The Influence of Socio-Economic Factors on Savings and Investment Decisions of School Teachers - A Study with Reference to Women Teachers in Kodagu District of Karnataka

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ABSTRACT

Purpose: *This study looks at how socio-economic factors affect school teachers' choices about what to save and invest their money in. It focuses on women teachers in the beautiful and culturally diverse Kodagu district of Karnataka, India. Because of changing social roles and changing financial situations, this study tries to explain the many factors that affect the financial decisions of this important part of the teaching workforce. The study uses a strong research method, such as surveys and data analysis, to look at how women teachers in Kodagu handle their money. The study uses statistical methods like regression models and correlation analyses to look at the collected data and try to figure out the complex connections between different socio-economic factors and financial choices (savings and investments) of women teachers.*

As part of this qualitative study, women teachers from Kodagu district were asked to describe how they think socioeconomic factors affect their choices about how much to save and spend. It was found that there are no significant variations based on the level of education, marital status, or yearly income. When it came to women teachers, age, employment status, and spending habits were found to have a positive impact on the decision-making process.

Design/Methodology: *The research relies on primary and secondary data, the study stares at how women teachers save and invest their money. Primary data was gathered through structured questionnaires sent to women teachers working in different schools in the Kodagu district. Secondary data collected from websites, journals, newspapers, magazines, reports, and case studies. The developed conceptual model is empirically proved and analysed using ABCD analysis framework.*

Originality/value: *The Influence of Socio-Economic Factors on Savings and Investment Decisions of School Teachers - A Study with Reference to Women Teachers in Kodagu District of Karnataka, it is helpful to women teachers to know the reason which factors more influencing them towards savings and investment decision and also useful to the investment policy makers where they can concentrate to attract women teachers towards their investment.*

Paper type: *Empirical research*

Keywords: Women teachers, Socio-economic factors, Investment decisions, Savings, Women teachers, ABCD analysis

1. INTRODUCTION :

In finance, an investment is when money is used to buy and hold assets for a short or long time in the hopes of making money or getting a return. Saving and investing go hand in hand, and the words saving and investing are often used interchangeably (Sireesha & Laxmi (2013). [1]).

The presence or absence of certain material items, such as home, cars, Jewellery is commonly associated with standard of life. The ability is to spend money on entertainment, health, education, variety in life, art, music, and travel also contribute to the standard of life. Large expensive or fancy items are viewed as evidence of a high standard of living. Thus, management of personal finance i.e., income, consumption, saving and investment has a great impact on the standard of living. Savings in India need to look into four aspects namely the determinants of savings, the composition of savings, the methods of measuring savings, and the pattern of saving.

Saving and investing money regularly, no matter how modest, is a good habit. Habit is a recurrent pattern of behaviour that the person may not realise. A saver may spend all of their money or invest part of it. Even businesses save money by retaining earnings. Many people squander their salary without saving or investing owing to basic demands.

The main aspects of an investment are principal safety, liquidity, income stability, appreciation, and easy transferability. There are several investment options, including shares, banks, companies, gold and silver, real estate, life insurance, and postal savings. All investors who want to invest put their extra money in the above-mentioned avenues based on risk-taking and capacity.

Teaching is a popular career worldwide. Our culture relies on teachers to educate future generations. Teacher professional growth depends on elements that affect teacher quality of life. Saving is crucial for addressing emergencies when individuals, households, or corporations face them.

Teachers' purchasing, saving, and investment habits reflect their economic pattern, which affects their quality of life, career, and education system. Investment pattern involves individual investors searching, assessing, acquiring, reviewing, and disposing of investment products. Investment pattern shows how individual investors allocate surplus funds to various instruments.

The impact of socio-economic factors on savings and investment decision of women school teachers is an area that has received much attention in recent years. Investors are more inclined in invest in gold, silver and fixed deposits. Family member and professional associations are the motivational factors for investment (Salim Ansa, et al. (2020). [2]). Savings deposits as main forms of savings and investments. Income, number of dependents, trustworthiness and convenience are the factors that influences savings, risk and return factors (Wijesundara, Nipunika. (2019). [3]).

