

## A Critical Analysis of Investment Prospects by Teachers Working in Private Higher Educational Institutions (With Special Reference to Faridabad)

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### Abstract

Saving and investing are important and basic practices for the people. Every person saves some part of his income for different reasons and sets it aside. This saved part is called savings. Everyone wants to invest their savings in the best possible way. There can be various investment objectives and investment centres, the selection of which depends on the financial capability and investment knowledge of the investor. Government policies/schemes and their success also affect investment. Finance markets and financial institutions give any investor a place to stand. It is up to the discretion of the investor as to where he prefers to stand. In this research paper, an attempt has been made to throw light on the investment potentials of teachers working in private higher educational institutions of Faridabad and various aspects influencing investment decisions. 300 teachers working in private higher educational institutions of Faridabad (Haryana) have studied about their educational abilities, work experience and salary & incomes from other sources. Because these aspects definitely effect the investment ability of any investor.

**Key Words:** Investment Perspectives, Private Higher Education Institutions, Teachers, Faridabad (Haryana).

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## **1. INTRODUCTION**

Investment is the employment of money with the aim of getting a return on it. It is a commitment of money that has been saved from current consumption with the expectation that some benefits will accrue in the future. The first step to investing is saving. Saving generally means preserving and setting aside some portion of the earnings. For example, putting money in a bank or investing in a pension scheme. In the context of personal finance, saving refers to preserving money for future use. The main elements of investing are return, risk and time.

In other words, an investment is an asset or item that has been acquired with the goal of generating income or appreciation. Appreciation refers to the increase in the value of an asset over time. When a person buys something as an investment, he does not intend to consume that commodity, but to use it in the future to create wealth. An investment always relates to the outlay of some capital today of money or an asset in the expectation of a higher pay-out in the future than was originally owed.

The investment systems essentially rely on the accompanying components like Investment Environment, Risk, Inflation rate, Rates of Return, slabs of Taxes, Financial Institutions & Cost of Investing etc.

Investment objectives may be categorized in primary and secondary objectives. Primary objectives may be Safety, Income and Capital growth whereas Secondary objectives may be Tax minimization and Liquidity.

### **1.1 Overview of Investment Pattern**

The economic condition of the domain is currently unpredictable at this stage, with the potential for problematic complications for all economies around the world. The economic situation in India is additionally vulnerable at this stage and faces widespread uncertainty in its key economic markers, as economic growth has been declining quarter-on-quarter for more than two years. In addition, capital markets have also faced uncertainties around the world due to the Russia-Ukraine war and set up volatile conditions for investors. Again, gold has provided better investment opportunities for investors in recent times. But as the economy is slowly moving on the right track, we can foresee the timing of strengthening and strengthening which can enable the Indian economy to grow into a growth force. We are confident that India can grow into possibly the fastest growing world economy and can become a key investment target for many years to come.

### **1.2 Role of Financial Institutions**

In each economy, financial institutes play a vital role. They are headed by some central government associations for financial banking and non-banking regulations. These help toward solve some problems between inert and standby funds and their creditors, i.e., net savers and net debtors. Following are the rundown of roles performed by Financial Institutions -

- i. Regulation of Monetary Supply
- ii. Banking Services
- iii. Insurance Services
- iv. Capital Formation
- v. Investment Advice
- vi. Brokerage administrations

- vii. Pension Fund Services
- viii. Trust Fund Services
- ix. Financing the Small and Medium Scale Enterprises
- x. Act as a Government Agent for Economic Growth

## 2. LITERATURE REVIEW

**Geethu Gopi (2018)** Investment is a movement kept to explicit financial points of speculators. It's the way through which brilliant cash is moved from the overflow zone to the shortage. The cash is held for the various reasons, for example appreciation, return and well-being, by the speculator. This research intends to consider the investment propensity of employees employed in the private sector of the transport companies of the district of Ernakulam. A coordinated survey of 100 workers of transport companies in Ernakulam locale was performed to perform the exams. Advantageous irregular inspecting technique is utilized for choosing the example of 100 employees from ten delivery businesses in Ernakulam. The gathered data was broke down by utilizing diverse factual devices like T test, Chi Square examination, connection investigation and rate investigation. The significant discoveries of the study proposed a large portion of the employee's reserve funds are coordinated to their own costs, for example, youngster's training, and marriage and so on. They are tending to hazard antagonistic speculators.

