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A Study On Investment Behaviour & Pattern Towards Salaried Employees In Both Private & Public Education Sector In Tirunelveli District

Dr. T.Rita Rebekah[1] , N. Lakshmi[2]

[1]Associate Professor & Dean Academics, Department of Business Administration St.Xavier's College, Tirunelveli Affiliated to Manonmaniam Sundaranar University, Tirunelveli.
[2]Research scholar Registration No : 241212808009 Department of Business Administration St. Xavier's College, Tirunelveli Affiliated to Manonmaniam Sundaranar University, Tirunelveli.

This study examines the investment behaviour and patterns of salaried employees working in both private and public educational institutions in Tirunelveli district. The research aims to understand the demographic characteristics of education sector employees, their investment preferences, risk appetite, awareness of investment avenues and the factors influencing their investment decisions. Using a sample of 275 respondents through stratified random sampling, the analysis incorporates both descriptive and inferential statistical methods including chi-square tests, independent t-tests, ANOVA and multiple regression analysis. The study found that public sector employees demonstrate higher investment diversification and risk appetite compared to private sector employees. Factors such as income level, financial literacy and employment sector significantly influence investment patterns. While both sectors show awareness of traditional investment instruments, knowledge of market-linked instruments remains limited. The findings reveal that income level, job security and risk perception are primary determinants of investment behaviour. The study provides actionable recommendations for enhancing financial literacy programs, promoting diversified investment portfolios and developing sector-specific investment advisory services to improve the financial well-being of education sector employees.

Keywords: Investment Behaviour, Education Sector Employees, Private Sector, Public Sector, Investment Patterns, Risk Appetite, Financial Literacy, Tirunelveli District, Salaried Employees, Portfolio Diversification.

Introduction

Investment behaviour among salaried employees has become increasingly important in the context of rising inflation, changing economic conditions and the need for financial security. The education sector, comprising both government and private institutions, employs a significant workforce in India with varying salary structures, job security levels and financial goals. Understanding the investment patterns of these employees is crucial for financial

planners, policy makers and the employees themselves to make informed financial decisions. Tirunelveli district, with its numerous educational institutions ranging from schools to colleges and universities, houses a substantial population of education sector employees. These professionals face unique financial circumstances - government employees typically enjoy job security and pension benefits, while private sector employees often have higher salaries but less job security and limited retirement benefits. These differences significantly influence their investment behaviour and risk-taking capacity. The liberalization of the Indian economy has introduced numerous investment avenues beyond traditional options like bank deposits and postal savings. Mutual funds, equity markets, real estate investment trusts and digital investment platforms have expanded the investment landscape. However, the effectiveness of these options depends on investor awareness, risk appetite and financial literacy. Education sector employees, despite their educational background, may not necessarily possess adequate financial knowledge to navigate these complex investment options. This study aims to explore the investment behaviour and patterns of salaried employees in both private and public education sectors in Tirunelveli district. It examines their awareness of various investment options, preferred investment avenues, factors influencing investment decisions, risk tolerance levels and satisfaction with their investment portfolios. By analyzing these aspects through rigorous statistical methods, the study seeks to provide valuable insights that can help education sector employees make better investment decisions and improve their financial well-being.

Statement of the Problem

While considerable research exists on investment behaviour in general, limited studies focus specifically on education sector employees, particularly comparing private and public sector patterns. Education professionals constitute a significant portion of the salaried workforce, yet their unique investment challenges and patterns remain underexplored.

Several issues warrant investigation:

1. **Salary Disparities**: Significant differences exist between private and public sector salaries, affecting investment capacity and patterns. Private sector employees may earn higher salaries initially but lack the long-term benefits that government employees enjoy.
2. **Job Security Concerns**: Private sector employees face uncertainty regarding job continuity, potentially influencing their investment choices toward more liquid or conservative instruments. This contrasts with the stable employment enjoyed by government employees.
3. **Pension and Retirement Benefits**: Government employees have access to defined pension schemes and provident fund benefits, while private sector employees must independently plan for retirement through instruments like NPS, mutual funds or personal savings, affecting long-term investment strategies.
4. **Financial Literacy Gaps**: Despite their educational qualifications, many education professionals may lack comprehensive knowledge about modern investment

instruments, portfolio management and financial planning strategies. This gap can lead to suboptimal investment decisions.