2. LITERATURE REVIEW :

In 2005, Suman Chakraborty (Chakraborty, S. (2005). [4]), studied the savings and investment habits of Orissa households. A study of 200 respondents examined investment patterns, saving goals, and preferences of individual households. To achieve goals, the researcher created a systematic opinion questionnaire. The study found that demographic parameters including age, gender, and occupation greatly impact savings and investing patterns. Female households save more, according to one study. Women save more than men but avoid financial risk, according to this report.

In 2008, Bairagi and Rastogi (Bairagi, U., & Rastogi, C. (2008). [5]), studied the investment habits and awareness of retail investors in Pune. This study examined the most popular investment options, including bank deposits, real estate, modest savings, bullions, life insurance, mutual funds, corporate security bonds, commercial deposits, equity shares, and preference shares. The study aims to determine awareness and investment preference. It also examined their preferences and perceptions. Pune residents dislike equity shares, corporate bonds, and preference shares, according to the report. Middle-class and lower-middle-class people have trouble investing due to low income and savings, according to the report.

Pandiyan and Aranganathan (Pandiyan, & Aranganathan, D. (2012). [6]), examined the investment behaviour and attitude of salaried individuals towards savings and investment. They believed that attitude modifications could impact people's savings habits. The study found a strong correlation between income and investment and savings factors such as avoiding private company investments, lack of rules for children, savings experience, and bad decisions made by others.

According to the findings of Achar, (Achar, A. (2012). [7]), the savings and investing behaviour of respondents was determined by individual variables such as age, gender, marital status, and lifestyle. Specifically, age was the most important factor. It was revealed that a few demographic indicators, such as family size, annual income, and annual savings, have a substantial association with investments. This was discovered through research into the relationship between demographic parameters and investments.

Geetha and Ramesh (Geetha, N., & Ramesh, D. M. (2011). [8]), demographic characteristics such as age, gender, education, and occupation play a very crucial influence in the decision-making process regarding investments.

Dinesh and Kishor (Gabhane D. and Kishor D. S. (2013). [9]), examined investment preferences and the impact of demographic factors on investors' decision-making. Bank fixed deposits and life insurance were their top investments, followed by gold/silver, real estate, mutual funds, and others. The study found a strong correlation between investor awareness and educational achievement. Gender, age, and annual occupation income affect investment safety. Age and occupation are important for investment. Annual income affects risk-taking and ROI. Age and occupation significantly impact investment liquidity.

The findings of Bhatt et al. (Bhat K. A. and Bhatt K. (2013). [10]), indicate that female investors tend to take a more cautious approach, whilst male investors tend to take a more-risky one. There is no meaningful connection between an investor's marital status and the investment decision that they make. The way people think, feel, and believe with regard to the many different kinds of investments is significantly impacted by cultural and other associated social factors.

Umamaheswari (Umamaheswari, D., et al. (2015). [11]), studied teachers' savings and investment habits in Sirkali Town, Tamil Nadu. The study investigates investment habits and factors such as age, income, and education. The study found no correlation between age, investment pattern, and marital status. This study found that family members impact investment patterns and that bank savings, LIC, and gold are preferred.

Senthilkumar (Senthilkumar, P. (2017). [12]), studied farmer investment patterns and awareness in Pollachi Taluk. The study examined the savings and investment patterns of 250 farmers in Pollachi Taluk through a structured questionnaire interview. The study examined savings and investing awareness and variables. The study found that capital appreciation significantly impacts investing decisions. Most farmers invest for medical emergencies and contingencies. The study discovered a link between savings size and wealth accumulation. This article found that non-farming income affects farmers' savings and investments.

3. SIGNIFICANCE OF THE STUDY :

When people save money at home, it helps the economy grow. As a result, the amount of investments rises. The growth of the money and capital markets is reliant on savings and investments. This empirical study will aid teachers in saving for the future and making wise investment decisions by revealing their savings patterns, investing preferences, and factors impacting investment risk.

4. CONCEPTUAL FRAMEWORK :

Wealth is increased when an individual saves a portion of their income now rather than spending it all at once (Bosumatari D. (2015). [13]), Two of the most important financial tools that may boost an organisation to success are savings and investments (Rikwentishe at al. (2015). [14]).

Savings:

People have varied definitions of saving. Some compare it with bank deposits. Some define it as investing in stocks or a pension. Economists define saving as consuming less now to consume more later. Saving is the decision to defer consumption and store it in an asset. The concept of saving entails making sacrifices in terms of present consumption in order to raise the standard of living and meet the requirements of everyday life in the future.