**G. Ushasree (2017)** saving is a critical component for preventing or responding to any disaster that may arise for people, households, or corporate entities. Individuals and institutions' attitudes, views, and readiness to invest their wealth in various financial assets are referred to as investment culture. In its broadest definition, investment is a trade-off of present cash or other resources for future gains. Today, there are several investing options. An investment culture between a country's citizens is a necessary condition for capital generation and quicker economic growth. The drivers of savings, the mix of reserves, the techniques of measuring savings, and the structure of savings all need to be considered in India. Many elements influence a teacher's career progress. The quality of a teacher's life is one of the most important variables that influences his or her efficiency. Teachers' attitudes toward spending, saving, and investing would represent their economic behavior, influencing quality of life and, in turn, their profession and school system. In the subject of educational reform, research on this feature of a key stakeholder in the education system is critical.

**Fergal A. O'Connor (2015)** they take a look at the research on gold as an investment. They review a wide range of sources, including the papers in this special issue of the International Review of Financial Analysis, for which this survey serves as an editorial introduction. We begin with an overview of how gold markets work, including the little-studied leasing market; they next look at studies on physical gold demand and supply, gold mining economics, and finally, investment evaluations of gold. Additional parts include gold market efficiency, gold market bubbles, gold's relationship to inflation and interest rates, and the relatively new research on gold's behavioral characteristics.

**Muhammad Shabbir Ali (2018)** The key objectives of this research were to study the daily impression of understudy regarding their schooling, investigate the link between advanced education and jobs and forecast undergraduate work. A total of 1210, for example current understudies and past understudies, were divided into two classes and were open as test from

Punjab state sponsored colleges. The collected knowledge was dissected using multiple relapses, correlation, t-test, and ANOVA observable approaches. The effects of this study revealed that many respondents strongly agreed that advanced education is for the work universe. It was fundamentally evident that the relation between advanced learning and employment is evident and that advanced learning greatly affects and serves as a job predictor. On the basis of these findings, schooling should be related to its standard for the advancement of advanced education and to promote legitimate structural improvements in the labour market. In order to conserve their energies, understudies should be given to technical directions and administrations to look at jobs in organizations for long-stage study. Undergraduate research can be equipped with more accessible doors for job opportunities with experience.

**G. Durai Murugan (2014)** studied their studies in an attempt to disassemble the expenditure and investment case example of wage-earning investors. The creators also neglected to realize that, since a vast majority of their concerns do not have the authoritative arrangements and persuasive organisation structure, there are no precise and reliable instructional projects as these do not know of the reasonable authority to claim. The speculators are expected to bring capital into land, government security and chit reserves. The speculators have strongly disregarded the bid sector and private lending firms.

**Rajni Saini (2017)** This paper proposes a decision theory method to investing in the financial markets, in which the primary choice is to select an investment portfolio based on economic indices in order to forecast future investments based on previous data, therefore reducing risk. This study presents a model for dealing with the problem of portfolio selection. The components of the model built are shown in the adjoining regions. The probability distributions can be updated, and future decisions will incorporate more data into the model. Amazingly the activities that were amassed for over one asset were not suggested via model. We believe this is related to the fact that Bayesian Risk Analysis is based on the expected loss value. Perhaps a new component of portfolio variance can be added to the Decision Portfolio Investment Selection model.

### 3. OBJECTIVES OF THE STUDY

- i. To study the investment behavior among Teachers Working in Private Higher Educational Institutions.
- ii. Highlighting the factors to be considered for a suitable investment.
- iii. To shed light on the current level of compensation of Teachers Working in Private Higher Educational Institutions because it is the major factor for savings and investment both.
- iv. To throw light on the Defects and Shortcomings in the present investment system adopted by Teachers Working in Private Higher Educational Institutions.
- v. Throwing light on what can be the reasons and remedies for the above Defects and Shortcomings Future prospects for investment by teachers of private higher educational institutions in Faridabad.

### 4. RESEARCH METHODOLOGY

#### a. Data sources

- i. Primary data is collected and essential theoretical information is gathered.
- ii. Purposive examining is utilized to gather primary data.

**b. Tools**

- i. A survey was led through a questionnaire comprising of 30 shut-end multi choice queries.
- ii. Basic Statistical tools are used as per requirement like percentage, pie chart, tables, bar graphs etc.

**c. Sample**

Colleges working under The Higher Education Department, Haryana in Faridabad were selected to obtain the sample size of 300 teachers. In addition institutes working under the Directorate of Vocational Education and technical Education were also selected.