5. **Risk Perception Differences**: The varying levels of financial security between sectors may lead to different risk appetites and investment preferences. Government employees with guaranteed income may be more willing to take investment risks compared to private sector employees.
6. **Limited Empirical Research**: There is insufficient empirical data comparing investment behaviours between private and public education sector employees in Tamil Nadu, particularly in Tirunelveli district. Most studies focus on generic salaried employees without sector-specific analysis.
7. **Investment Barriers**: Many employees cite insufficient surplus funds, lack of proper guidance, complex investment procedures and fear of loss as barriers to optimal investment behaviour. Understanding these barriers is crucial for developing targeted interventions.

Objectives of the Study

The primary objective of this study is to analyze the investment behaviour and patterns of salaried employees in both private and public education sectors in Tirunelveli district. Specifically, the study aims to:

1. **Demographic Profile Analysis**: To understand the demographic characteristics (age, gender, education, income, marital status, work experience) of education sector employees and their distribution across private and public sectors.
2. **Investment Awareness Assessment**: To assess the level of awareness among education sector employees regarding various investment avenues including traditional and modern financial instruments.
3. **Investment Pattern Identification**: To identify and analyze the current investment patterns of education sector employees across different investment instruments and compare patterns between private and public sector employees.
4. **Risk Appetite Evaluation**: To examine the risk tolerance levels of education sector employees and test whether significant differences exist between private and public sector employees in terms of risk-taking behaviour.
5. **Factor Analysis of Investment Decisions**: To determine and rank the key factors influencing investment decisions such as returns, safety, liquidity, tax benefits, expert advice and social influence.
6. **Sectoral Comparison**: To compare and contrast investment behaviours between private and public sector education employees using statistical tests and identify significant differences in investment patterns, amounts invested and portfolio diversification.
7. **Income-Investment Relationship**: To analyze the relationship between income levels and investment behaviour, including savings rate, investment amount and portfolio diversification.
8. **Satisfaction Assessment**: To evaluate employee satisfaction with their current investment portfolios, returns achieved and overall investment experience.

9. **Barrier Identification**: To identify and analyze the barriers preventing optimal investment behaviour among education sector employees.
10. **Predictive Analysis**: To develop a regression model identifying the significant predictors of investment satisfaction and portfolio diversification among education sector employees.

Research Design

The research design is descriptive, comparative and analytical in nature, aimed at collecting comprehensive data from education sector employees in Tirunelveli district.

1. **Descriptive Research**: The study describes the demographic profile, investment patterns, risk appetite and awareness levels of education sector employees using frequency distributions, percentages and measures of central tendency.
2. **Comparative Research**: The study compares investment behaviours between private and public sector education employees to identify significant differences using independent t-tests and chi-square tests.
3. **Analytical Research**: The study employs correlation and regression analysis to identify relationships between variables and predict investment behaviour and satisfaction levels.
4. **Quantitative Research**: Data collected through structured surveys is analyzed quantitatively using advanced statistical techniques to draw meaningful conclusions.
5. **Cross-Sectional Study**: The study captures data at one point in time, providing a comprehensive snapshot of investment behaviour and patterns in Tirunelveli district.

Research Methods and Techniques

1. Data Collection Method

Primary Data

Primary data was collected through a structured questionnaire administered to 275 education sector employees (both private and public) in Tirunelveli district. The questionnaire included:

- Demographic information (12 questions)
- Income and savings details (8 questions)
- Investment awareness assessment (10 questions)
- Current investment portfolio information (15 questions)
- Risk appetite assessment using 5-point Likert scale (8 questions)
- Investment preferences and satisfaction ratings (10 questions)
- Barriers to investment (7 questions)
- Financial goals and objectives (6 questions)

The questionnaire was pre-tested with 25 respondents and refined based on feedback. Data collection was conducted over a period of three months through personal interviews and online surveys.

