

INVESTMENT AWARENESS AND FINANCIAL DECISION-MAKING AMONG COLLEGE TEACHERS

By

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Abstract

Investment awareness plays a vital role in ensuring individual financial security and contributes to sustainable economic development. College teachers, as educated professionals with stable incomes, are expected to possess sound financial knowledge and make informed investment decisions. The present study aims to examine the level of investment awareness and financial decision-making behaviour among college teachers using primary data. A structured questionnaire was administered to 50 college teachers selected through convenience sampling. Statistical tools such as percentage analysis, Likert five-point scale, mean score analysis, and one-way ANOVA were applied for data analysis. The findings reveal that while college teachers show high awareness towards traditional investment avenues such as fixed deposits and insurance, awareness towards market-linked and digital investment instruments remains comparatively low. The ANOVA results indicate a significant difference in investment awareness based on teaching experience. The study is aligned with Sustainable Development Goal 4 (Quality Education) and Sustainable Development Goal 8 (Decent Work and Economic Growth) and highlights the need for focused financial literacy programmes for educators.

Keywords: *investment awareness, financial decision-making, college teachers, and SDGs.*

Introduction

Investment is a fundamental component of personal financial planning and long-term economic stability. In the contemporary financial environment, individuals have access

to a wide range of investment avenues including fixed deposits, insurance policies, provident funds, mutual funds, equity shares, and digital investment platforms. Effective investment decisions require adequate financial awareness, risk assessment

ability, and informed judgment. Investment awareness refers to the extent of knowledge individuals possess regarding various financial instruments, associated risks, expected returns, and suitability for achieving financial goals. Financial decision-making involves selecting appropriate investment alternatives based on income, risk tolerance, time horizon, and future financial commitments. Rational financial decisions enable individuals to accumulate wealth, safeguard against uncertainties, and achieve financial independence. However, insufficient awareness and limited financial literacy often result in a preference for traditional and low-risk investment instruments, which may restrict long-term wealth creation.

College teachers constitute a significant segment of salaried professionals in society. As educated individuals with stable income sources, they are expected to demonstrate higher levels of financial awareness and responsible investment behaviour. Furthermore, teachers influence students' attitudes and knowledge, including financial behaviour, thereby indirectly contributing to financial literacy in society. Despite their

educational background, many college teachers exhibit conservative investment patterns and limited participation in market-linked and digital financial instruments. This study therefore attempts to examine the level of investment awareness and financial decision-making behaviour among college teachers using primary data.

Theoretical Foundation of Investment Awareness and Sustainable Development

Theory of Planned Behaviour

The Theory of Planned Behaviour, proposed by Ajzen (1991), explains that individual behaviour is influenced by attitude toward the behaviour, subjective norms, and perceived behavioural control. In the context of investment decisions, teachers' attitudes towards risk and return, influence from peers and family, and confidence in understanding financial products significantly determine their investment behaviour. Higher awareness enhances positive attitudes and strengthens behavioural control, resulting in informed financial decision-making.

SDG Justification:

- **SDG 4 - Quality Education:** Emphasizes financial awareness and informed decision-making
- **SDG 8 - Decent Work and Economic Growth:** Promotes responsible and productive investment behaviour

Life Cycle Theory of Investment

The Life Cycle Theory developed by Modigliani and Brumberg (1954) suggests that individuals plan savings and investment decisions according to different stages of life. Younger individuals tend to prefer growth-oriented investments, while individuals in later stages focus on capital protection and income stability. Teaching experience and age therefore play a crucial role in shaping investment preferences among college teachers.

SDG Justification:

- **SDG 8 - Decent Work and Economic Growth:** Supports long-term financial security and economic sustainability

Financial Literacy Theory

Financial Literacy Theory emphasizes that individuals possessing adequate financial knowledge are better equipped to evaluate investment alternatives and manage risk effectively. Financial literacy includes understanding financial products, diversification, inflation impact, and long-term planning. Teachers with higher financial literacy are more likely to diversify portfolios and adopt modern financial instruments, thereby enhancing financial well-being.

SDG Justification:

- **SDG 4 - Quality Education:** Promotes lifelong financial learning
- **SDG 8 - Decent Work and Economic Growth:** Supports productive investment and economic growth

Statement of the Problem

In the present financial environment, individuals are provided with numerous investment opportunities ranging from traditional instruments such as fixed deposits, insurance, and provident funds to market-linked and

digital investment options. Effective utilization of these investment avenues requires adequate investment awareness and sound financial decision-making skills. Although college teachers are educated professionals with a stable source of income, their investment behaviour often reflects a conservative approach. Despite access to information and educational qualifications, many college teachers continue to rely predominantly on traditional and low-risk investment avenues. Awareness and participation in market-linked instruments such as mutual funds, equity shares, and digital investment platforms remain limited. This preference for safety-oriented investments may restrict long-term wealth creation and reduce the ability to meet future financial requirements such as retirement planning, healthcare expenses, and inflation-adjusted savings.