**5. DATA ANALYSIS AND REPRESENTATION**

**Remuneration levels of Teachers Working in Private Higher Educational Institutions:**

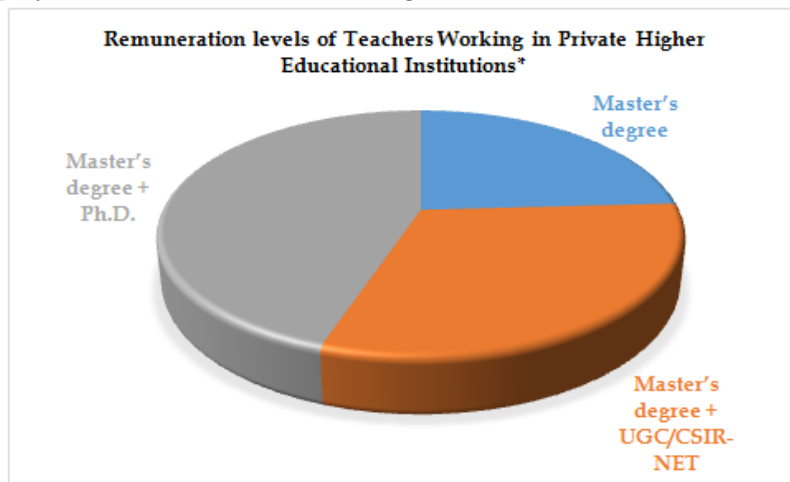
**5.1 On the basis of qualification**

**Table: 1, Remuneration Levels on the basis of Qualification**

| S. No. | Educational qualification      | Frequency | Percentage | Average Salary* |
|--------|--------------------------------|-----------|------------|-----------------|
| 1.     | Master's degree                | 93        | 31         | 14000           |
| 2.     | Master's degree + UGC/CSIR-NET | 108       | 36         | 18000           |
| 3.     | Master's degree + Ph.D.        | 99        | 33         | 26000           |
| Total  |                                | 300       | 100        |                 |

*\*Amounts rounded off in Nearest Thousands Rupees.*

From the above table no.1, we come to know that the salary of Teachers Working in Private Higher Educational Institutions on the basis of qualification. Here the Average salary of employees having the Master's degree is 14000, for Master's degree + UGC/CSIR-NET is 18000 and for the employees who has done Master's degree + Ph.D. is 26000.



*Figure 1: Remuneration level (net monthly salary) of Teachers Working in Private Higher Educational Institutions, According to their Educational Qualifications*

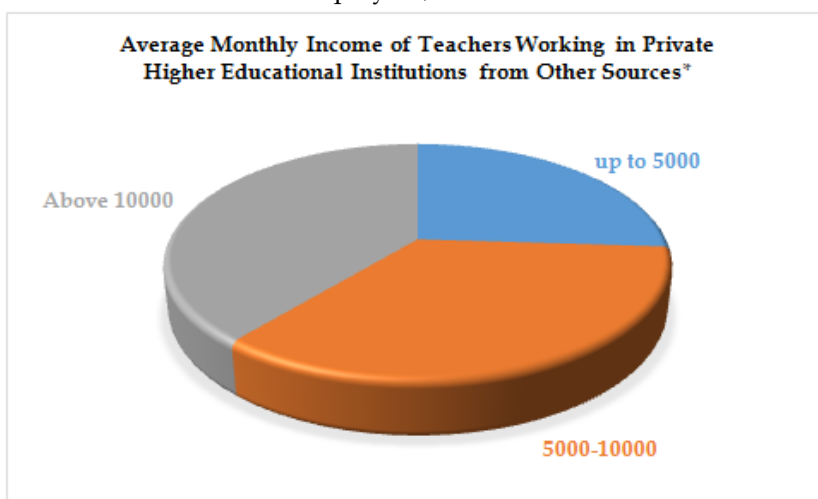
**5.2 On the basis of Gross Earnings**

**Table 2: Other Sources Income level of Teachers Working in Private Higher Educational Institutions (like Coaching Centers, Private Counselling’s, Evaluation Work etc.)**

| S. No. | Average Income from Other Sources* (Monthly) | Frequency | Percentage |
|--------|--|-----------|------------|
| 1.     | Up to 5000                                   | 78        | 26         |
| 2.     | 5000-10000                                   | 105       | 35         |
| 3.     | Above 10000                                  | 117       | 39         |
| Total  |  | 300       | 100        |

*\*Amounts rounded off in Nearest Thousands Rupees.*

From the above table 2, we get the information that income of Teachers Working in Private Higher Educational Institutions from other sources (like coaching centers, private counselling’s, evaluation work, Invigilation duties etc.) is up to Rs.5000 for 78 employees, Rs.5000-10000 for 105 employees and above Rs.10000 for 117 employees, out of 300.