Secondary Data
Secondary data was gathered from:

- Research journals on investment behaviour and financial planning
- Books on behavioural finance and investment management
- Reports from SEBI, RBI and IRDA
- Government salary and pension policy documents
- Educational institution annual reports
- Financial literacy program reports
- Previous doctoral dissertations on investment behaviour

2. Sampling Technique

- **Population**: All salaried employees working in private and public educational institutions (schools, colleges and universities) in Tirunelveli district.
- **Sampling Method**: **Stratified Random Sampling** was employed to ensure proportionate representation from both private and public sectors. The population was divided into two strata based on employment sector and random sampling was conducted within each stratum.
- **Sample Size**: 275 respondents (150 from public sector and 125 from private sector), adequate to provide statistically significant results with 95% confidence level and 5% margin of error.
- **Sampling Frame**: Lists of employees were obtained from educational institutions with appropriate permissions.

Hypotheses Tested

H01: There is no significant difference in investment patterns between private and public sector education employees.
H02: There is no significant relationship between income level and portfolio diversification.
H03: There is no significant difference in risk appetite between private and public sector employees.
H04: Demographic factors (age, gender, education, income) do not significantly influence investment satisfaction.
H05: Employment sector does not significantly affect the average monthly investment amount.
H06: Financial literacy level does not significantly affect investment diversification.
H07: There is no significant association between years of service and investment in equity markets.

Limitations of the Study

- **Geographical Scope**: The study is confined to Tirunelveli district and findings may not be generalizable to other districts of Tamil Nadu or other states where employment conditions and investment environments may differ.
- **Temporal Limitation**: As a cross-sectional study, it captures investment behaviour at one point in time and may not reflect seasonal variations or changing market conditions affecting investment decisions.
- **Self-Reported Data**: Financial information is self-reported and may suffer from recall bias, underreporting of income or overestimation of returns due to social desirability bias.

Data Analysis and Interpretation

Table 1: Demographic Characteristics of Respondents

Demographic Category	Frequency	Percentage
Gender		
Male	162	58.91%
Female	113	41.09%
Age Group		
Below 30 years	68	24.73%
30-40 years	102	37.09%
41-50 years	75	27.27%
Above 50 years	30	10.91%
Marital Status		
Married	198	72.00%
Unmarried	77	28.00%
Educational Qualification		
Post Graduate	185	67.27%
Graduate	65	23.64%
Ph.D	25	9.09%
Employment Sector		
Public Sector	150	54.55%
Private Sector	125	45.45%
Work Experience		
Less than 5 years	72	26.18%
5-10 years	88	32.00%

Demographic Category	Frequency	Percentage
11-20 years	82	29.82%
Above 20 years	33	12.00%
Monthly Income		
Below ₹30,000	48	17.45%
₹30,000 - ₹50,000	97	35.27%
₹50,001 - ₹75,000	85	30.91%
Above ₹75,000	45	16.36%
Monthly Savings		
Below ₹5,000	63	22.91%
₹5,000 - ₹10,000	102	37.09%
₹10,001 - ₹20,000	78	28.36%
Above ₹20,000	32	11.64%

The demographic analysis reveals that male employees constitute 58.91% of the sample, reflecting the gender distribution in the education sector in Tirunelveli district. The largest age group is 30-40 years (37.09%), representing the prime earning and investment years. A significant majority (72.00%) are married, indicating family financial responsibilities that influence investment decisions. Educational qualifications are notably high, with 67.27% holding postgraduate degrees and 9.09% possessing Ph.D qualifications, suggesting a well-educated workforce. The sample is well-distributed between public (54.55%) and private (45.45%) sector employees, enabling meaningful sectoral comparisons. Work experience distribution shows that most respondents have 5-20 years of experience (61.82%), indicating established careers with stable income. Monthly income distribution reveals that 66.18% earn between ₹30,000 and ₹75,000, representing middle-income salaried employees. Monthly savings patterns show that 37.09% save ₹5,000-₹10,000, demonstrating moderate savings capacity among respondents.

