

A Study on Savings and Investments Pattern of Degree Lecturers with Special Reference to Hyderabad

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Abstract

As a lecturer or as any employee who draws a fixed salary, savings in an integral part of their life. The amount of money or the percentage of Income saved would be the deciding factor on the amount of money that is invested. Savings and Investments by individuals are the key drivers for the growth of any economy. Savings is a two edged sword, on one side the amount of money saved would be infused in the market as an investment for the economic development of the country but at the same time on the other side the money saved results in decreased consumption of the goods and services which would have a direct impact on the GDP of the nation.

This paper focuses only on the Degree Lecturers in the City of Hyderabad, the reason for selecting only the Lecturers (including all designations – Assistant Professor., Associate Professor, Reader, Professor, Etc.) because it is felt that they are the most ignored class of professionals in the country. The paper aims at highlighting the importance of the Investments made by the Lecturers in the economic development.

This paper aims to study the pattern in which the degree lecturers in the city of Hyderabad save their income and invest it. It is understood during the study that the income of the degree lecturers (Private Employees) is low resulting in the very low level of savings and investments. Few of the lecturers have been able to save some amount on monthly basis or a lump sum amount but there are other lecturers who are not left with any surplus in form of savings as they live hand to mouth.

Most of the lecturers who have been able to save a part of their salary prefer to invest their money in safe avenues like banks, etc. The returns on these investments is very low and the avenues where the returns are high (Capital Market) is not able to attract this group of investors in great numbers due to volatility and the amount of money needed to start investing.

The paper has also tried to differentiate the savings and investment patterns of degree lecturers based on their gender, experience, etc.

Key words: - Lecturers, Savings, Investments, Returns, Safety of Investments.

Introduction

As a common saying goes – “**Today’s savings is Tomorrow’s Income**”

- *Mitesh Kadakia*

Every person intends to save a part of her/his income with some specific purpose in mind, the purpose may be a short term goal or a part of the long term plan/goal. To start with we need to understand the meaning of the basic terms like Savings and Investments.

Savings is that part of the current income which the earner of the income does not use at present but rather puts it aside for future use, this proportion of one’s income is called as savings.

Investment is that part of savings that the person puts in someone else's custody with an intention to earn a certain rate of return on that amount. The person in custody of such money would use that amount for the growth of their earnings and a part of such earnings is passed on to the original owner of the money – The Investor.

Savings and Investments by individuals are the key drivers for the growth and development of any economy.

Savings is a two edged sword, on one side the amount of money saved would be infused in the market as an investment for the economic development of the country but at the same time on the other side the money saved results in decreased consumption of the goods and services which would have a direct impact on the GDP of the nation. Savings and investments have a direct impact on production and consumption of an economy. If the amount of money saved is not invested and just kept at home as idle money it would be of no use to the owner of the money nor to the nation as it would not be used for any productive purpose, because the idle money does not contribute to any of the commercial activities, rather, if the savings are invested through the investment channels, there will be a flow of money into the economy leading to the growth and development of the nation. Higher the savings, higher will be the investments; Higher the investments, higher will be the production; Higher the production, Higher will be income of the owners of Factors of Production, Higher will be the consumption; all these factors contribute to the rapid and sustainable growth and development of the country.

This paper focuses only on the Degree Lecturers in the City of Hyderabad, The reason for selecting only the Lecturers (including all designations – Assistant Professor., Associate Professor, Reader, Professor, Etc.) because it is felt that they are the most ignored class of professionals in the country.

The paper aims at interpreting the relation between the savings and investments pattern of the Lecturers (Baserat Sultana, 2018) and its impact on the economic development. The paper also intends to understand the relation between the savings and investments based on the gender of the lecturer (Balaji Limbaji Sadavarte, 2021).

