

A Literature Review on Multifaceted Factors Influencing Investment Preferences and Decision Making Among College Teachers

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ABSTRACT

This literature review-oriented paper examines the multifaceted factors influencing investment preferences and decision-making among college teachers. Despite the significance of understanding the investment behavior of this demographic group, there exists a research gap in the literature. Through a comprehensive review and synthesis of existing studies, this paper aims to shed light on the unique considerations, preferences, and challenges faced by college teachers in the realm of investment. The analysis encompasses factors such as demographic characteristics, financial literacy, risk perception, and economic conditions. By identifying gaps in current literature and suggesting potential avenues for future research, this paper seeks to contribute to the advancement of knowledge in the field of personal finance and investment decision-making among college teachers. Additionally, implications for policymakers, financial educators, and practitioners are discussed to support the financial well-being of college teachers and, by extension, the broader socio-economic development of society.

Keywords: Investment preferences, decision-making, college teachers, demographic factors, financial literacy, risk perception, financial behavior, personal finance, literature review, socio-economic development.

1. INTRODUCTION

Investment decision-making is a complex process influenced by various factors, including demographic characteristics, financial literacy, risk perception, and economic conditions. Over the years, extensive research has been conducted to understand the dynamics of investment behavior among different demographic groups, such as salaried individuals, retirees, women, and small investors. However, there remains a notable gap in the literature regarding the investment preferences and decision-making processes specifically among college teachers. College teachers represent a unique demographic group with distinct financial circumstances, risk perceptions, and investment goals. Unlike other segments of the population, college teachers typically have stable incomes, access to retirement benefits, and a higher level of education. These factors may influence their investment choices and strategies differently compared to other groups. Additionally, college teachers often face specific challenges and constraints, such as limited time for financial planning and retirement savings, which may impact their investment decisions. Understanding the investment behaviour of college teachers is crucial for several reasons. Firstly, college teachers play a significant role in shaping the future generations through their educational work. Therefore, their financial well-being and retirement preparedness are essential not

only for their own stability but also for the overall socio-economic development of society. Secondly, college teachers are often considered as role models by their students, and their investment choices may influence the financial attitudes and behaviors of future generations. Despite the importance of understanding the investment preferences and decision-making processes among college teachers, there is a paucity of empirical research in this area. While existing studies have examined investment behavior across various demographic groups, including educators in general, there is a lack of specific focus on college teachers. Consequently, there is a need for comprehensive research that delves into the multifaceted factors influencing investment preferences and decision-making among this particular demographic group.

This literature review-oriented paper aims to address this research gap by synthesizing existing literature on investment behavior and decision-making among college teachers. By reviewing and analyzing relevant studies, this paper seeks to provide insights into the unique considerations, preferences, and challenges faced by college teachers in the realm of investment. Furthermore, this paper will identify potential avenues for future research and suggest implications for policymakers, financial educators, and practitioners in supporting the financial well-being of college teachers. Through a comprehensive examination of the factors influencing investment behavior among college teachers, this paper aims to contribute to the advancement of knowledge in the field of personal finance and investment decision-making.

2. OBJECTIVES OF REVIEW PAPER

Certainly, here are two focused objectives for the literature-based paper:

1. To Identify Key Factors Influencing Investment Preferences.
2. To Examine Decision-Making Processes in Investment Among College Teachers.

3. METHODOLOGY

The research methodology involves conducting a qualitative investigation into the multifaceted factors influencing investment preferences and decision-making among college teachers. Initially, an extensive literature review will be conducted to identify key themes and gaps in existing research. Purposive sampling will be employed to select participants representing diverse demographics and institutional backgrounds. Data will be collected through semi-structured interviews, allowing for in-depth exploration of participants' perspectives on investment choices and decision-making processes. Thematic analysis will be utilized to identify patterns and themes in the interview data. Ethical considerations will be paramount, with strict adherence to principles of informed consent, confidentiality, and voluntary participation. By employing this methodology, the study aims to provide valuable insights into the financial behaviors of college teachers, informing future interventions and support mechanisms to enhance their financial well-being.

