

# A Study on Savings and Investment Preference of Nurse in the Hospital

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## Abstract:

This research examines investment behaviors and preferences among working women, particularly nurses in the Hospital, so one can understand how saving and budgeting habits with personal financial education come into play in guiding investment choices. Thus, this paper attempts to analyze how various demographic factors like age, marital status, education, and income affect their selection decisions. The data was collected by using the structured questionnaires and applying statistical tools of Chi-square and regression analysis on evaluating these factors with investment behavior. Results It reveals that despite a large percentage of the respondents who were relatively financially literate, their investing choices are conservative also, in addition to preferring safe investments like bank deposits, post office savings, and policies of insurance. Such an attitude is driven primarily by a perceived need to save capital and, by extension, not to lose, with modest returns being acceptable in the name of long-term financial security. Interestingly, it also finds out that personal finance education is very important in influencing investment behavior in that women who have undertaken formal training on finances are more likely to diversify their portfolios and take risks in a calculated manner. Nevertheless, significant numbers among the respondents continue to rely on the influence of families or general investment channels and there are many who even lack self-confidence in their ability to make independent financial decisions.

**Keywords — Investment Behaviors, Working women, Financial Education, Risk aversion Demographic factors, Savings and budgeting.**

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## INTRODUCTION

Resource allocation involving the pursuit of higher income or capital value growth is referred to as investment. This is really an interesting activity that attracts nearly everybody in society, regardless of their source of employment, education, or the status of their class background. It refers to the money that is invested into the purchase of assets for a profit after some time. If the individual has more money than what she or he actually needs, she or he can place it in a bank account to earn a set rate of interest, can buy gold, buy stocks, or invest in any other kind of instrument.

## REVIEW OF LITERATURE

**Dr. Mukti Katariya, Dr. Seema Joshi,2018 –** Title of the article "Study of Savings pattern, Investment Awareness and Preferences: A Case Study of Jalgaon District Investors" The study attempted to find out the savings pattern, investment mindfulness and preferences of Jalgaon quarter investors about colorful investments avenues. A sample of 300 repliers was named from 15 taluka places from Jalgaon quarter, Maharashtra. The study bared that there was a significant difference in the significance investors attach to the investment avenues and the colorful objects of investing. Jalgaon quarter investors are not financially knowledgeable

person. maturity of the investors show their preference towards secured investment station like bank fixed deposit, gold, collective fund, real estate. Enhancement in the position of fiscal knowledge of investors would bear a knowledge program patronized by nongovernmental associations, banks, and other officers who help investors to learn how to save and invest their plutocrat into profitable avenues with low threat

**Prof. Jyoti Yadav, Miss. Rutika Parashuram Patil, Miss. Megha Vitthal Patil, 2023-** Title of the composition" A study of investment mindfulness and preferences among individual investors with special reference to Islampur megacity" Published in the journal of International Research Journal of Humanities and Interdisciplinary Studies (IRJHIS) The main objective of the study is to investigate demographic parameters: age, gender, income, educational qualifications, and employment. The Indian equities market compares very low percentage of the investors to the bank deposits. All of the residents of Islampur city are investors in this project, and this project includes their preferences and several aspects that influence their choice of investment strategy. This research encompasses the responses of investors regarding their choice of securities within every classification, and performance within every classification has been analyzed based on the returns of investors. The conclusion is linked with top-performing items and the ability of the investor to take risks while investing in various fields. Most of the investors, especially those living in rural areas, are reported to be ignorant about the investment options and legal requirements. The exploration aims to establish knowledge about the saving habits, investment knowledge, and investment preferences of investors in Islampur metropolises.

**Dr Shivangi Dwivedi, Dr Ankit Khare,2023 -** A title of the article "Study of Investors Preferences Among Various Investment Avenues" Published in the journal of International Journal of Creative Research Thoughts (IJCRT) These savings can be collected and add to get a variety of goals, such as college fund, marriage, car, house, any asset, meeting any hospitalization demands, and expenditure during the post-retirement life. It is

rarely saved in cash but is invested in one asset class or another, generating returns in the form of steady income, capital growth, or sometimes both. Humans need to invest if they want to dodge inflation ahead of time. They must invest and save for attaining the same objective, which is wealth creation. Both are needed for humanity to thrive in a dynamic world and helpful in serving present and future needs.