Statement of the problem:

Savings been an integral part of the development of any nation is the key statement of this paper, the problem that we want to explore that only savings would not result in the additional income for the saver at the same time such savings would not lead to any benefit to the nation/economy. The amount of money saved needs to be infused in the market to get the best returns for both the investor and the economy. The Lecturers been one of the most educated part of the society needs to be financial literates and use their savings in the best possible way. It has been noticed that many lecturers are either not saving or even if they are saving, they don't invest money in proper avenues. There is a need for inducing savings habit among public, specifically lecturers. The saved part of income should flow into the economy as investments, which is possible by investing them in different investment channels. The issue concerned is that most of lecturers are either not investing their savings or even if they are investing it, they prefer the traditional avenues like – Bank, Gold, etc.

Scope and Limitations of the study:

The scope of the research is within the geographical limits of Hyderabad. Due to time and logistic limitations, the study is restricted to limited respondents of various streams, age groups, gender, etc. within the said city. The survey was done during the 10 days period from 25th September 2022 to 4th October 2022. The responses given by the respondents may be biased and may not represent the actual facts.

The study focuses on understanding the savings and investment pattern of degree lecturers (including all designations – Assistant Professor., Associate Professor, Reader, Professor, Etc.) in Hyderabad. The research provides age wise, gender wise, income wise, experience wise observations.

Need for the study:

The need of this study is that it would help us to understand the impact of age, gender, experience, marital status, family size, income etc., on the pattern of savings and investments. With the help of this study, we can find out the reasons for investing / not investing the savings, the most preferred investment avenue, the objectives of investment by the degree lecturers and how are they managing their finances and investments.

Objectives of the study:

1. This study aims to find out the level of financial awareness/literacy among degree lecturers regarding saving and investment channels
2. To evaluate the percentage of savings and investments among degree lecturers.
3. To understand whether the demographic factors have an impact on the level of income, savings, and investments.
4. To analyse the savings and investment pattern of degree lecturers in Hyderabad.

Research Methodology:

Sources of Data:

The data for this study is gathered through primary and secondary sources. Primary data is collected by circulating a structured questionnaire to the lecturers at few degree colleges in the city of Hyderabad. Secondary data is obtained through vernacular newspapers, articles, blogs etc.

Sample size:

There estimated sample size is of 100 respondents belonging to various age groups, gender, educational qualifications, marital status, kind of employment, etc.

Statistical tools used:

To analyse and interpret the data, various statistical tools like SPSS, Chi Square test, One Way Anova test are used. For better understanding and presentation various types of graphs are used along with tables.

Hypothesis:

H₀₁- There is no relationship between the experience and savings.

H₀₂- There is no relationship between income and savings.

H₀₃- There is no relationship between the gender and investment avenue.

Review of Literature

- **Prof. Swati, Prof. Deepa (2022)** in their study explored differences in saving and investment pattern of individuals due to taxation policies, change in bank rates etc. The study focuses on different investment avenues and the impact of demonetization on savings and investment pattern. The study analyses the factors which influence the perception and preference of investors.
- **Balaji Limbaji Sadavarte (2021)** has conducted research to understand the savings and investment patter of Indian households. The study revealed that there is no difference between

male and female with regard to savings. People preferred long term investments rather than short term investments.