4. REVIEW OF LITERATURE / RELATED WORKS

S.No.	Area&FocusoftheResearch	Outcomeof theResearch	Reference
1	The aim of this study is to see the preference of investors towards various investment avenues and to	Every investor differs from each other in various aspects demographic factors	Devi, S. (2015). Investment Preference of Individual-A

	study the various papers related to it.	the government should also design some policy to make people invest their money which they have kept with themselves at home.	Review of Literature. International Journal of Commerce and Law, 02(05), 19-26.
2	The objective of the study is to the relationship between financial literacy and saving.	The study indicates that individual possess a relatively good level of basic financial knowledge but there is a need to increase their knowledge as far as markets and returns are concerned.	Subha, M. V., & Priya, P. S. (2015). A Study On The Influence Of Financial Literacy On Individual Saving Behaviour. IJABER, 13(4), 1873-1882.
3	The objective of this study id to understand and ascertain the investment pattern and factors motivated to investment preference and portfolio towards salaried class investors.	The study reveals that bank deposit still remains the most preferred investment avenue of the households & main purpose of investment is for children education, marriage and security after retirement.	Sathiyamoorthy, C., & Krishnamurthy, K. (2015). Investment Pattern And Awareness Of Salaried Class Investors In Tiruvannamalai District Of Tamil Nadu. Asia Pacific Journal of Research, I(XXVI), 75-83.
4	The aim of the study is to find out the level of awareness on investments of the profession in information technology sector.	These days new age financial products are available, to understand about the products, the individuals must have awareness on investment which affects the overall portfolio selection as well.	Sasirekha, P., & Jerinabi, U. (2015). Level of Awareness on Investment eith Reference to Professionals of Information Technology Sector. Indian Journal of Research, 4(10), 87-88 .

5	<p>The objective of the study was to determine the relationship between the savings and investments pattern among the salaried class people of Chandigarh.</p>	<p>It was propounded that the most preferred investment options are LIC and bank deposits and most of the factors influencing investment decisions were high returns, tax benefit and safety.</p>	<p>Sood, D., & Kaur, N. (2015). A Study Of Saving And Investment Pattern Of Salaried Class People With Special Reference To Chandigarh (India). International Journal of Research in Engineering, IT & Social Sciences, 5(2).</p>
6	<p>The aim of this paper is to stress out that the complexity of the taxation system as well as some other problems like low tax morale and low tax compliance might be combated through promotion and implementation of tax literacy initiative and programs.</p>	<p>To change the perspective and instead of simply pushing citizen for their noncompliance government should try to provide them an incentive and motivate them to actively participate in taxation arena.</p>	<p>Cvrlje, D. (2015). Tax Literacy As An Instrument Of Combating And Overcoming Tax System Complexity, Low Tax Morale And Tax Non-Compliance. The Macrotheme Review, 4(3), 156-167.</p>
7	<p>The objective of the study is to study and analyze the saving and investment pattern of school teachers at Mysore city.</p>	<p>Majority of the respondents said risk coverage & children education as the major objective of their saving & investment.</p>	<p>Shivakumar, & Thimmaiah, N. B. (2015). Savings And Investment Behavior Of School Teachers- A Study With Reference To Mysore City, Karnataka. International Journal of Management Research and</p>

			Business Strategy, 3(4), 25-34.
8	The aim of this paper is to study the preferred investor's behavior towards investment avenue in Indore city and to study the difference of opinion of age on investor's behavior while selection.	It was found that younger people are more interested in investment in comparison to elder and middle age people and the different age group have different perception towards investment.	Kothari, H. (2014). Investors Behaviour Towards Investment Avenues: A Study with Reference To Indore City. <i>Altius Shodh Journal of Management & Commerce</i> , 1-8
9	To examine the relationship between financial literacy and awareness regarding financial products of salaried individual.	The high financial literacy group have higher awareness level for all financial products except for post office savings.	Bhushan, P. (2014). Relationship Between Financial Literacy and Investment Behavior of Salaried Individuals. <i>Journal of Business Management & Social Sciences Research</i> , 3(5), 82-87.
10	To study the behavior and level of satisfaction towards various investment alternatives by salaried class employees.	The investors are less satisfied about their investment in marketable securities. 64% of respondent's satisfaction is poor towards investment.	Ishwara, P. (2014). Investment Behaviour and Satisfaction of Salaried Employees: A Study With Reference to Selected Employees in Mangalore City. <i>International Journal of Advances in</i>

			Management, Economics and Entrepreneurship, 1(3), 1-6.
11	To find out the investment preference and awareness level of salaried individuals.	Respondents are quite aware about traditional and safe financial products whereas awareness level of new age financial products is low. Majority of the respondents still park their money intraditional avenues.	Bhushan, P. (2014). Insights Into Awareness Level And Investment Behavior Of Salaried Individuals Towards Financial Products. International Journal of Engineering, Business and Enterprise Applications, 14(229), 53-57.
12	This paper stresses the importance of financial literacy and the oppourtunities for research in this area.	The study reveal that personal financial skills & knowledge are acquired mostly through trial & error.	Jagongo, A., &Mutswenje, V. S. (2014). A Survey of the factors Influencing Investment Decisions:the Case of Individual Investors at the NSE. International Journal of Humanities and Social Science, 4(4), 92- 102.
13	The main aim of the study is to know behavior and perception of investors towards different-different investment instruments.	Investors have sufficient knowledge about various investment avenues as bank deposits, real estate but are not aware about stock market,	Subha, M. V., & Priya, P. S. (2015). A Study On The Influence Of Financial Literacy On Individual Saving