Investments:

Personal income of a single family is divided into consumption and savings. If savings are active and return-bearing, they are "investment". Investment means increasing real capital, which generates revenue and capital. Investment is a broad term, but family investment is the micro of it, while household investment converts household funds into profit-generating options. Inflation, non-payment, political, social, and corporate hazards are investment risks. Thus, households should prioritise profitability, safety, and liquidity while investing (M. Hagos & S. Singh,2019. [15]).

Factors Affecting Savings and Investments

Various communities have various consumption patterns, family sizes, income levels, and levels of awareness of the benefits and opportunities associated with investments. These factors all contribute to the fact that there are variations in investments. Changes in human behaviour regarding saves and

investing behaviour have occurred over the course of several decades, paralleling the tremendous expansion that has occurred in society. Therefore, it is influenced by a number of elements, and it can be classified according to socioeconomic characteristics, environmental characteristics, and demographic, socio-economic characteristics (R, Rikwentishe, R at al. (2015). [14]).

Age:

Long-term capital gains are preferred by older investors, but younger investors have a desire for short-term capital gains, according to the findings of the study, which showed that age has a significant impact on the portfolio goals of an investor (A.M. Okeke at al. (2015). [16]). The quantity of income that is spent on a portion is influenced by the stage of the population as well as the age of the population, as stated by Fisher (Fisher J. (1952). [17]). Because of the distribution of ages, those who are older and younger end up spending a greater amount of their income than those who are in the centre. In their 1985 study, P. Ashok and M. Jagadeshwara (Ashok, P., and Jagadeshwara, M. (1985). [18]), came to the conclusion that younger and older age groups have a lower saving percentage than intermediate age groups.

Education:

According to the findings of a number of research (for example, Bernheim and Garrett, (Bernheim B.D, & Garrett D.M (1996). [19]; Diamond and Hausman, Diamond, (P. A., & Hausman, J. A. (1984). [20]); Solmon, (Solmon, L. C. (1975). [21]); the rate of saving increases with education. This is the case even when a number of control variables are taken into consideration. Solmon discovered that the reasons for saving differed depending on the level of schooling. It was found that those with a lower level of education were more inclined to save for the purpose of preparing for unexpected emergencies. On the other hand, individuals with a higher level of education expressed a desire to save for the education of their children and to assist them in establishing households. Solomon says that education may influence individual preferences because it appears that educated people have longer time horizons than those with lower levels of education. For the purpose of confirming this hypothesis and determining the mechanisms via which this process takes place, additional research is required, despite the fact that it is highly probable that education has an effect on the willingness to save.

Income:

When it comes to explaining the savings of households, income is believed to be the most essential aspect to examine. Several different explanations have been offered to explain the impact that different types of income, including absolute income, permanent income, relative income, and transitory income (life cycle income), have on the savings behaviour of individuals. One of the most important factors influencing household savings is income. Several ideas influence the impact of money on saving habits; for example, lifetime income, relative income, and permanent income. According to the idea put forth by Freidman (Friedman, M. (1957). [22]), one should spend permanent income and conserve temporary money. Some find merit in the permanent income changes, while others reject them; this theory yields conflicting results.

Employment status:

Important indirect effects on savings rates are anticipated to be caused by employment status. Year-round, full-time workers are more likely to have access to financial education and information, savings subsidies (such as employer contributions to pension plans), and institutionalised saving mechanisms (like pension plans).

Spending habit:

A lack of savings and other financial problems are often the consequence of other family members' poor money management, claims S. Ahmed (Ahmed S. (2020). [23]). When they engage in serious financial misconduct or even criminal activity, the situation becomes even more dire. One spouse's mistake could have an effect on the other's credit score because of the shared nature of a married couple's checking and savings accounts.

Marital status:

The importance of family values savings behaviour, which is influenced by marital status as much as household wealth. Research by Collins (Collins S.M. (1991).[24]) and Sinha (Sinha, D. (1998).[25]). shows that families play a significant role in household saving behaviour and economic development. Marriage has a significant role in financial planning since it is the socially and morally responsible institution that looks out for the family's best interests as a whole. This theory posits that, thanks to

economies of scale and having two breadwinners, married couples are able to save more money than single people.