- **Wardah Abdulrahman Abdulla Bindabel, Ansa Savad Hamza Salim (2020)** focused on understanding the relationship between savings and investment pattern and orientation towards finance among working women in the universities of Saudi Arabia. Financial management behaviour, personnel planning are the key contributors to the orientation towards finance.
- **Baserat Sultana (2018)** examined the relationship between saving and investment in G-7 countries. The results of the study revealed that there is no long-run relationship between savings and investments in these countries. The main reason for having no relationship is that there has been a decline in the savings over a period. The government should focus on encouraging savings.
- **Diego Rodriguez Palenzuela (2016)** in his study savings and investment behaviour in Euro area, analysed the factors which drive household savings the role of non-financial corporations in savings-investment trends etc. The role of banks as an intermediary between savings and investments must be improved.
- **Maheshwari (2016)** reveals in her study that most of the respondent's earning capacity is less. Even if they earned income, they allocated only minimum portion of their income to savings. Most of the respondents invested in the form of financial assets, but amount invested in financial assets is less. Respondents belong to rural areas, lower level of income group, less educated, not well employed and they contributed to bank deposits, post office, and life insurance and not to mutual fund, shares, debentures, bonds.
- **Deepak Sood and Dr. Navdeep Kaur (2015)** had revealed in their study that relationship between annual Savings and age, income, sector wise employment, Education of people at Chandigarh. It was propounded here that the most preferred investment avenues which give high returns, tax benefit and safety. The study revealed that most of the people are saving money for their children's education, marriage and to fulfil the other goals of life. There are bright chances to increase the saving and investment habits of salaried class people at Chandigarh.
- **Varsha Virani (2013)** reveals the savings and investment pattern in Rajkot city. It shows the major impact on savings is due to the level of income of the school teachers. In spite of low income, the teachers have been saving for future needs. They avoid spending money on heavy luxurious life style and preferring the normal living standard. This research has majority of the respondents are saving money in the form of bank deposits. This study concludes that in main purpose of investment is for children education, marriage and security after retirement.
- **Brahmabatt Kumari and Malekar (2012)** has the objective to determine the investment behavior of investor and investment preference for the same and the results of the study proved that people give more preference to Savings and safety but at the same time they want higher interest at low risk in shorter span.
- **Dharmaja, Ganesh and Santhi (2012)** has made the research to find most and least influencing factors of the individual investor behaviour. It was found that there are some behavioral factors like investors financial tolerance, emotional risk tolerance, and financial literacy which influence the investor's behaviour.

Data Analysis and Data Interpretation

There are total 110 respondents, out of which 62 are female and 48 are male.

It is observed that that the majority of the respondents are from 20 – 30 years age group and the least are from above 50 years age group.

Age and Gender wise Marital Status

Age	Married		Unmarried	
	Male	Female	Male	Female
20 – 30 Yrs.	2	6	34	40

31 – 40 Yrs.	6	10	2	0
41 – 50 Yrs.	2	6	0	0
	2	0	0	0

Table – 1

The above table 1 reveals age wise marital status of 20 – 30 years to above 50 years age group. The above table clearly shows that most of the unmarried people are from 20-30 years age group and there are no females from age group 30 years to above 50 years were unmarried.

Age and Gender wise years of Experience

Age / Experience	< 5 Yrs.		5 – 10 Yrs.		10 – 15 Yrs.		> 15 Yrs	
	Male	Female	Male	Female	Male	Female	Male	Female
20-30Yrs	28	46	8	0	0	0	0	0
30-40Yrs	0	0	4	6	2	4	2	0
40-50Yrs	0	0	0	2	0	0	2	4
> 50Yrs	0	0	0	0	2	0	0	0

