred investment options among respondents include gold/silver (Likert score: 4.0), savings bank accounts (3.87), fixed deposits (3.8), and life insurance policies. In contrast, treasury bills are among the least preferred options.

4. Factors Influencing Investment Decisions:

Return on investment, safety, and income availability are the most influential factors guiding the investment decisions of college teachers. The maturity period of an investment is given the least importance.

5. Satisfaction with Investment Avenues:

Teachers expressed high satisfaction with traditional investment avenues such as savings bank accounts, fixed deposits, gold and silver, life insurance, and provident funds. However, they were least satisfied with shares and debentures, treasury bills, and real estate options.

Hypothesis Testing

- Null Hypothesis (H_0): There is no significant difference between major investing avenues and the age group of respondents.
- Result: Based on the one-way ANOVA test, the p-value obtained is 0.648, which is greater than the significance level of 0.05.
- Conclusion: The null hypothesis is accepted. This indicates that there is no statistically significant difference between the age of college teachers and their choice of investment avenues.

SUGGESTIONS

- The study revealed limited awareness among teachers regarding modern and innovative investment avenues such as treasury bills, mutual funds, and real estate. It is recommended that teachers actively update their financial knowledge through credible sources like the internet, seminars, and professional financial advisors.
- Financial institutions and investment firms should conduct awareness programs and simplify the procedures associated with newer investment options to encourage broader participation among conservative investors like teachers.
- It is advisable for those who haven't yet consulted a financial advisor to consider doing so, as professional guidance can significantly improve investment outcomes.
- Since a large number of respondents rely primarily on friends and family for investment advice—which may be incomplete or biased—teachers should seek information from qualified financial agents or verified digital platforms to make informed decisions.
- Teachers are encouraged to explore the stock market and mutual funds, which can yield higher returns over the long term. Those who are currently hesitant to invest in such options should consider starting with small, diversified portfolios to build confidence.

CONCLUSION

The study provides valuable insights into the investment behavior of college teachers within Kottayam Municipality. It reveals a strong inclination towards traditional and low-risk investment avenues such as savings bank accounts, fixed deposits, gold/silver, life insurance, and provident funds. These preferences are primarily shaped by the teachers' desire for safety, steady returns, and income availability. The findings also highlight that while teachers demonstrate sound financial behavior in conventional investments, their awareness and participation in modern investment options like mutual funds, treasury bills, and equities remain limited due to risk aversion and lack of financial literacy.

Moreover, the study confirms that factors such as return and safety significantly influence investment decisions, whereas maturity period is given the least consideration. The hypothesis testing further establishes that age does not have a statistically significant impact on the choice of investment avenues among the respondents.

The results underline the need for targeted financial education and awareness programs aimed at the teaching community to help them diversify their investment portfolios and make informed decisions. Encouraging teachers to seek professional financial advice and explore new-generation investment products can enhance their financial well-being, ultimately contributing to their overall quality of life and professional effectiveness. While the study focuses on a specific geographic and demographic segment, its implications point toward a broader need for improving financial literacy among educators across the country.

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