Number of dependents:

Family composition (including the number of dependents) The size of one's family and the number of dependents impact one's savings because they involve spending, according to Kanjanapon (Kanjanapan, W. (2004).[26]).

Interest rate:

Higher interest rates are thought to encourage savings. McKinnon (McKinnon, R. (1973).[27]) and Shaw (Shaw, E. (1973). [28]), say low interest rates inhibit savings mobilisation and financial system channelling. This hurts investment, entrepreneurship, and economic growth. The influence of interest rates on personal savings is complicated because raising rates has reverse consequences. The substitution effect increases savings when consumption is delayed, and the wealth impact increases current spending at the expense of saving. Any amount of money that can be spent is split between saving and spending (Norashikin et al., (1993). [29]). People naturally save money now in order to make more money later on. This is because people would rather do real consumption at large in the future than consumption at small right now (Richard et al., 1974). [30]).

5. OBJECTIVES OF THE STUDY :

The main objective of the study is to examine the effects of some socioeconomic factors i.e. Age, Marital status, education, annual income, employment status, number of dependents, and spending habits on teacher's savings and investment decisions.

In order to accomplish the primary purpose indicated above, the article presents the following specific objectives:

(1) To comprehend the reasoning behind the savings practices of women teachers.
(2) To develop and test a conceptual model for savings and investment decisions for women school teachers.
(3) To evaluate investment priority objectives and the risk considerations associated with investing.
(4) To analyse the tested model using ABCD listing analysis from researcher's point of view.

6. CONCEPTUAL MODEL AND HYPOTHESIS :

Socioeconomic and demographic factors are often used to describe the profiles of respondents. However, these variables have also been used in a number of past studies to look into the relationship between two or more variables. A socioeconomic characteristic, including family size, yearly income, and annual savings, was discovered to have a substantial link with investments. According to Jain and Mandot (Jain, D. D., & Mandot, M. N. (2012). [31])., Jamshidinavid et al. (Jamshidinavid, B., Chavoshani, M., & Amiri, S. (2012). [32]), and Geetha and Ramesh (Geetha, N., & Ramesh, D. M. (2011). [8]), demographic factors such as age, gender, education level, and occupation significantly impact investment decisions.

The literature review serves as the basis for the development of a conceptual framework for the research initiative, which is presented in figure 1.

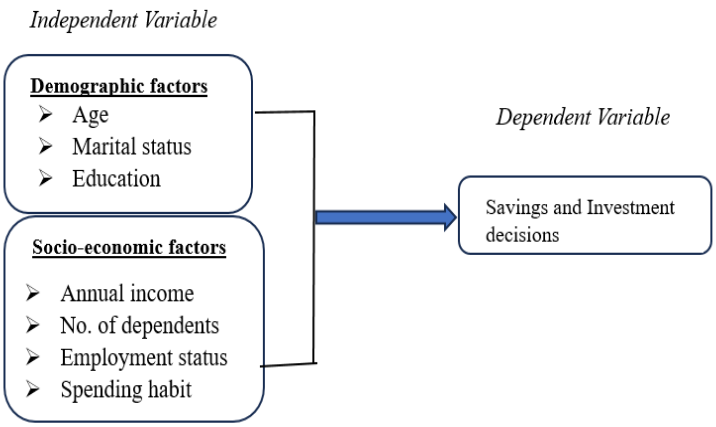

Fig. 1: Proposed Conceptual Model

Source: Compiled by the researcher

There is a substantial causal association between socioeconomic variables and the behaviour of teachers regarding savings and investments, as was explained by academics. As a result, the researcher developed a hypothesis to test the direct association as the primary hypothesis while taking into consideration the previous literature.

H_1: Socioeconomic factors (Age, Marital status, education, annual income, employment status, number of dependents, and spending habits) is negatively related to the savings and investment decisions of the respondents.

7. RESEARCH METHODOLOGY :

7.1. Data Type and Source:

Primary data was used to analyse the relationship between the dependent variable (saving and investment) and Socioeconomic variables. The primary data was collected by using structured questionnaires from school teachers of the Kodagu district.

7.2. Sampling Design:

Convenient random sampling was used to select the sample from the target population. The total number of primary and high school teachers in Kodagu district was 1834. To determine the sample size from the total population, Yamane (Yamane, T. (1967). [33]), formula was applied. Confidence levels of 95% and 5% sampling error were considered.