Table – 2

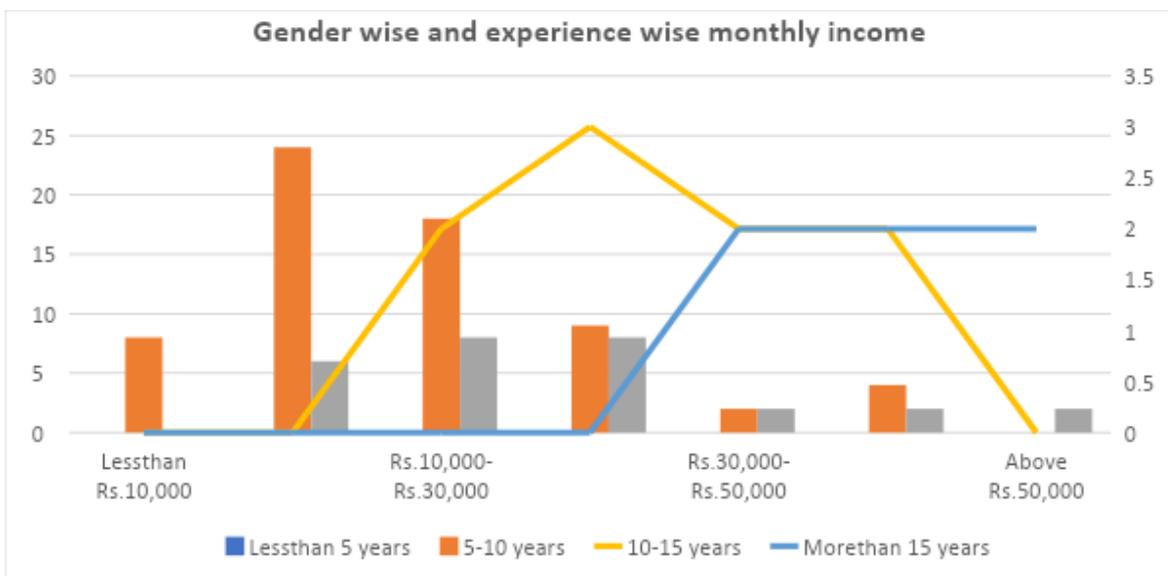
The above Table – 2 shows the age and Gender wise experience of the degree lecturers in Hyderabad. Most of the respondents (male and female lecturers) were having the experience of less than 5 years.

Gender wise and experience wise monthly Income

Income / Experience	< Rs.10000		Rs. 10000-Rs.30000		Rs.30000-Rs.50000		> Rs. 50000	
	Male	Female	Male	Female	Male	Female	Male	Female
< 5 Yrs.	8	24	18	9	2	4	0	0
5-10 Yrs.	0	6	8	8	2	2	2	0
10-15 Yrs.	0	0	2	3	2	2	0	0
< 15 Yrs.	0	0	0	0	2	2	2	2

Table – 3

The above table 3 gives the information about gender wise experience in monthly income. Majority of the people who were having the experience of less than 5 years are getting the monthly income of Rs. 10,000 to Rs. 30,000. There are only few people who are getting the income of above 50,000.



Graph – 1

The above Graph – 1 represents the gender wise experience of monthly income. The respondents were getting the income of less than 10,000 are having the experience of less than 5 years. Salary is dependent on the experience. There are only 6 respondents who were getting the income of above 50,000 thousand.

Hypothesis – 1

H₀₁ - There is no relationship between Experience and Income.

Chi Square Test

Observed Frequencies

Income / experience	less than 5 years	5 to 10 years	10 to 15 years	more than 15 years
less than 10,000	32	6	0	0
10,000 to 30,000	27	16	5	0
30,000 to 50,000	6	4	4	4
Above 50,000	0	2	0	4
Total	65	28	9	8

Expected Frequencies

Income / experience	less than 5 years	5 to 10 years	10 to 15 years	more than 15 years	total
less than 10,000	22.45	9.93	3.11	2.76	38
10,000 to 30,000	28.36	12.22	3.93	3.49	48
30,000 to 50,000	10.63	4.32	1.47	1.31	18
Above 50,000	3.56	1.53	0.49	0.44	6
Total	65	28	9	8	110

Number of Categories (K)	16
Sample Size (N)	110
Chi-Square Test Statistic (X ²)	61.59390106319
Degree of Freedom (DF)	9
Phi Effect (Φ)	0.748294
DF Min.	3
Cramer's V Effect	0.432028

Interpretation:

The Chi Square test statistic X² equals 61.5939, which is not in the 95% region of acceptance.

The p-value is equal to 6.602e-10, P(x ≤ X²) = 1. It means that the chance of type 1 error i.e., rejecting a correct H₀₁ is small :6.6e - 8%

The observed effect size Phi is Large, 0.75. Cramer's V effect size is 0.43. This indicates that the magnitude of the difference between the observed data and the expected data is large.