*Figure 2: Other Sources Income level of Teachers Working in Private Higher Educational Institutions (like coaching centers, private counselling’s, evaluation work etc.)*

**5.3 On the Basis of Teaching Experience**

**Table: 3, Remuneration Levels on the Basis of Teaching Experience**

| S.No. | Experience                     | Frequency | Percentage | Average Monthly Salary* |
|-------|--------------------------------|-----------|------------|-------------------------|
| 1.    | Fresher                        | 69        | 23         | 12,000                  |
| 2.    | Experience (1 to 5 years)      | 108       | 36         | 17,000                  |
| 3.    | Experience (more than 5 years) | 123       | 41         | 26,000                  |
| Total |                                | 300       | 100        |                         |

*\*Amounts rounded off in Nearest Thousands Rupees.*

Remuneration level of the employees has been identified on the basis of their experience by the above table 3, Fresher employees get average monthly salary of Rs 12,000 while employees having experience of up to 5 years get Rs 17,000 and employees having experience more than 5 years get Rs 26,000.

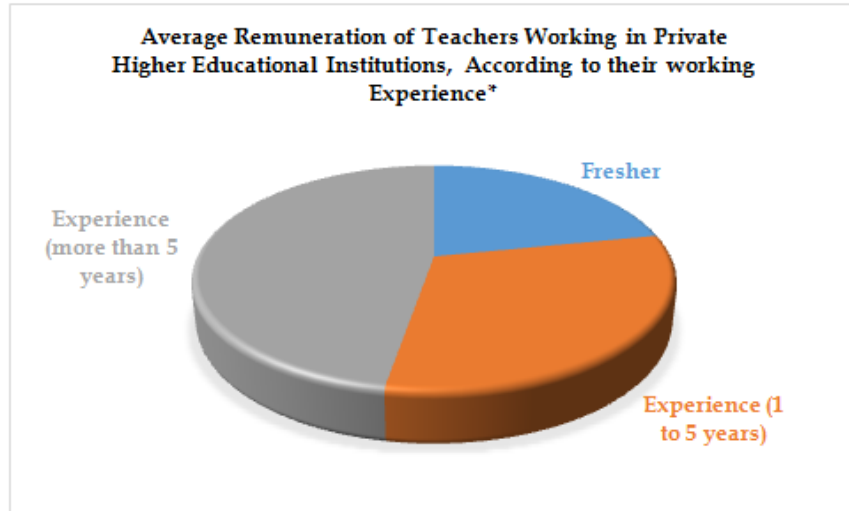


Figure 3: Remuneration Level of Teachers Working in Private Higher Educational Institutions, According to their Working Experience

#### 5.4 On the Basis of Subject Stream

**Table: 4, Remuneration Levels on the Basis of Subject Stream**

| S. No. | Subject Stream         | Frequency | %   | Average Salary* |
|--------|------------------------|-----------|-----|-----------------|
| 1.     | Science & Technologies | 96        | 32  | 28,000          |
| 2.     | Arts and Humanities    | 117       | 39  | 14,000          |
| 3.     | Commerce               | 87        | 29  | 17,000          |
| Total  |                        | 300       | 100 |                 |

\*Amounts rounded off in Nearest Thousands Rupees.

Stream is very important factor for the employees to decide their salary, the above table 4 shows that the private employees who belongs to the science subjects get average salary Rs. 28, 000 per month while, the employees who belongs to the Arts and Humanities stream get average salary Rs. 14, 000 per month and the employees who belongs to the Commerce stream get average salary Rs 17,000 per month.