$n = N/ (1+Ne^2)$

$n = 1834/ (1+ 1834 \times 0.05^2)$

$= 1834/ 5.585$

$=$ **328**

Where N = the size of the population

n = the size of the sample

e = the level of precision

Based on this, the researcher decided to use 328 school teachers as a sample size from the 1834 teachers.

8. RESULTS AND DISCUSSIONS :

Various instruments were used to achieve study objectives, and this part analyses and presents results from a field survey on teachers' saving and investment decisions. Primary data relevant to the study were acquired from respondents of school teachers, which together contributed a total of 328. The demographic and socio-economic characteristics of the respondents provide a comprehensive assessment of the respondents with regard to age, gender, and marital status. This analysis requires a number of factors, including educational qualification, annual income, employment position, and spending habits, all of which are relevant.

Table 1: Socio-economic characteristics of the respondents

Variables	Frequency	Percentage
1. Age		
21-30 years	54	16
31-40 years	78	24
41-50 years	134	41
Above 50 years	62	19
2. Religion		
Hindu	157	48
Muslim	31	09
Christian	140	43
3. Marital Status		
Married	218	66
Unmarried	110	34
4. Educational level		
B.Ed/TCH	170	52
CTET	24	07
NET	15	05
UG/PG	119	36

5. Number of dependents		
0	87	27
1-3	123	37
3-5	118	36
6. Employment status		
Private	138	42
Government	190	58
7. Annual Income		
₹ 1,00,000 - ₹ 2,00,000	142	43
₹ 2,00,000 - ₹ 3,00,000	67	21
₹ 3,00,000 - ₹ 4,00,000	56	17
Above ₹ 4,00,000	63	19
8. Your annual Savings		
Below Rs. 50,000	146	45
Rs 50,000 –Rs 1lakh	121	37
Rs 1 lakh – Rs 2 lakh	49	15
Above 2 lakhs	12	03
9. Spending habit p.m.		
₹ 10,000 - ₹ 20,000	123	38
₹ 20,000 - ₹ 30,000	112	34
₹ 30,000 - ₹ 40,000	61	18
Above ₹ 40,000	32	10

Source: Field survey

Table 1 shows that most (41%) of the respondents were within the age 41-50 years. The marital status of the respondents shows that the majority (66%) of them were married. This means that the majority of them have family obligations.

Objective 1: To understand the purpose of making savings by women teachers.
Table 2 presents the mean statistics of the perception of the purpose of savings by the respondents.

Table 2: Mean on perception on the purpose of savings

S. No,	Factors	Mean
1	In order to prepare for any unforeseen events (Eg: fear of loss of job, health related issues, repairs and maintenance of fixed assets etc.)	3.90
2	To pay for things you expect to need in the future, like when you retire, buy or build a house, etc	3.97
3	For future returns (eg: short term growth, long term growth etc.)	3.54
4	To be able to pay for things on your own.	3.76
5	To make life better for everyone.	3.61
6	To save money for your children weddings	3.03

The most important factors are “To pay for things you expect to need in the future, like when you retire, buy or build a house, etc “ (3.97) followed by “In order to prepare for any unforeseen events” (3.90) “For future returns” (3.54), “To be able to pay for things on your own” (3.76), “To make life better for everyone” (3.61), and “To save money for your children weddings” (3.03).

Objective 2: To know investing priority objectives and risk factors experience in investment.

Table 3 displays respondents' investment purpose perceptions. Both the mean of each construct component is included in this study. If the mean score is more than 3, respondents think they agree with the questionnaire questions.

Table 3: Mean on perception on purpose of investing

S. No.	Factors	Mean
1	To meet the expenses in connection with the Children's marriage/ Social ceremonies/ Children's education	3.90
2	For secured retirement life	3.97
3	To Buy/ improve house	3.54
4	To reduce income tax	3.76
5	To plan and go for vacation/pilgrims	3.61
6	To grow more amount	3.43
7	Safe guard against inflation	3.21
8	Capital appreciation	3.44

The important factors are "For secured retirement life " (3.97) followed by "To meet the expenses in connection with the Children's marriage/ Social ceremonies/ Children's education" (3.90), "To Buy/ improve house" (3.54), "to reduce income tax" (3.76), "to plan for vacations" (3.61), "To grow more amount" (3.43), "Safeguard against inflation" (3.21) and "Capital appreciation" (3.44).