Smaller the P-value, the more it supports H₀₁

Since the P-value \leq significance level, H_{01} is rejected.

As the Chi square test is not significant, the **Null hypothesis(H_{01}) is rejected** and the **Alternative hypothesis (H_{10}) is accepted**, indicating that there exist a relation between the experience and the savings of the respondents.

Gender of Respondents and Family Size details

Gender	2 to 3	3 to 6	Above 6
Male	10	38	0
Female	14	46	2

Table – 4

The above table represents the gender wise family size details. The family size of males who were having above 6 as family size is zero. Majority of the males and females are having the family size of 3 to 6 members and the family size of 2 to 3 members were 24 members out of which 10 members were makes and 14 members were females.

Gender wise Percentage of Savings

Gender	0 to 10 %	10 to 20%	20 to 30%	>40 %
Male	16	14	16	2
Female	28	16	8	10

Table – 5

The above Table – 5 represents the gender wise percentage of savings. There are a smaller number of people who were saving above 40 % from their income. Most of the people were saving only 0-10 % from their savings. Mostly savings were directly dependent on the level of income.

Income wise percentage of Savings

Income	0 to 10 %	10 to 20%	20 to 30%	>40 %
<10k	22	2	1	0
10k-30k	16	20	18	2
30k-50k	7	6	4	2
>50k	2	2	4	2

Table – 6

The above Table – 6 shows the income wise percentage of savings. Most of the people who were getting the income of less than 10,000 were saving 0-10%. The people whose salary is above 50,000 were saving more than 40% but the number of people were less. It clearly states that more the level of income will make less percentage of saving.

Hypothesis.

H_{01} – There is no relationship between income and savings.

Chi Square test

Observation Frequencies

Income/savings	0 to 10%	10 to 20%	20 to 30%	More than 40%	Total
Less than 10000	22	2	1	0	25
10000 to 30000	16	20	18	2	56
30000 to 50000	7	6	4	2	19
Above 50000	2	2	4	2	10
Total	47	30	27	6	110

Expected frequencies

Less than 10000	10.681818	6.81818182	6.13636364	1.363636364	25
10000 to 30000	23.927273	15.2727273	13.7454545	3.054545455	56
30000 to 50000	8.1181818	5.18181818	4.66363636	1.036363636	19
Above 50000	4.2727273	2.72727273	2.45454545	0.545454545	10
Total	47	30	27	6	110

Number of categories(k)	16
Sample size(n)	110
Chi square test statistic(X^2)	34.35912440676159
Degree of Freedom (DF)	9
Phi effect(Φ)	0.558888
DF min	3
Cramer's V effect	0.322674

Interpretation:

The Chi Square test statistic X^2 equals 34.3591, which is not in the 95% region of acceptance.

The p-value is equal to 0.00007726, $P(x \leq X^2) = 0.9999$. It means that the chance of type 1 error i.e., rejecting a correct H_0 is small :0.0077%.

The observed effect size phi is large, 0.56. Cramer's V effect size is 0.32. This indicates that the magnitude of the difference between the observed data and the expected data is large.

Smaller the P-value, the more it supports H_1 .

Since the P-value \leq significance level, H_0 is rejected.

As the Chi square test is not significant, the Null hypothesis(H_0) is rejected and the Alternative hypothesis (H_{10}) is accepted.

Have you invested your savings so far?

Gender	Yes	No
Male	30	18
Female	24	38

The above table shows the interest of people towards investment with their savings. Majority of the people were not showing interest towards the investment. The ratio of males was high in investing their savings as compared to females.

The above graph states the question that whether the respondents were invested their savings or not. Most of the respondents were not invested with their savings this could be happened because of the

insufficient income or lack of knowledge towards the investment Avenue. Investment is directly dependent on the level of income we earn.

If no, what is the reason for not investing your savings?