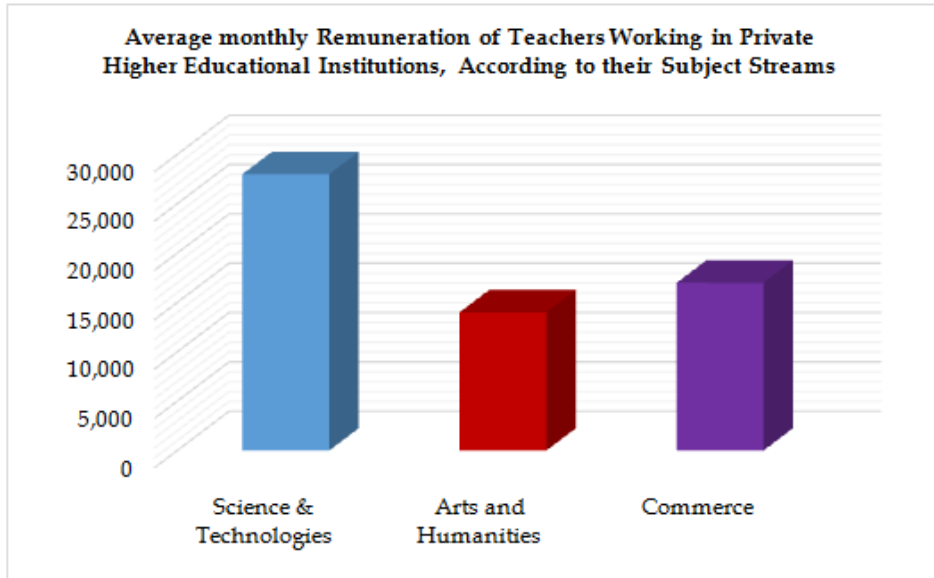


Figure 4: Remuneration Level of Teachers Working in Private Higher Educational Institutions, According to their Subject Streams

**Table 5: Investment (Trends) of Teachers Working in Private Higher Educational Institutions in Faridabad**

| Trend of Investment     | Frequency | Percent |
|-------------------------|-----------|---------|
| <b>Gold</b>             |           |         |
| Yes                     | 74        | 24.67   |
| No                      | 226       | 75.33   |
| Total                   | 300       | 100     |
| <b>Mutual Fund</b>      |           |         |
| Yes                     | 17        | 5.67    |
| No                      | 283       | 94.33   |
| Total                   | 300       | 100     |
| <b>Real Estate</b>      |           |         |
| Yes                     | 107       | 35.67   |
| No                      | 193       | 64.33   |
| Total                   | 300       | 100     |
| <b>Preference Stock</b> |           |         |
| Yes                     | 34        | 11.33   |
| No                      | 266       | 88.67   |
| Total                   | 300       | 100     |



| <b>Equity Stock</b>  |     |       |
|--|-----|-------|
| Yes  | 163 | 54.33 |
| No   | 137 | 45.67 |
| Total  | 300 | 100   |
| <b>Financial Institution Bonds (Gold Bond, Saving Bond etc.)</b> |     |       |
| Yes  | 141 | 47    |
| No   | 159 | 53    |
| Total  | 300 | 100   |
| <b>Life Insurance</b>  |     |       |
| Yes  | 247 | 82.33 |
| No   | 53  | 17.67 |
| Total  | 300 | 100   |
| <b>Bank Fixed Deposits</b>                                       |     |       |
| Yes  | 236 | 78.67 |
| No   | 64  | 21.33 |
| Total  | 300 | 100   |
| <b>Provident Fund</b>  |     |       |
| Yes  | 129 | 43    |
| No   | 171 | 57    |
| Total  | 300 | 100   |
| <b>Post Office-NSC</b>   |     |       |
| Yes  | 26  | 8.67  |
| No   | 274 | 91.33 |
| Total  | 300 | 100   |

## 6. RESULTS AND DISCUSSION

The above table 5 shows the trends in investment of Teachers Working in Private Higher Educational Institutions, the employees who invest their salary on gold are 24.67 percent, 05.67 percent of the employees invest their salary on mutual funds, employees who invest in real state are 35.67 percent and 11.33 percent of the employees invest their salary in preference stock, 54.33 percent in equity stock, 47 percent in financial institution bonds, 82.33 percent in life insurance, 78.67 percent in bank fixed deposits, 43 percent in provident fund and 08.67 percent in post office NSCs.

### **Defects and Shortcomings in the Present Investment Trends of Teachers Working in Private Higher Educational Institutions**

#### **a. Security:**

The first goal of an investor is to protect his principal amount. The arrival of the underlying amount must be guaranteed. But such a system has not yet been seen in India so that investors

can feel themselves completely safe. Investors feel insecure in spite of being bogged down by a lot of laws.

**b. Benefit:**

After the security of investment, the biggest problem of investors in India is that despite the good profits in the businesses in which they invest, they do not feel anything special in their hands. A large part of the profits of the business goes towards paying the administrative costs and taxes of the business.

**c. Liquidity:**

Since the investment needs to be safe and profitable as well as very liquid, accordingly it is anticipated that as far as the pace of realization of cash back is concerned, it may be required at any point. Apart from current account amounts and equity shares quoted on stock trades, other methods either do not provide liquidity or have to pay heavy fees to investors in exchange for liquidity. Funds and life insurance plans are the biggest examples of this.