**Mr. Rajeev Kumar, Dr. Narendra Singh Chawda,2021 -** A title of the article "A Study on Savings and Investment Patterns of young Investors of Pune city" Published in the journal of International Journal of Creative Research Thoughts (IJCRT) This bare truth needs to be understood and analyzed. Savings and Investment are considered as two veritably important generalities that need to be studied in order to understand the geste , pattern and decision- making process of the mass investors. Indeed moment maturity of the people are still not apprehensive of the significance of savings and investments. Therefore, it is very crucial to make them aware about the importance of investment, different avenues available in the market and then, understand their attitude towards the investment at early stage of life. The present study can be applicable to understand the investing pattern and station, geste investors in India substantially in Pune.

**Dr. Aashka Thakkar, Vaishnavi Bharatkumar Mistry,2023 -** A title of the article "A Study on Investors Preference Towards Various Types of Investment Avenues in Gujarat" Published in the journal of an investment avenue is a type of asset that offers potential returns through capital appreciation or regular income. Common investment avenues include stocks, bonds, mutual funds, real estate, and commodities. Each has unique characteristics, risks, and rewards. Investors must consider their own financial goals, risk tolerance, and time horizon when selecting an investment avenue. Investment avenues refer to the various ways and means of investing money in order to generate returns. Major investment avenues include stocks, bonds, mutual funds, real estate, gold, and cryptocurrency, among others. Each of these investment options has their own merits and demerits, and investors

should consider their individual financial goals and risk preferences before choosing one. Stocks, for example, are subject to market fluctuations and are more suitable for those with a higher risk appetite, while bonds offer a more conservative approach. Mutual funds offer diversification and enable investors to spread their risk across different assets. Real estate investments provide long-term returns but require a large initial capital outlay. Gold investments are seen as a hedge against inflation, but have a low return profile. Finally, cryptocurrency investments have the potential to generate high returns, but they are highly volatile and thus riskier compared to other investment options. Investment avenues refer to the different types of investments available to investors. Some of the most common investment avenues include stocks, bonds, mutual funds, real estate, commodities, and exchange-traded funds (ETFs). Each of these investments carries different risks and rewards, so investors should evaluate their own financial situation and goals before deciding which avenue is best for them. Additionally, investors should be aware of the various tax implications associated with different investment avenues.

**N. Geetha, Dr. M. Ramesh, 2011** - A title of the article "A Study on People's Preferences in Investment Behaviour" Published in the journal of IJEMR, The person dealing with the planning must know all the various investment choices and how these can be chosen for the purpose of attaining the overall objectives. The details of making the investment along with the various ways in which the investment has to be maintained and managed. This study examined on people's choice in investment avenues of Kurumbalur. Data were collected using structured questionnaires. The sample size of area is analyzed by tools selected for this study was two hundred and ten respondents were randomly selected from the town. Data were analyzed using descriptive statistics and chi-square technique.

**S. Sakthivelu, K. Karthikeyan, 2023** - A title of the article "Investors' Investment Preference Towards Various Investment Avenues" Published in the journal of Shanlax Journals, A combination of traditional and modern investments refers to putting money into well-known assets (such as Bank & Post office

(B&PO), Insurance (I), Share Market (SM), Bonds (B), Gold & Silver (G&S), Real Estate (RE) and Mutual Funds (MF) as well as Crypto Currency (CC)) in the hope of capital appreciation, dividends, interest earnings, and an increase in the amount of the money. Alternative investment options should be compared to traditional investment options. Choosing an investing strategy in the current financial system might be challenging because there are so many options available on the financial market. Some investing options have large risks but give excellent returns, while others have low profits but very low risks. The research to identify the investors' investment preference avenues based on balanced risk and return.