Table 4: Mean on risk factors experienced in investment

S. No.	Factors	Mean
1	Market risk	2.56
2	Interest rate risk	2.06
3	Liquidity risk	4.34
4	Inflation risk	3.29

The most important factors are "market risk" (2.56) followed by "interest rate risk" (2.06), "liquidity risk" (4.34), and "inflation risk" (3.29).

9. LINEAR REGRESSION MODEL :

This model is used to analyze the data which were collected from the respondents. This study assumes linearity because the objective of the study is to test whether there is any relationship between the socio-economic variables and saving and investment, assuming causality. Separate linear regression models were adopted respectively for the socio-economic determinants of saving and investment behaviour as shown below. The linear regression model is formulated in this form;

$Y=a+b1x1+b2x2+b3x3+b4x4+b5x5+b6x6+b7x7+U$

Sav& invest = $\alpha + \beta 1$Age + $\beta 2$ Educ + $\beta 3$ Mars +$\beta 4$ aninc+ $\beta 5$ Deps + $\beta 6$Empst + $\beta 7$Shbt + e. Where, Y= saving& investment; x1 = age; x2= education; x3 = marital status; x4 = annual income; x5 = number of dependents; x6= employment status; x7 = spending habit; U= random error term, b1-b7=Regression coefficient.

In the regression model includes a total of seven independent variables. Out of these, four variables were found to significantly influence the saving and investment decision of the respondents at 1% and 5% significant levels.

Table 5: Regression result of saving vs socio-economic characteristics of the respondents
Regress: saving =Age, Education, Marital status, Annual income, number of dependents, Employment status and spending habit
Number of observations 328, R squared 0.568, Adj R-squared 0.5574, Prob>F=0.000

Savings	Unstandardized Coefficients		t	Sig.	Decision
	B	Std. Error			
Age	-.086	.033	-2.195	0.014*	Significant
Education	.070	.113	.618	0.537	Not significant
Marital status	.173	.173	.997	0.319	Not significant
Annual Income	-.126	.133	-.946	0.345	Not significant
No. of dependents	.173	.078	-2.042	0.016**	Significant
Employment status	-.403	.179	-2.253	0.025**	Significant
Spending habit	-.405	.178	-2.283	0.023**	Significant

Source: *SPSS output* *significant at 1%, **significant at 5%

Table 6: Regression result of investment vs socio-economic characteristics of the respondents
Regress: Investment =Age, Education, Marital status, Annual income, number of dependents, Employment status and spending habit
Number of observations 328, R squared 0.523, Adj R-squared 0.5731, Prob>F=0.000

Investments	Unstandardized Coefficients		t	Sig.	Decision
	B	Std. Error			
Age	-.073	.062	-2.046	0.013*	Significant
Education	.000	.084	-.001	0.999	Not significant
Marital status	.187	.129	1.453	0.147	Not significant
Annual Income	.047	.091	.521	0.603	Not significant
No. of dependents	.066	.132	-2.530	0.047**	Significant
Employment status	-.037	.056	-2.654	0.014*	Significant
Spending habit	-.014	.099	-2.038	0.007*	Significant

Source: *SPSS output* *significant at 1%, **significant at 5%

10. DISCUSSION :

Age has a negative correlation (at 1% coefficient of correlation) with savings and investments. That is to say, if a teacher gets older by one year, their investment and savings decrease by Rs -.086 and -.073, respectively. This is especially true if the teacher is older than 60. Because they are not employed at this age, they are attempting to survive by using the savings and investments they made in the past.
According to survey data, saving is directly impacted by the number of dependents at a 5% significant level. The coefficient finding indicates that for every additional worker in the household, the respondents' capacity to save grows by 0.173 and 0.066 respectively.
Another important factor that adversely influences teachers' savings and investment decisions at a 5% and 1% significant level respectively is their employment status. This suggests that teachers receive low salaries as a result of income less consumption, which results in a negative figure. They attribute their survival to other sources of credit since it shows that their consumption exceeds their income.
The respondents' spending habits have a negative 5% and 1% substantial impact on their decisions to save and invest, respectively. This indicates that for every rupee rise in expenses, savings are reduced by -0.405 and investments are reduced by -0.014. It was mentioned that there are several family

expenses. Their saving and investing are severely impacted by a number of factors, some of which are tied to family functions and others which are related to societal culture.