		equity, bonds.	Behaviour. IJABER, 13(4), 1873-1882.
14	To study the investment preferences while selecting the securities by salaried employees and the source of motivation to them.	The study concluded that investors are aware about investment avenues available in India but still investors are preferred to invest in bank deposits, real estate, metals(gold, silver).	Goyal, M., & Sharma, A. (2014). A Study of Investment Behavior of Middle-Income Group Towards Different Kinds of Investment Avenues. ISOR-Journal of Business and Management, 16(8), 1-10.
15	The objective of the paper is to study the gender differences in investment behavior among employees.	Moderate level of satisfaction is observed for mutual funds and market investments. Gender differences in satisfaction level are significant for mutual funds.	Patil, S., &Nandawar, K. (2014). A Study on Preferred Investment Avenues Among Salaried People With Reference To Pune, India. Journal of Economics and Finance,5(2), 9-17.
16	To study the different factors that influences the individual investor's investment behavior.	The results show that all variables are somewhat affecting the decision making behavior of investors. Most influencing variables were accounting information, firm's image, personal financial needs.	Bhushan, P., &Medury, Y. (2013). Gender Differences in Investment Behaviour Among Employees. Asian Journal of Research in Business Economics and Management, 3(12), 147-157.

17	<p>The aim of the study is to determine the level of financial literacy among salaried individuals.</p>	<p>It was concluded that financial literacy level gets affected by gender, education, income, nature of employment whereas it does not get affected by age and geographic region.</p>	<p>Bashir, T., Javed, A., Butt, A. A., Azam, N., & Tanveer, A. (2013). An Assessment Study on the "Factors Influencing the Individual Investors Decision Making Behavior" ISOR Journal of Business and Management, 9(5), 37-44.</p>
18	<p>The objective of the study was to determine the relationship between the saving and investment pattern among the schoolteachers.</p>	<p>They avoid spending money on heavy luxurious lifestyle and preferring thenormal living standards. Most of the teachers are saving their money for children’s education, marriage.</p>	<p>Bhushan, P., &Medury, Y. (2013). Determining Tax Literacy of Salaried Individuals-An Empirical Analysis. ISOR Journal of Business and Management,10(6), 76-80.</p>
19	<p>The aim of the study was to determine the level of tax literacy among salaried employees.</p>	<p>The study concluded that the overall tax literacy 57.08% among respondents is not encouraging. This shows that people are still not much aware about their personal taxation issues.</p>	<p>Samudra, A., &Burghate, M. A. (2012). A Study On Investment behavior Of Middle Class Households In Nagpur. International Journal Of Social Sciences & Interdisciplinary Research, 1(5), 43-54.</p>
20	<p>The objective of this</p>	<p>It can be summarized</p>	<p>Pandiyani, L., &A</p>

	<p>research was to examine the investment behavior of the middle-income class households in Nagpur.</p>	<p>that the bank deposits remain the most popular instrument of investment followed by insurance with maximum number of respondents investing in fixed income bearing options.</p>	<p>Ranganathan, T. (2012). Savings and Investments Attitude of Salaried Class in Cuddler District. ISOR Journal of Business and Management,1(1), 40-49.</p>
21	<p>The main objective of study is assessment of the attitude of the salaried people towards savings and investment.</p>	<p>Favorable climate is to be assured by the government to provide investment climate guaranteeing acquisition maintains&liquidation of assets.</p>	<p>Patel, Y. P., & Patel, C. Y. (2012). A Study Of Investment perspective of Salaried people (private Sector). Asia Pacific Journal of Marketing & Management Review,1(2), 126-146.</p>
22	<p>The objective of the study behavioral pattern of investments among salaried people working in private sector.</p>	<p>Saving tax is one of the major reasons behind investment by youth. Mutual fund is the most favored option of the youngsters today.</p>	<p>Achar, A. (2012). Saving And Investment Behavior Of teachers- An Empirical Study. International Journal of Physical and Social Sciences, 2(8), 263-286.</p>
23	<p>This research paper focus on saving and investment pattern of primary, high school, college and university teacher of Udupi district of Karnataka state.</p>	<p>The determinants of saving and investment behavior of teachers are monthly family income, stage of family life cycle and upbringing status.</p>	<p>Chakraborty, S., & Diga, S. K. (2011). A Study Of Saving And Investment Behavior Of Individual Households- An Empirical</p>