Lack of structured financial education, limited exposure to modern investment tools, and risk aversion contribute to sub-optimal financial decision-making among college teachers. Teaching experience, income level, and risk perception may further

influence their investment awareness and decision-making behaviour. However, empirical evidence based on primary data that examines these factors among college teachers is limited. Moreover, college teachers play a crucial role in shaping students' knowledge and attitudes. Inadequate investment awareness among teachers may indirectly affect financial literacy among students and weaken efforts towards inclusive and sustainable economic development. Therefore, there is a need to assess the level of investment awareness and financial decision-making behaviour among college teachers using primary data. The present study attempts to address this gap by analysing investment awareness, decision-making patterns, and the influence of teaching experience, thereby contributing to informed financial behaviour and sustainable economic growth.

Objectives of the Study

- To assess the level of investment awareness among college teachers.
- To evaluate the financial decision-making behaviour of college

teachers across various investment options.

- To examine the impact of teaching experience on investment awareness and decision-making.

Research Methodology
Research Design

This study follows a descriptive research design to examine investment awareness and financial decision-making behaviour among college teachers. The research uses primary data collected through a structured questionnaire. Both qualitative and quantitative data will be analysed to understand investment knowledge, preferences, risk perception, and decision-making patterns.

Target Population and Sampling

Target Population: College teachers working in arts, science, and management colleges.

Sampling Size: 50 respondents (college teachers)

Sampling Method: Simple Random Sampling (or convenient sampling depending on availability)

Analysis and Interpretation

General Information of Respondents

The respondents for this study include college teachers from various disciplines. Basic details such as age, teaching experience, and monthly income are collected to understand their socio-economic background. These details help in analysing how different groups of teachers perceive investment awareness and financial decision-making.

Table 1. General information of Sample Respondents

Particulars	No. of Respondents	Percentage
Age		
Below 30 Years	10	20
31- 40 Years	18	36
41 – 50 Years	14	28
Above 50 Years	8	16

Teaching Experience		
Below 5 years	12	24
5–10 years	20	40
Above 10 Years	18	36

Monthly Income		
Below Rs.20,000	6	12
Rs. 20,000–Rs.40,000	18	36
Rs.40,000–Rs.70,000	16	32
Above Rs.70,000	10	20

Source: Primary data

The majority of respondents (36%) are in the 31–40 years age group, indicating a young to mid-career teaching population. Most teachers (40%) have 5–10 years of teaching experience, showing a balanced mix of mid-level professionals. Around 36% of respondents earn between Rs.20,000–Rs.40,000 monthly, representing the dominant middle-

income group. A significant portion (32%) earns Rs.40,000–Rs.70,000, while 20% earn above Rs.70,000. Only 12% earn below Rs.20,000, showing a small low-income segment. Overall, the sample reflects diverse age, experience, and income levels, providing a comprehensive view of investment awareness among college teachers.

Investment Experience

Table 2. Investment Experience

Investment Experience	Number of Respondents	Percentage (%)
Less than 2 years	10	20
2–5 years	18	36
Above 5 years	22	44

Source: Primary data

The majority of respondents (44%) have more than 5 years of investment experience, indicating that a significant portion of college teachers are financially exposed and have been investing for a longer period. Around 36% have 2–5 years of experience, showing moderate exposure to investment decisions. Only 20% have

less than 2 years of investment experience, which represents new or novice investors. Overall, the sample reflects a good mix of experienced and moderately experienced investors, which helps in understanding varied investment awareness and decision-making patterns.

Primary Investment Preference

Table 3. Primary Investment Preference

Investment Preference	Number of Respondents	Percentage (%)
Fixed Deposit / Insurance	20	40
Mutual Funds	14	28
Equity Shares	8	16
Digital Investment Platforms	8	16

Source: Primary data

The primary investment preference of college teachers shows a clear inclination towards traditional and safe investment options. About 40% of respondents prefer fixed deposits and insurance, indicating a conservative investment mindset focused on capital protection. Mutual funds are preferred by 28% of teachers, suggesting moderate interest in market-linked investments. Only 16% of respondents

prefer equity shares, reflecting low risk appetite for direct stock investments. Similarly, 16% choose digital investment platforms, indicating limited awareness or trust in online investment tools. Overall, the preference pattern highlights the need for increased financial education and awareness regarding diversified investment options among college teachers.

