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## Major saving and investment avenues currently available in community

**Kumari Asmita, Satya Prakash and Rekha Kumari**

### Abstract

Savings is an important part of the economy of any nation. It is very important activity for anyone as it secures the future from the uncertainties. Like that the Investment is the utilization of resources in order to increase income or production output in the future. Savings and investment are only different aspects of the same phenomenon. Saving and investment also involves some preferable avenues such as Equity, Mutual Funds, Bonds, Real Estate, Fixed Deposits, Insurance, Provident Funds and Gold etc (Virani, 2012). It is supported that particular avenues available in that community on the basis of the main avenues i.e. Insurance, Bank deposits, post office, equities, mutual funds, real estate, gold and others were the major investment avenues available to the teachers that majority of the high school teachers (87.5%) and college teachers (85%) were used bank as most preferred avenues. High school teachers were preferred in post office (60%), insurance (55%), gold (17.5%), mutual funds (15%), others (7.5%) respectively. In case of college teachers were preferred in insurance (67.5%), post office (60%), gold (45%), mutual funds and real estate (17.5%), other avenues (15%) respectively and remaining 5% of the respondents were preferred equities. According to the sample respondents, bank deposit was considered the main avenues of the saving and investment

**Keywords:** Savings, investments, avenues & community

### Introduction

Savings and investments play a major role in economic development of any country and the primary objective of all government's policy has been to promote savings and capital formation in the economy which is a primary instrument of economic growth. Very few studies have been done on saving and investment behavior of high school and college teachers in Samastipur district of Bihar. The central concern of this research is not with the process of saving and investment as such, but with broader objectives of understanding saving and investment behavior, major saving and investment avenues, factor affecting saving and investment behavior and constraints faced by the teachers. Thus, the present study was planned with the following specific objectives: To know the major saving and investment avenues currently available in that community.

### Research Methodology

#### Sampling procedure

A complete list of blocks of Samastipur district was obtained from personal visit to the district, Samastipur. Two blocks from the district were selected purposively. From each block, two high schools and two colleges were selected randomly and from each block, forty teachers (twenty from each high schools and colleges) were selected randomly. Thus, the total number of sample comprised of eighty high school and college teachers.

#### 1 Avenues available

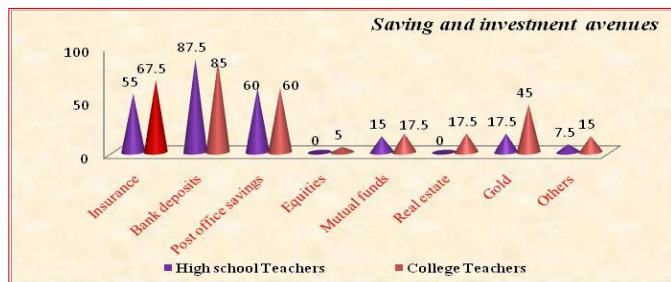
Avenues available has been defined as the saving and investment avenues to which the respondents were involved Some preferable avenues are Equity, mutual funds, bonds, real estate, fixed deposits, insurance, provident funds, gold and particular causes of avenues, particular sector and level of risks etc.

Avenues available were use to measure the avenues of the respondents was categories and scores assigned 1, 2,3,4,5,6,7,8.

**Results and Discussion**

**Saving and Investment avenues**

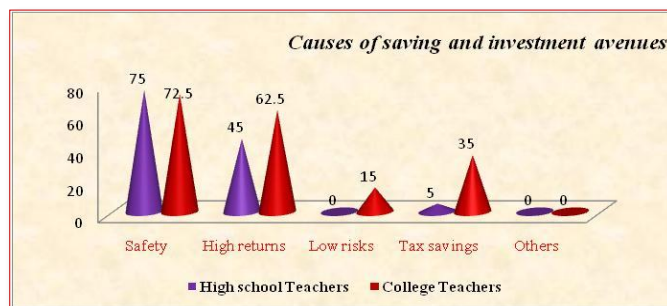
It was observed that most of the high school teachers (87.5%) and college teachers (85%) were used bank as most preferred avenues. High school teachers were preferred in post office (60%), insurance (55%), gold (17.5%), mutual funds (15%), others (7.5%) respectively. In case of college teachers were preferred in insurance (67.5%), post office (60%), gold (45%), mutual funds and real estate (17.5%), other avenues (15%) respectively and remaining 5% of the respondents were preferred equities.



**Particular causes of saving and investment avenues**

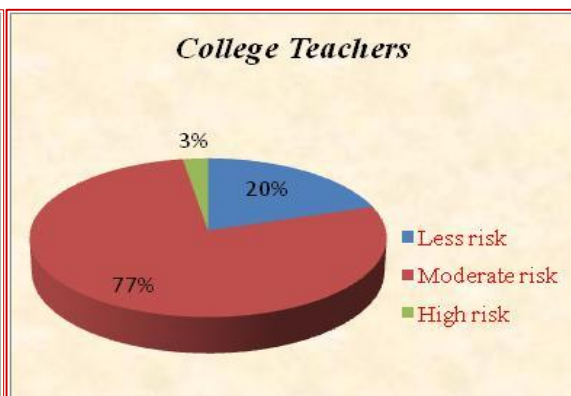
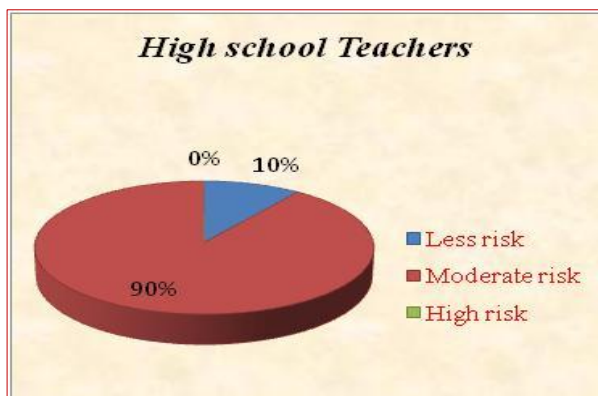
As it is shown that most of the (high school and college) respondents (75%) and (72.5%) choosed safety as particular causes whereas 45% (high school) and 62.5% (college)

teachers were choosed high returns as particular causes, followed by high school teachers (5%) and college teachers (35%) were causes tax saving, as per their causes (tax saving) were vast difference i.e. thirty per cent in both the (college and high school) teachers and also college teachers (15%) were causes low risks.



**Level of risks to undertake for investment avenues**

It is observed that most of the high school teachers (90%) belonged to the moderate risk, followed by less risk (10%) and none of the respondents were from high risks. In case of college teachers (77.5%) belonged to the moderate risk, and less risks (20%) and remaining 2.5% respondents were from high risks.



**Conclusions**

The findings of the study provide relevant information related with selected high school and college teachers of their saving and investment avenues. As per the finding shows that the saving and investment avenues of high school teachers and college teachers was bank deposits. As per the particular causes of saving and investment avenues was preferred safety. The result of the study on level of risk to undertake saving and investment avenues of teacher’s community was moderate risks. Therefore, it is the best option for people to save their money in government sector as a safety point of view. Through saving and investment can provide the financial protection to the people, at the time of emergency and in order to increase income or production output in the future.

**Suggestion for Further Research**

1. Comparative study on saving and investment behavior of high school and college teachers can be undertaken.
2. Similar work may be carried out on a large sample.

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