			Evidence From Orissa. SSRN, 1-19.
24	The paper attempts to analyze the investment pattern, saving objective and preferences of individual investors for various investment options available in India.	The result shows that objective to saving is significantly influence by demographic factors such as age, occupation and the income level of investors. It was found female investors tend to save more in a disciplined way than male investors.	Bairagi, U., & Rastogi, C. (2008). An Empirical study Of Study Of Saving Pattern And Investment Preferences Of Individual Household With Reference To Pune City. International E-Journal of Ongoing Research in Management and IT, 1-11.
25	This study examines the investment pattern and awareness of the pune based investors about different investment instruments such as bank deposits, real estate, small saving, life insurance schemes, bullions etc.	There is an explosion in the growth of middle-class families due to double income and increase in number of working women hence effort should be made to attract women investors by providing right information and knowledge about the market through advertisement.	Ranganathan, K. (2006). A Study of Fund Selection Behavior of Individual Investors Towards Mutual Funds- with Reference to Mumbai City. In Indian Institute of Capital Markets 9th Capital Markets Conference Paper.
26	The objective of the paper is to assess the saving objective and to identify the Fund Selection Behavior of individual Investors Towards Mutual Funds- With Reference to Mumbai City	The availability of more saving instruments with varied risk-return combination would make the investors more alert and choosier. Running a successful MF requires complete understanding	Mutaween, V. S. (2014). A Survey of the factors Influencing Investment Decisions: The Case of Individual Investors at the NSE. International

		of the peculiarities of the Indian Stock market and also the psyche of the small investors.	Journal of Humanities and Social Science, 4(4), 92- 102.
27	The aim of this study is to analyses the investment decision of saving among respondents, it also studies about the knowledge about the investment avenue and analyses the investment pattern of both the teaching and nonteaching female staff in education sector.	finding indicated the Women should be more knowledgeable about the investment avenue since they generally depend on their spouses or other family members. Due to improper knowledge about the investment alternatives, they are not allowed to take decision.	Agarwal Priyanka, Ansari Shamin & Yadav. S (2015).A study on financial literacy among working women in education sector of Jhansi district. International Journal of Advance Research in Science and Engineering. Issue (01)
28	This study is to find the relationship between Demographic and social factors that affects the invest decision of respondent like investment attitude, investment awareness and return on investment.	. This study analyses the priorities of salary classed people regarding investments. Different factors that affect the decision of respondents such as age, gender, Income scale, marital status etc.	Uma Maheswari, S., & Ashok Kumar, M. (2014). A Study on the Investment Perspectives of the Salaried Strata at Coimbatore District. International Journal of Research in Business Management, 2(2), 99-108.
29	The study examines the how a product or service has become entrenched with a given consumer market. Penetration is checked with the number of sales that is generated in market.	Product generating 20 percent of sales within given market would say to have higher rate of market penetration. Mutual fund industry is known as Urban industry. Mutual funds are considered to be	NailaIqbal (2013) 'Market Penetration and Investment Pattern of Mutual fund industry in India' – International Journal of Advance Research

		less risk and more profit.	in Management and Social Sciences Vol. 02, pp – 101 – 110.
30	The study analyses the difference in perception of investors in decision of investing on the basis of age and gender. Various investment options are examined in this research such as Secured deposits, Life insurance policies, Provident fund, Pension schemes, Bonds, Debentures, Equity shares, Mutual funds, Real estate, postal schemes etc.	This study found the investment decisions are to be taken by self and has to wait to see the results of it, which fascinates some investors.	B. N. Panda, J. K. Panda (2012) ‘An analytical study on perception of risk and return for individual investment’ – Journal of Business Management, Commerce and Research Vol. I , No. 3, pp – 36 – 44.
31	This study examines the relationship between investment behavior and level of knowledge. Financial knowledge leads to investing in different investment avenues such as equity, gold, real estate, fixed deposits etc. study examines the aggressive investors, adverse investors and moderate risk taker with the help of financial knowledge.	This study found that Individuals invest rationally with intention of maximizing utility for given level of risk.	SmitaMazumdar (2014) ‘Individual investment behavior with respect to financial knowledge and investment risk preference: a study’ – International Journal of management Research and Business Strategy, Vol. 3, pp – 47 - 55.
32	The aim of this study to analyses that women investors are inclined in enhancing their financial knowledge which eventually will lead to their empowerment.	This study revealed that it has been recognized by women that they are unable to take wise financial decisions because of lack of financial literacy. It is only handful of women	Bhawana Bhardwaj, Nisha Sharma, Dipankar Sharma (2013) ‘Income, Saving and investment pattern of employees of