## OBJECTIVE OF THE STUDY

- ❖ To study the saving and planning attitude towards investment behavior among working women of varied aspects regarding investment.
- ❖ To identify the working women's personal financial education capacity in deciding investments.
- ❖ To know the various demographic factors that are influencing the investment attitude of women towards different investment schemes.

## SCOPE OF THE STUDY

This study has been done primarily through the method where data has been collected from the working women among Indian Nurse in the Hospital by using a structured questionnaire. The purpose of the study is based on knowing the level of awareness and preference among the Nurse in the Hospital, along with the demographic factors influencing investment decisions such as age, education, marital status, occupation, etc. After that, it must be required to understand the level of satisfaction from the invested amount by the working women because after making the decision, it should be satisfactory and that can be achieved through the return or reward acquiring from the invested amount. Then generally it is found that women are depended on others for the investment decisions but why they are depended may be the reason that they might be facing some problems apart from the actual investment decisions like

technical issues, communication issues etc., Then to consider diversification is also important because change is needed at every stage but to know the right time for the diversification is also important.

### 1.1 LIMITATION OF THE STUDY

The study only confines itself to the Hospital Nurse.

The research is conducted only on working women, and thus the demographic coverage is limited.

In the present investigation, the researcher has selected working women for the purpose of investment along with practicality but from the entire working women some are unaware as well regarding the investment and investment options such as daily wage earner, doing work at home, professionals like doctors and engineers who never at all studied in-depth which are linked with such investment issue that means their decision regarding investment are not through other working women like business women.

### CONCEPTUAL MODEL

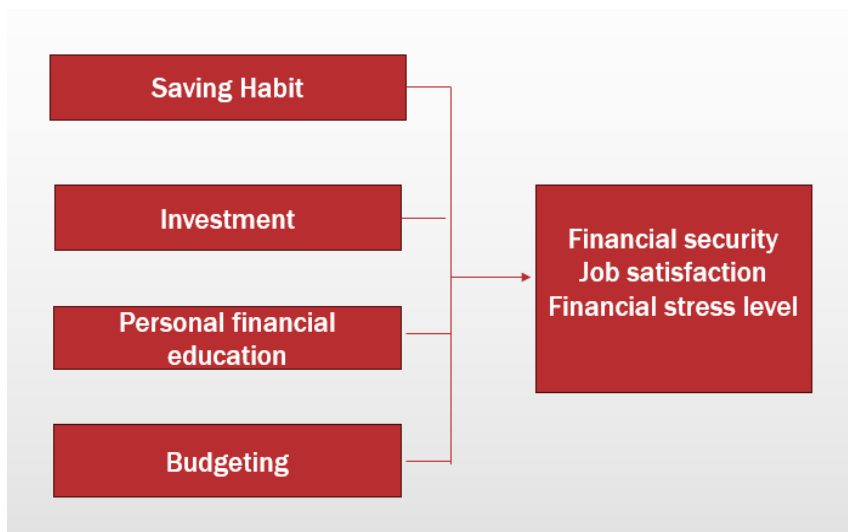


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**Table 1: DEMOGRAPHIC PROFILE OF THE RESPONDENTS**

Category	Frequency	Percent
Age		
Below 18	1	.6
18-21	45	25.9
22-25	104	59.8
Above 26	24	13.8
Total	174	100
Gender		
Male	50	28.7
Female	124	71.3
Total	174	100.0
Marital status		
Single	93	53.4
Married	81	46.6
Total	174	100.0
Educational Qualification		

HSC	2	1.1
UG	143	82.2
PG and above	29	16.7
Total	174	100.0
<b>Shift type</b>		
Day shift	113	64.9
Night shift	42	24.1
Rotating shift	19	11.0
Total	174	100.0

**INTERPRETATION**

Major Percentages of Respondents Residing Aged 22-25, mainly females (71.3%), as well as singles (53.4%), with an undergraduate qualification (82.2%). Only small proportions had completed post-graduate studies.