Gender	Lack of trust	Insufficient income	Unattractive returns	Lack of knowledge	Risk factor	Others	Total
Male	16	18	6	5	10	27	82
Female	6	18	2	6	16	22	70
Total	22	36	8	11	26	49	152

The above table represents the reasons of people for not investing with their savings. The majority of the male and female who were not showing interest towards investment with their savings were given the reason as insufficient income and others. There are only few people who gave the reasons of unattractive returns and lack of knowledge.

The above graph shows the reasons stated by the respondents for not investing their savings. Unattractive returns were the least stated reason by the respondents. Majority of the respondents were stated the reason of insufficient income and others. The investment pattern is always based on the income and savings of the individuals.

Where do you invest your savings?

Gender	Savings account	Fixed deposit	Mutual funds	SIP	Shares or bonds	Others
Male	30	4	4	4	2	4
Female	20	22	2	0	2	16

The above table shows the types of investment Avenues for the savings. Most of the male and female are interested in investing their money in Savings account. Investment in mutual funds and in shares or bonds are very low, this can be caused by the lack of knowledge.

The above graph provides the information about how the respondents invest their savings. Majority of the respondents were investing their income in the savings account. Shares or bonds and mutual funds were considered as very low option for investment. Fixed deposit is also the most preferred investment avenue by the respondents.

Where do you invest your savings?

Gender	Savings account	Fixed deposit	Mutual funds	SIP	Shares or bonds	Others
Male	30	4	4	4	2	4
Female	20	22	2	0	2	16

The above table shows the types of investment Avenues for the savings. Most of the male and female are interested in investing their money in Savings account. Investment in mutual funds and in shares or bonds are very low, this can be caused by the lack of knowledge.

Hypothesis

H01- There is no relationship between Gender and investment avenues.

H10 – There is a relationship between Gender and investment avenues.

Chi square test

Observation Frequencies

Gender/Investment	Savings account	Fixed deposit	Mutual funds	SIP	Shares or bonds	others	Total
Male	30	4	4	4	2	4	48
Female	20	22	2	0	2	16	62
Total	50	26	6	4	4	20	110

Expected Frequencies

Gender/investment	savings account	Fixed deposit	Mutual funds	SIP	Shares or bonds	others	Total
Male	21.8181	11.3454	2.61818	1.74545	1.74545	8.72727	48
Female	28.1818	14.65455	3.381818	2.254545	2.254545	11.27273	62
Total	50	26	6	4	4	20	110

Number of categories(k)	12
Sample size(n)	110
Chi square test statistic(X^2)	24.950544527157433
Degree of Freedom (DF)	5
Phi effect(Φ)	0.47626
DF min	1
Cramer's V effect	0.47626

Interpretation:

The Chi Square test statistic X^2 equals 24.9505, which is not in the 95% region of acceptance.

The p-value is equal to 0.0001424, $P(x \leq X^2) = 0.9999$. It means that the chance of type 1 error i.e., rejecting a correct H_0 is small :0.014%.

The observed effect size phi is large, 0.48. Cramer's V effect size is 0.48. This indicates that the magnitude of the difference between the observed data and the expected data is large.

Smaller the P-value, the more it supports H_1 .

Since the P-value \leq significance level, H_0 is rejected.

As the Chi square test is not significant, the Null hypothesis(H_0) is rejected and the Alternative hypothesis (H_1) is accepted.

What is the objective of your investment?

Gender	Safety	Liquidity	Return	reliability	low risk	other factors
Male	31	10	34	4	10	1
Female	30	19	6	6	17	9

The above table shows the main objectives of investments of the respondents. Majority of respondents have chosen safety as primary objective of investment. Returns are the second most preferred objective of investment for the respondents. As security and safety of investment is the main motive for every individual.

The above graph represents the objective of investment of the respondents. We can observe that safety is the number one priority for investment and returns are also a vital aspect for investing. Majority of male have chosen returns over safety whereas most of female respondents have chosen the safety as the first and foremost priority.

How do you Manage your Investments?