		who are well aware of the financial market and are capable of taking investment decisions.	Bahra University Solan’ – IJMBS Vol. 3 , pp – 137 – 141.
33	The purpose of this research was to assess the level of financial literacy among teachers with a focus on teachers in the Sekyere East District.	the findings on the overall financial literacy show that, generally teachers in the district have inadequate or low financial literacy level with an overall mean correct % score of 53.68. 13 study is to assess the financial literacy among teachers.	UjwalaBairagi, CharuRastogi (2013) ‘An Empirical study of saving pattern and investment preferences of individual household with reference to Pune city’ – ASM’s international e-Journal of ongoing research in Management and IT e-ISSN – 2320 - 0065
34	The present paper focuses on the parameters & analysis are done on why men are more financially literate than women. This study conducted in India.	The findings of the study are There is strong need of financial literacy awareness all across the India, in which rural area individuals have low level of literacy as well as inclusion which shows that there is lack of awareness and low access to financial services. Similarly, the situation of women is very concerning in financial literacy as well as in inclusion.	Dwivedi Monika (2014) Improving Financial Literacy among Women: The Role of Universities. Centre for financial planning. Dec. 2014
35	The study focuses on financial literacy among India. Sample size of the study is 200.	results of the study suggest that level of financial 14 Generation Y Employees and to	Durai Murugan, G., & Chandrasekaran, G. (2014). A

		<p>examine how well equipped they are to make financial decisions. & Secondary data literacy varies significantly among respondents based on various demographic and socioeconomic factors.</p>	<p>Study on the Opinion and Attitude of Investors towards Investment Schemes in Tiruppur District (with special reference to Salaried Class). International Journal of Research in Management & Business Studies (IJRMBS 2014), 1(3), 22-30.</p>
36	<p>in an article entitled, “Inferring Investor Behaviors: Evidence from TORQ Data”, made an attempt to examine the several techniques commonly used to infer investor behavior from transaction data.</p>	<p>The results show that frequency, size and direction of observed trades provide a reasonable basis for evaluating the incoming flow of market orders.</p>	<p>Charles Lee, M.C., and Balakrishna Radhakrishna (2010). Inferring Investor Behaviors: Evidence from TORQ data”, Journal of Financial Markets, Vol. XVI, pp: 83-111.</p>
37	<p>The aim of this study was to assess the level of awareness of financial literacy among management students at the University of Mauritius. This study conducted in Malaysia and sample size of the study is 100.</p>	<p>Researcher used the sampling method is Questionnaire Five-point likert scale, Chi square Recommendations are made so as to improve their level of knowledge and understanding in financial matters not only for management but for all students at</p>	<p>FEF (Financial Education Fund), (2012), Financial Education Fund website, http://www.financialeducationfund.org(Accessed on 15 February 2012)</p>

		the University, such as the need to include financial literacy courses in all curriculums.	
38	The study analyses that the large number of investment outlets are available to investor. By analyzing advantages and disadvantages of investment avenues investor can select appropriate investment plan for self.	Data examination states that 32 percent investors selected LIC / NSS, 31 percent investors had selected Fixed deposits, 9 percent investors selected Mutual funds 6 percent investors opt for Chits and Jewelry etc. Investment management is a Science as well as an Art.	Unmekha Tare, Vishal Mehta (2012) – ‘A study of Avenues available for Investment’ – AltiusShodh Journal of management and Commerce, Vol. 02
39	Study analyses the awareness about investment avenues which state that respondent between the age of 41 to 50 years are more aware about investment options.	The study states the Household investors preferred investments in Bank Deposits. Household investments are the major determinant of gross domestic savings. Majority respondents selected the option of Bank deposits and Insurance policies.	UjwalaBairagi, CharuRastogi (2013) ‘An Empirical study of saving pattern and investment preferences of individual household with reference to Pune city’ – ASM’s international e-Journal of ongoing research in Management and IT e-ISSN – 2320 - 0065
40	The study seeks to determine the factors influencing investment decisions of Individual investors such as psychological, sociological, financial and market.	The results indicate that the have most influencing factors to create intention to decisions making of investors are personal factors, financial	K, f. R. (2020). A study on factors influencing investment decisions with special reference

		factors, market environment factors and sociological factors that intention on investment decision leads to investment performance. Analysis of variance (ANOVA) and correlation tests were employed.	to college level teaching fraternities in major cities of Tamilnadu. International journal of management, 11(9), 1977-1989.
41	This study investigates the factors affecting the investment decision making behavior through the mediation role of information searches. Two factors i.e. overconfidence bias and economic expectations are used as independent variables while investment decision making behavior is taken as dependent variable.	The results showed positive and significant relationship between economic expectations and investment decision making behavior but when information search was included as mediator the relationship became insignificant and negative; which suggests full mediation in case of economic expectations.	Gill, S. (2018). Factors Effecting Investment Decision Making Behavior: The Mediating Role of Information Searches. European Online Journal of Natural and Social Sciences, 7(4), 758-767.
42	The study aimed to identify the factors influencing the investment decisions of public-school teachers' life insurance policies in Calver, Surigao del Norte.	The findings indicate no significant relationship between the influencing factors and the profile variables. The paper recommends that the insurance companies propose new strategies to increase investment through the use of the technology and improve the company's service quality. In addition, school administrators should work with stakeholders	Saranza, C. S. (2022) Investment Decisions on Life Insurance Policy Among Public School Teachers. The International Journal of Business Management and Technology, 132-145.