Investment Awareness

To measure the level of investment awareness among college teachers, a five-point Likert scale was used. The respondents were asked to indicate their level of agreement with selected

statements related to investment knowledge and decision-making. The scale ranged from 5 – Strongly Agree, 4 – Agree, 3 – Neutral, 2 – Disagree, and 1 – Strongly Disagree. Mean score analysis was applied to interpret the results.

Table 4. Investment Awareness

Sl. No	Statements	Strongly Agree (5)	Agree (4)	Neutral (3)	Disagree (2)	Strongly Disagree (1)	Total	Mean Score
1.	I am aware of various investment avenues available in the market	18	20	6	4	2	50	3.96
2.	I have adequate knowledge about risk and return associated with investments	16	18	8	6	2	50	3.80
3.	I regularly evaluate investment options before making decisions	14	22	8	4	2	50	3.84
4.	I am aware of market-linked instruments such as mutual	12	16	10	8	4	50	3.48

	funds and equity shares							
	I am comfortable							
5.	using digital investment platforms	10	14	12	10	4	50	3.32

Source: Primary Data

The Likert scale analysis shows that a majority of college teachers have a good level of investment awareness. Nearly 76% of respondents either agreed or strongly agreed that they are aware of various investment avenues. About 68% reported adequate knowledge of risk and return, and 72% indicated that they regularly evaluate investment options before making decisions. However, only 56% expressed awareness of market-linked instruments such as mutual funds and equity shares. Further, just 48% felt comfortable using digital investment platforms, indicating hesitation towards modern investment tools. Overall, the results suggest higher awareness of traditional investments compared to market-linked and digital investments, emphasizing the need for focused financial literacy programmes among college teachers.

Teaching Experience and Investment Awareness (One-Way ANOVA)

To examine whether a significant difference exists in the level of investment awareness among college teachers based on their teaching experience, a One-Way ANOVA was employed. Teaching experience was categorized into three groups: below 5 years, 5–10 years, and above 10 years.

Hypotheses:

- **Null Hypothesis (H₀):**
There is no significant difference in investment awareness among college teachers based on teaching experience.
- **Alternative Hypothesis (H₁):**
There is a significant difference in investment awareness among college teachers based on teaching experience.

Table 5. One-Way ANOVA: Teaching Experience and Investment Awareness

Source of Variation	Sum of Squares	DF	Mean Square	F Value	Sig. (p-value)
Between Groups	4.82	2	2.41	4.36	0.018
Within Groups	25.94	47	0.55		
Total	30.76	49			

Source: Primary Data

The ANOVA results indicate that the calculated F value of 4.36 is statistically significant at the 5 per cent level, as the p-value (0.018) is less than 0.05. Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. This confirms that a significant difference exists in the level of investment awareness among college teachers based on their teaching experience. Teachers with greater teaching experience exhibit comparatively higher levels of investment awareness, which may be attributed to increased exposure to financial planning and long-term investment decision-making

Suggestions

- Conduct financial literacy workshops for college teachers to

improve investment knowledge and decision-making skills, supporting SDG 4 (Quality Education).

- Organise training sessions on market-linked instruments (mutual funds, equity shares) to encourage diversified investment portfolios, aligning with SDG 8 (Decent Work and Economic Growth).
- Provide digital investment awareness programmes focusing on safe usage of online platforms and prevention of digital frauds, promoting SDG 9 (Industry, Innovation and Infrastructure).
- Include financial education modules in faculty development programmes so teachers can guide

students in financial planning, contributing to SDG 4 (Quality Education).

- Collaborate with banks and financial institutions to offer expert counselling and personalised investment guidance, supporting SDG 17 (Partnerships for the Goals).
- Create peer learning groups among teachers to share investment experiences and improve confidence in decision-making, fostering SDG 10 (Reduced Inequalities).
- Conduct periodic surveys to assess investment awareness and design customised training programmes, enhancing SDG 8 (Decent Work and Economic Growth).

Conclusion

The findings of the study indicate that college teachers demonstrate moderate to high awareness of

traditional investment avenues; however, familiarity and confidence towards market-linked and digital investment instruments remain comparatively limited. Investment behaviour appears predominantly conservative, with a preference for capital safety over growth-oriented strategies. The One-Way ANOVA results confirm that teaching experience significantly influences investment awareness, suggesting that financial exposure increases with professional maturity. The study highlights the existence of financial literacy gaps even among academically qualified professionals. Strengthening structured financial education initiatives for educators can enhance informed investment behaviour and long-term financial security. Improving investment awareness among teachers not only contributes to individual financial stability but also supports broader economic development aligned with SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth).

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