Gender	Self-Managed	Stock brokerage	Through bank	Others (Spouse)
Male	28	4	16	0
Female	32	0	28	2

The above table shows the managing of the investments. Majority of the males and females were selected the self-managed option. There are only few people who were managing their investments in stock brokerage.

The above graph represents the gender wise managing of investments. We can clearly see that majority of the respondents were selected the self-managed option for saving the income. The least selected option is the others (spouse) only two respondents were selected that option. Second highest selected option is the investing their savings in Bank.

Findings, Suggestions and Conclusions

Findings:

- 56.4 % of the respondents are male and majority of the respondents i.e., 72.5% belongs to the age group of 20 – 30 years.
- 67.7 % of the respondents were unmarried, and 33.3 % of the respondents were married.
- 64.7 % of the respondents were having the experience of less than 5 years. 19.6 % of the respondents are having the 5 – 10 years of experience. 7. 8 % of the respondents are having more than 15 years of experience. It is proved that there is a relationship between the experience and the income. As the experience increases, earnings also increase. It can be stated that there is a positive relation between experience and income.
- 58.8 % of the respondents falls under the income group of Rs. 10,000 to 30,000. The respondents with more than Rs. 50,000 incomes are very low i.e. only 5.9 %.
- According to the statistics of this study, people with less income i.e., less than 10,000 per month, has 0-10% savings and as the income size increases, savings also increase upto some level and later it was observed that even though income is above 50,000 per month the percentage of savings are less.

- 74.5 % of the respondents are having the family size of 3 to 6 members. 21.6 % of the respondents belongs to the family size of 2 to 3 members.
- It was observed that the percentage of savings is more among female degree lectures when compared with male lecturers. 45.1 % of the respondents were saving their income from 0 – 10 %. 29.4% of the respondents were saving 10 – 20% of their income. 23.5% of the people are saving 20 – 30% of their savings. There is no respondent who is saving more than 40% of their income.
- 52.9% of the respondents are investing their savings. 47.1% of the respondents are not interested in investing their savings. It was observed that even though the percentage of savings is high among females, the percentage of investments is low when compared with male.
- Most of the respondents stated insufficient income as a reason for less savings and risk factor for not investing the savings.
- 52.9% of the respondents have chosen the savings account as their investment avenue. 19.6% of the respondents have invested in fixed deposits. 17.6% of the respondents have given option as others. Majority of the female respondents preferred secured, low risk and guaranteed return investment avenues.
- Shares or bonds and mutual funds were considered as very low option for investment.
- Most of the male respondents has their objective of investment as safety, liquidity and returns whereas investment objective of females are safety, liquidity and low risk.
- It was observed that majority i.e., 56.9% respondents manage their investments by own and 39.2% manage their investments through banks.

Conclusions:

The above study is based on Saving and Investment pattern of degree lecturers in Hyderabad. It can be stated that most of the respondents are saving only 0-10% of their savings. Only 52.9% of the respondents agreed that they have invested their savings which means 47.1% of the savings are not getting invested in any of the investment avenues. Majority of the respondents i.e., 72.5% of the respondents are investing their savings in the form of secured and safe, low-risk, low return investments such as Savings account, fixed deposit account etc. Only 27.5% respondents preferred mutual funds, SIPs, shares and bonds. Most of the respondents started their savings at the age of 20 – 30 years. It would be appropriate for the investment companies to design a product specifically for the teachers (Both School & College) understanding their needs and requirements. Creating such a product would create a win-win situation for both the investment companies and the investors.

Suggestions:

There are many investment avenues in the market. The awareness about the investment avenues has to be created among the degree lecturers.

The respondents are expected to invest after understanding the market situations.

The respondents should utilize the available opportunities and if needed, should consult an investment expert to gain maximum possible advantage out of savings and investments.

It was observed that most of the respondents preferred secured and low-risk investment avenues. Based on their risk acceptance level, they should try to invest in securities market.

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