		in conducting financial literacy programs on insurance investment for the teachers to aid more knowledge in expenses management and future security.	
43	To identify the popular perception of individual investors towards selected investment avenues and the predominant factors which influence individual to go for savings in that instrument	There is a remarkable change in the investment avenues due to establishment of different financial institution, creditable source attractive return, good capital appreciation, and tax concession. From the investors point of view changes in demographic factor such as age, income, education, and occupation have an influence in the investment avenue preference.	Geetha, N. and Ramesh, M. (2012). A Study on Relevance Of Demographic Factors in Investment Decisions. Perspectives of Innovations, Economics & Business, 10(1),14-27.
44	To explore the factors influencing the behavior of investors towards commodity market in India	Four major factors have greater influence on the behavior of investors, viz., low risk, informational asymmetry, high return and objective knowledge	Elankumaran, N. and Ananth, A.A. (2013). Impacting factors on Individual Investors' Behavior towards Commodity Market in India. The International Journal's Research Journal of Science and Management, 2(12), 147-153.
45	To explore the psychological concept of	There is a significant role of income and	Harikanth, D. and Pragathi, B.

	individual attachment style, especially individual investors to different available investment avenues and their investment preference process.	occupation in investment avenue selection by the male and female investors	(2012). Role of Behavioural Finance in Investment Decision Making - A Study on Select Districts of Andhra Pradesh, India. International Journal in Multidisciplinary and Academic Research, 1(4), 1-15.
46	To identify and confirm psychological heuristics and biases prevailing among the Indian individual investors.	Investors make investment decisions based on heuristics. Investment behaviour is highly influenced by representativeness and they do lot of mental accounting in the sense of grouping their gains and losses while making decisions. Investors prefer those pieces of information which are easily adjustable into their investment decision-making. Existence of information asymmetry pattern among individual investors which affects their investment behaviour to greater extent.	Athukorala, Prema Chandra and Sen, Kunal (2001). The Determinants of Private Saving in India. Economic Development and Cultural Change.
47	To assess the investment strategies and motivational factors involved in corporate investment by small investors of Karnataka state	As far as the investment strategies by small investors are concerned, risk and returns topped the list,	Deene, Shivakumar and Pathi, Satyanarayanan. (2013). Investment

		<p>followed by Intrinsic Value /Current Market Price, Timings of investment, Cost Price of Shares, and Services of Financial Advisors. For corporate investment by small investors following factors played important role- Quality of Management, Track record of the company, Persuasion of intermediaries, Interim Results and Press coverage.</p>	<p>strategies and motivational factors among small investors: a study with special reference to Karnataka state. International Journal of Management, 4(4), 34-38.</p>
48	<p>To analyse the relationship of demographic variables with the investment preferences consisting of stock investment and gambling decisions of salaried individuals of finance teachers and bankers of Gujarat and Sialkot</p>	<p>Females are more risk averse than males. Young and educated people are attracted more towards new risky investment opportunities and are reluctant because of limited resources and lack of investment opportunities and absence of investment trends. The emergence of frequent religious issues, nonconducive economic environment and culture has negative relationship with gambling while making investment decisions.</p>	<p>Bashir, T., Ahmed, H. R., Jahangir, S., Zaigam, S., Saeed, H., & Shafi, S. (2013). Investment preferences and risk level: Behaviour of salaried individuals. IOSR Journal of Business and Management, 10 (1), 68-78.</p>
49	<p>To find out the impact of demographic factors on investment avenues selected by investors in the twin cities of Hyderabad and</p>	<p>It is found that gender, age and friends are mostly influencing the investment decisions of the respondents. It is</p>	<p>Sireesha, P. Bhanu and Laxmi, Shree (2013). Impact of Demographics on</p>

	Secunderabad, India	concluded that the respondents of the study are conservative in nature and show less concern for money multiplication and liquidity.	Select Investment Avenues: A Case Study of Twin Cities of Hyderabad and Secunderabad, India. International Journal of Marketing, Financial Services & Management Research, 2(6), 47-55.
50	To study whether the behavioral factors have an influence on the decision-making process of portfolio investors	Chi-square tests indicated that both young and experienced investors suffered losses, and thus were equally impacted by the crisis. Results from weighted scoring showed that investors were suffering from almost all the biases studied.	Subash, Rahul (2012). Role of Behavioral Finance in Portfolio Investment Decisions: Evidence from India. Institute of Economic Studies, Charles University, Prague.