**d. Dangers:**

In every investment, the risk is taken by the investor to achieve something. These risks can be in the form of liquidity, safety, profit margin and other forms. Sometimes some risks may be more severe and specific types of hazards dominate while some other risks may not be so severe. Some of the main risks that can affect an investment decision are:

Non Payment Risk, Business Risk, Political Risks, Social Risks, Not Understanding the Investment, Sinking in Love with an Establishment, Lack of Patience, Too Much Investment Turnover, Risk of time suitability, Lack of diversification, Fear and sentiment etc.

**Causes of Defects and Shortcomings in the Present Investment Trends of Teachers Working in Private Higher Educational Institutions**

- High costs
- Market Uncertainty
- Less efficient Fund Managers
- A large number of fund types
- Various Fund Sizes
- High rates of taxation on returns

**Measures to Remove the Defects and Shortcomings in the Present Investment Trends of Teachers Working in Private Higher Educational Institutions**

- i. Develop a proper and complete plan of action.
- ii. Calmly decide where you are in the investment cycle and what are your goals? How much do you need to invest in order to reach those objectives? Are you capable of that? If you are not able then one should contact an appropriate financial assistant and advisor.
- iii. Keep your expectations completely in control for the results. Don't expect your investment to make you rich overnight. Only a consistent, long-term investment strategy will build wealth over time.

- iv. Monitor your investments properly and thoroughly. At the end of each period (which may vary according to the investment. i.e. daily, weekly in the same action.), review your investment and the return you have made appropriately.
- v. Minimize the use of your household and personal money. Try investing by taking money from a financial firm.
- vi. In case of loss, limit the loss to the amount of your original investment.
- vii. Be prepared to lose up to 100% of your original investment.
- viii. In both profit and loss situation, determine the limit of withdrawal of money from the investment in advance.
- ix. The government should not only make effective rules and regulations for the protection of investors but also ensure their honest implementation as the first goal of an investor is to protect his principal amount. The arrival of the underlying amount must be guaranteed.
- x. Government and institutions like SEBI should take care that investors' dividend is not looted in the name of high salary of directors, luxurious facilities and operating cost. For this, rules and limits should be set and proper compliance should be ensured.
- xi. Government and SEBI should reform the rules regarding liquidity of investments. Because other than current account amounts and equity shares quoted on stock trades, other methods either do not provide liquidity or have to pay heavy fees to investors in exchange for liquidity. Funds and life insurance plans are the biggest examples.
- xii. SEBI and other regulatory institutions should be kept as far away from government interference as possible so as to reduce the political risk of investors and investors are not affected by elections and government swaps
- xiii. Social security depends on the law and order of the government which should be guaranteed by law.
- xiv. Vocational education should be made an integral part of all courses at school and college level so as to make aware, educated and trained investors future ready.
- xv. Proper protection and compensation should be provided to investors through insurance companies for accidental losses like bank bankruptcy etc.
- xvi. Adequate financial assistance and managerial support at low interest to the loss-making businesses should be made available immediately by SEBI and the government so that the rate of loss can be reduced from the mind of the investors.
- xvii. Avoid to Sinking in Love with an Establishment
- xviii. Avoid to use too much Investment Turnover
- xix. Risk of time suitability maybe reduced by identifying the right time to invest in the market with a good sense or assistance of professionals.
- xx. Lack of diversification can be eliminated by investing at more than places at a single time because according to settled professionals, using more than one investment center at a time may prove to be relatively better.
- xxi. Get Foreign Exposure
- xxii. Avoid Leveraged Funds

## 7. CONCLUSION

Everyone has a diverse approach to investing in a specific investment avenue, for example, stocks, securities, shared assets, real estate, land, bullion, etc. However, the choice of investment in various options depends on the risk appetite of each individual and the reason for making such investments. The reason for investing may be tied to the goal of the individual investor. Each individual investor chooses investment options for a given time period keeping in mind his own monetary objectives. Now the teachers of private institutions like other investors are slowly starting to understand the importance of investing along with the expectation of their day-to-day comforts. With the continuous fall in the interest rate on savings bank accounts and severe degree of uncertainty in the Indian equity market, investors are looking for investment options that can provide them high returns and safety. However, their investment potential may directly depend on their salary and investment information but indirectly it depends more on the nature of their employment and the various facilities and perks that come with the salary. Because these effects their savings and savings always effect investment.

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