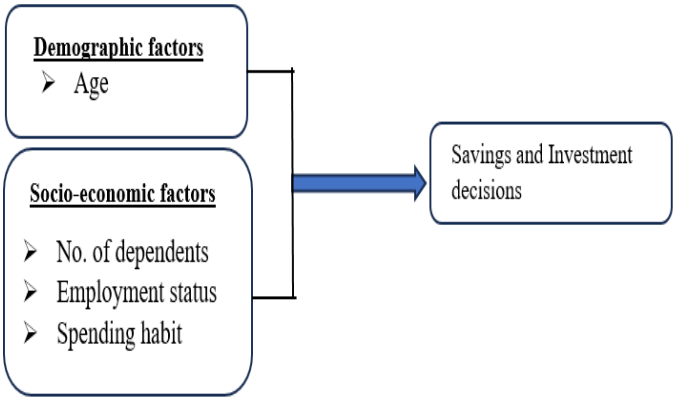

Fig. 2: Final Conceptual model based on proven hypothesis

11. ABCD LISTING OF CONCEPTUAL MODEL:

Evaluation of the behaviour, structure, and patterns of an organisation can be accomplished with the use of the ABCD listing methodology. Through the use of qualitative research, it encourages the evaluation of the advantages, benefits, constraints, and disadvantages associated with each of the identified determining problems (Aithal, P. S. (2016). [34-36]). In this section, advantages, benefits, constraints, and disadvantages are listed for the developed conceptual model on school teacher's savings and investment decisions.

11.1 Advantages of Conceptual Model:

(1) The model conducts an in-depth analysis of the socioeconomic elements that play a role in the decisions of school teachers regarding their savings and investments.
(2) The findings of the model may have practical consequences for policymakers in terms of identifying the target group for advertising their investment products. This is because the findings highlight characteristics that can favorably influence the behaviour of school teachers with regard to saving and investing.
(3) Age, employment status, and spending habits have a negative significant impact on saving and investment which is supportive to the given model.

11.2 Benefits of Conceptual Model:

(1) It gains a better conceptual grasp of women teachers' saving and investing behaviour.
(2) Teachers older than 60 trying to use savings and investments made in the past which is proven in the conceptual model as age is negatively correlated with savings and investment behaviour of teachers.

11.3 Constraints of Conceptual Model:

(1) The collecting of data for independent factors is time-consuming, as it may require the use of surveys and interviews.
(2) Given the fact that people's attitudes and behaviours about savings and investments might vary greatly depending on the circumstances and demography of their lives, it is possible that the results drawn from the model are not relevant everywhere.
(3) The ability to save money and make investments may be hindered by the low salary of school teachers.
(4) If school teachers do not have a proper understanding of finances, it can be challenging to make judgements that are prudent.

11.4 Disadvantages of Conceptual Model:

(1) It is possible for the model to identify correlations between variables; however, it is not possible to prove that one variable causes another from the model.

(2) External factors which not considered in the given conceptual model like credit timeline, and financial knowledge of the respondents also influence their savings and investment decisions.
(3) For this study, the readily available research subjects were selected using the convenience random sample approach thus, this study's findings and conclusions are limited to the sample that was actually examined.
(4) In the study area Education, marital status, and annual income are not statistically significant in the conceptual model, all these factors were significantly proven in other related studies carried out by the various researchers.

12. CONCLUSIONS AND SUGGESTIONS :

Since people's living standards are rising, salaried-class people are discovering the value of saving and investing. Investors care about investment safety. They need secure investments. Women choose safer investments, which are influenced by awareness, information, and instrument features. This will affect respondents' investment patterns in the future. The study focuses on what influences women teacher's savings and investment behaviour. The study shows that most respondents invest for safety, return, and future aspirations.
The goal of this study is to determine how socioeconomic characteristics affect investing and saving. Teachers in the Kodagu district provided the information. Age, employment status, and spending habits have a negative significant impact on saving and investment, whereas the number of dependents has a positive significant impact on saving and investment. The researchers employed a linear regression model to identify the components. The study suggests that awareness should be created among Women teachers about the financial advantages of investing and saving as well as the drawbacks of excessive spending.

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