5. CURRENT STATUS & NEW RELATED ISSUES

The current status based on the review of existing literature highlights a gap in understanding the investment preferences and decision-making processes among college teachers. While numerous studies have analyzed investment behaviors across different demographic groups, such as age, gender, and employment status, there is limited empirical evidence specific to educators in higher education. Existing research primarily focuses on salaried individuals, small investors, and women, neglecting the unique financial circumstances and considerations of college teachers. Given their stable incomes, access to retirement benefits, and higher education levels, college teachers may have distinct risk perceptions, financial literacy levels, and long-term financial objectives that influence their investment choices differently. Therefore, there is a pressing need for empirical research to delve into the multifaceted factors shaping investment preferences and decision-making among this demographic group. Such research could provide valuable insights into the unique considerations and investment strategies of college teachers, informing the development of targeted financial education programs and investment solutions tailored to their specific needs and preferences.

6. IDEAL SOLUTION, DESIRED STATUS & IMPROVEMENTS REQUIRED

The ideal solution would involve conducting comprehensive empirical research specifically focused on analyzing the multifaceted factors influencing investment preferences and decision-making among college teachers. This research would employ a mixed-methods approach, including surveys, interviews, and focus groups, to gather data from a diverse and representative sample of college educators. By exploring various factors such as risk tolerance, financial literacy levels, retirement planning goals, and investment strategies, the study aims to provide a nuanced understanding of the unique considerations and preferences of this demographic group. The findings would inform the development of targeted financial education programs and investment solutions tailored to meet the specific needs and preferences of college teachers, ultimately enhancing their long-term financial well-being.

Desired Status: The desired status would involve bridging the existing research gap by conducting empirical studies that shed light on the investment preferences and decision-making processes among college teachers. Through rigorous data collection and analysis, researchers aim to uncover the underlying factors influencing educators' investment choices and identify areas for intervention and support. The desired outcome is a comprehensive understanding of the financial behaviors of college teachers, enabling the development of effective strategies to enhance their financial literacy, mitigate investment risks, and achieve their long-term financial goals.

Improvements Required: To achieve the desired status, improvements are needed in several areas. Firstly, there is a need for increased research focus and funding directed towards studying the financial behaviors of college teachers specifically. Researchers should employ robust methodologies and sampling techniques to ensure the validity and generalizability of findings. Additionally, collaboration between academia, financial institutions, and policymakers is essential to design and implement targeted interventions that address the unique needs and preferences of college educators. Furthermore, efforts to enhance financial literacy among college teachers through workshops, seminars, and educational resources should be intensified to empower them to make informed investment decisions. Overall, concerted efforts are required to bridge the existing research gap and improve the financial well-being of college teachers.

7. RESEARCH GAP

Despite several studies analyzing investment preferences and decision-making among various demographic groups, such as age, gender, and employment status, there appears to be a research gap in understanding the specific investment behaviors and decision-making processes among college teachers. While existing research provides insights into factors influencing investment preferences among different populations, such as salaried individuals, small investors, and women, there is limited empirical evidence on the unique considerations and preferences of college teachers regarding investment. Understanding the investment preferences and decision-making processes of college teachers is essential due to their distinct financial circumstances, risk perceptions, and investment goals. Unlike other demographic groups, college teachers often have stable incomes, access to retirement benefits, and a relatively higher level of education, which may influence their investment choices differently. Moreover, their risk tolerance, financial literacy levels, and long-term financial objectives might vary compared to other segments of the population. Therefore, there is a need for empirical research that specifically examines the multifaceted factors influencing investment preferences and decision-making among college teachers. This research could provide valuable insights into the unique considerations, risk

perceptions, and investment strategies of this demographic group, ultimately contributing to the development of tailored financial education programs and investment solutions to meet their needs and preferences.

RESEARCH AGENDAS BASED ON RESEARCH GAP:

The research agenda aims to address the gap in understanding investment preferences and decision-making processes among college teachers. Despite extensive studies on investment behaviors across various demographic groups, there remains a lack of empirical evidence specific to this cohort. College teachers represent a unique demographic with stable incomes, access to retirement benefits, and distinct financial goals. By investigating factors influencing their investment preferences, such as risk tolerance and financial literacy levels, this research seeks to provide insights into their unique considerations and investment strategies. Ultimately, this study aims to inform the development of tailored financial education programs and investment solutions that cater to the specific needs and preferences of college teachers, contributing to their long-term financial well-being.