Distribution of shifts, where major respondents did day shifts, smaller proportions of night shifts, and the smallest proportion reported rotating shifts. The sample overall appears to be a youth, educated group that works mainly during day shifts and is largely single.

**Table 2: Mean value for the statement**

DESCRIPTIVE STATISTICS	Mean
Annual Income	2.534
How long you have been working in KG hospital	1.799
Saving Habit [I regularly save a portion of income]	1.420
Saving Habit [I believe that saving money is necessary]	1.632
Saving Habit [I can save despite having a low income]	1.443
Saving Habit [I prioritize saving money for future goals]	1.621
Saving Habit [I put my saving-on-saving account, property, pension house, or in collective investment scheme]	1.523
Investment [I have invested in financial assets such as stocks, bonds, or mutual funds]	1.534
Investment [I feel confident in making investment decisions.]	1.701
Investment [I actively seek out information and research before making investment decisions]	1.489
Investment [I invest in insurance companies]	1.603
Personal Financial Education [I have received formal education or training on personal finance topics]	1.644
Personal Financial Education [The personal finance education I received has been helpful in managing my finance]	1.598
Personal Financial Education [I actively seek out opportunities for continuous learning and improvement in financial literacy]	1.578
Budgeting [I aware of my monthly income and expenditure]	1.460
Budgeting [I have a budget that I stick to.]	1.638
Budgeting [I set aside money each month for saving and future needs.]	1.500
Budgeting [I try to save something and spend the rest of the money on the everyday needs.]	1.609
Budgeting [I spend all the money on everyday needs and do not save anything]	2.902

## FINDINGS

**Age Distribution (Table 2):** The distribution of the sample is skewed towards older groups with 59.8% majority for the third age category, while fewer percentages fall in the youngest at 0.6%.

**Gender Distribution (Table 3):** The sample has a gender imbalance where 71.3% were females and 28.7% were males which thereby creates a highly probable gender bias of the population under study.

**Marital Status Distribution (Table 4):** The marital status distribution indicates that 53.4% of the respondents are married and 46% are unmarried. There is just one missing observation that does not affect the overall sample.

**Educational Qualification (Table 5):** An overwhelming majority of the respondents, that is, 82.2%, have attained mid-level qualifications, and as few as 1.1% of the respondents possess lower qualifications. Respondents appear to be of medium quality education majority.

**Shift Type (Table 6).** Day time shifts are taken by the largest portion of the sample, that is, 64.9%, followed by only 10.3% night shift. As such, there can be established that daytime shifts are the most common among sample population. There is a very weak negative relationship between age and investment, according to correlation analysis as it runs from -0.140 with a p-value of 0.065. This said, however, the relationship is not statistically significant. It therefore implies that the role of age does not play an important role in influencing any investment decision in this sample.

**Strong Negative Correlation Between Income and Investment:** Annual income is inversely correlated with investment significantly at  $r = -0.160$ ,  $p = 0.035$ ; that is, the higher-income individuals are the least likely investors.

**Savings has also become the strongest predictor of investment:** In the regression, the mean score of savings has been highlighted to be a significant predictor of investment behavior ( $B = 0.369$ ,  $p < 0.001$ ), thereby indicating that save-first types are more likely to invest.

**Fiscal literacy is a good predictor of investment behavior:** Personal fiscal education significantly predicts investment behavior ( $B = 0.260$ ,  $p < 0.001$ ). It indicates that fiscal literacy has been an important antecedent of investment behavior.

## CONCLUSION

Indian working women are either graduates or post graduates which indicated good knowledge with regard to investment, all its avenues, their pros and cons, etc.

From the findings, it has been found that most of the women are investing. This reflects that women are also contributing her part to the economic development of the country and she has an understanding regarding investment. She prefers medium term to long term investment tenure.

Indian working women take investment by themselves or in collective with their family members or spouse. However, they are not likely to diversify their investment portfolio because it does not want to disturb their present portfolio.

## REFERENCES

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