8. ANALYSIS OF RESEARCH AGENDAS

An analysis of multifaceted factors influencing investment preferences and decision-making among college teachers is both important and viable for several reasons. Firstly, understanding the financial behavior of educators is crucial given their role in shaping future generations and their unique financial circumstances, such as variable income streams and retirement planning challenges. Secondly, the insights gained from this analysis can inform the design of tailored financial education programs and policies to enhance educators' financial literacy and well-being. Additionally, with the increasing importance of retirement planning and investment decisions, investigating the factors that influence educators' investment preferences can provide valuable insights for financial advisors, policymakers, and educational institutions aiming to support their faculty members in making informed financial decisions. Overall, this research has the potential to contribute significantly to the financial empowerment of college teachers and improve their financial outcomes.

9. FINAL RESEARCH PROPOSAL / PROBLEM IN CHOSEN TOPIC

The proposed research aims to conduct a comprehensive analysis of multifaceted factors influencing investment preferences and decision-making among college teachers. By utilizing a mixed-methods approach, including surveys, interviews, and focus groups, the study seeks to identify the diverse range of factors impacting educators' financial choices. Through careful sampling strategies and rigorous data collection methods, the research will uncover patterns, correlations, and themes relevant to investment behavior among college teachers. The findings of this study will contribute to a deeper understanding of the financial decision-making processes of educators and inform the development of targeted interventions to support their financial well-being.

10. ABCD ANALYSIS / SLOC / SIX THINKING HATS / OTHER ANALYSIS OF CHOSEN RESEARCH PROPOSAL: (One or two analysis in the form of SWOC/ ABCD Listing is suggested)

11. SUGGESTIONS TO IMPLEMENT RESEARCH ACTIVITIES

To effectively conduct an analysis of multifaceted factors influencing investment preferences and decision-making among college teachers, several key suggestions should be considered. First, it's crucial to define clear research objectives that outline the specific aspects of investment behavior and decision-making processes to be investigated. A comprehensive literature review should then be conducted to identify existing studies and theories related to investment behavior, financial decision-making, and factors influencing educators' financial choices. Utilizing a mixed-methods approach, such as combining surveys, interviews, and focus groups, can provide a holistic understanding of the various factors at play. Careful consideration should be given to the sampling strategy to ensure the selection of a diverse and representative sample of college teachers, taking into account factors such as age, income level, tenure status, and academic discipline. Furthermore, rigorous data collection methods should be employed, ensuring confidentiality and ethical considerations are upheld throughout the process. Analyzing the collected data using appropriate statistical techniques or qualitative analysis methods will help uncover patterns, correlations, and themes relevant to investment preferences and decision-making among college teachers. Finally, the interpretation of findings should be done in conjunction with existing literature and theoretical frameworks, with an emphasis on practical implications for financial education initiatives and policy interventions aimed at supporting educators' financial well-being.

12. LIMITATIONS OF THE PROPOSAL

One limitation of an analysis of multifaceted factors influencing investment preferences and decision making among college teachers is the potential for sample bias. The study may rely on a specific subset of college teachers, such as those from a particular institution or those with certain demographic characteristics. This limited sample may not accurately represent the broader population of college teachers, thereby restricting the generalizability of the findings. This limitation arises because the investment preferences and decision-making processes of college teachers can vary significantly based on factors such as age, income level, tenure status, field of study, and geographic location. If the study's sample is not diverse or representative enough, the conclusions drawn from the analysis may not be applicable to all college teachers. To address this limitation, researchers could employ more rigorous sampling techniques to ensure a more diverse and representative sample. Additionally, conducting similar studies across multiple institutions or regions could help corroborate findings and enhance the generalizability of the results.

13. CONCLUSION

In conclusion, the existing body of research provides valuable insights into the multifaceted factors influencing investment preferences and decision-making among various demographic groups. Studies have explored the impact of age, gender, employment status, financial literacy, and risk perception on investment behavior, offering valuable insights into the diverse preferences and motivations driving investment choices. However, despite the significant progress in understanding investment behavior across different segments of the population, there remains a notable research gap in comprehensively examining the investment preferences and decision-making processes specifically among college teachers. While studies have investigated the investment behaviors of salaried individuals, small investors, women, and other groups, there is limited empirical evidence on the unique considerations and preferences of college teachers regarding investment. Understanding the investment preferences and decision-making processes of college teachers is crucial due to their distinct financial

circumstances, risk perceptions, and investment goals. Given their stable incomes, access to retirement benefits, and higher levels of education, college teachers may approach investment choices differently compared to other demographic groups. Therefore, future research should focus on addressing this gap by conducting empirical studies that specifically explore the investment behaviors and decision-making processes among college teachers. By gaining insights into their unique considerations, risk perceptions, and investment strategies, policymakers, financial advisors, and educators can develop tailored financial education programs and investment solutions to meet the needs and preferences of this important demographic group. In conclusion, bridging this research gap will not only contribute to advancing academic knowledge in the field of investment behavior but also facilitate the development of more effective financial literacy initiatives and investment products designed to support the financial well-being and long-term goals of college teachers

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