Table 2: Sector-wise Demographic Comparison

Variable	Public Sector (n=150)	Private Sector (n=125)
Average Age	42.3 years	35.8 years
Average Experience	14.6 years	8.2 years
Average Monthly Income	₹52,450	₹48,320
Average Monthly Savings	₹12,850	₹9,680
Savings Rate	24.5%	20.0%

Public sector employees are on average 6.5 years older than private sector employees, reflecting different hiring patterns and career progression timelines. Public sector employees also have significantly more work experience (14.6 vs. 8.2 years), indicating lower turnover rates and longer tenure. Interestingly, public sector employees show slightly higher average monthly income (₹52,450 vs. ₹48,320) when considering the total compensation package including allowances. More significantly, public sector employees demonstrate higher average monthly savings (₹12,850 vs. ₹9,680) and a better savings rate (24.5% vs. 20.0%), likely due to greater job security and assured pension benefits reducing the need for aggressive savings.

Table 3: Investment Awareness Levels

Investment Instrument	Aware	Percentage	Not Aware	Percentage
Bank Fixed Deposits	275	100.00%	0	0.00%
Life Insurance	272	98.91%	3	1.09%
Public Provident Fund (PPF)	265	96.36%	10	3.64%
Employee Provident Fund (EPF)	268	97.45%	7	2.55%
Post Office Schemes	242	88.00%	33	12.00%
Mutual Funds	218	79.27%	57	20.73%
Equity/Stocks	198	72.00%	77	28.00%
Real Estate	256	93.09%	19	6.91%
Gold/Silver	275	100.00%	0	0.00%
National Savings Certificate	176	64.00%	99	36.00%
Government Bonds	165	60.00%	110	40.00%
ELSS (Tax Saving Funds)	142	51.64%	133	48.36%
Corporate Bonds	98	35.64%	177	64.36%
REITs/InvITs	52	18.91%	223	81.09%
Cryptocurrency	125	45.45%	150	54.55%

Awareness levels are universally high for traditional instruments like Bank FDs (100%), Gold (100%), Life Insurance (98.91%) and provident funds (96-97%), indicating these are well-established investment options. Post Office schemes (88.00%) and Real Estate (93.09%) also enjoy high awareness. However, awareness drops significantly for market-linked instruments. Only 79.27% are aware of Mutual Funds, 72.00% of equity/stocks andawareness falls below 65% for specialized instruments like NSC (64.00%), Government Bonds (60.00%) and ELSS (51.64%). Modern investment vehicles show even lower awareness: Corporate Bonds (35.64%), Cryptocurrency (45.45%) and REITs/InvITs (18.91%). This pattern indicates a knowledge gap regarding market-linked and modern investment instruments, suggesting need

for targeted financial literacy programs focusing on diversification beyond traditional safe instruments.

Table 4: Sources of Investment Information

Information Source	Frequency	Percentage	Rank
Bank/Financial Advisors	168	61.09%	1
Friends/Colleagues	152	55.27%	2
Family Members	138	50.18%	3
Television/News	125	45.45%	4
Internet/Websites	115	41.82%	5
Social Media	95	34.55%	6
Newspapers/Magazines	88	32.00%	7
Investment Seminars	62	22.55%	8
Mobile Apps	58	21.09%	9
Financial Blogs/YouTube	45	16.36%	10

Note: Multiple responses were allowed

Bank and financial advisors emerge as the primary source of investment information (61.09%), highlighting the trust placed in formal financial institutions. However, informal sources also play significant roles: friends and colleagues (55.27%) and family members (50.18%) rank second and third, indicating strong peer influence and word-of-mouth communication in investment decisions. Traditional media like television (45.45%) and newspapers (32.00%) remain important information sources. Digital sources show moderate penetration: internet websites (41.82%), social media (34.55%) and mobile apps (21.09%), suggesting increasing but not yet dominant digital adoption among education sector employees. The relatively low participation in investment seminars (22.55%) and engagement with financial education content like blogs and YouTube channels (16.36%) indicates untapped potential for structured financial literacy programs.

Table 5: Current Investment Portfolio Distribution

Investment Instrument	Number of Investors	Percentage	Average Amount Invested (₹)	Weighted Average
Bank Fixed Deposits	262	95.27%	2,45,680	4.5
Life Insurance	248	90.18%	1,85,420	4.3

Investment Instrument	Number of Investors	Percentage	Average Amount Invested (₹)	Weighted Average
Employee Provident Fund	245	89.09%	3,82,550	4.8
Public Provident Fund	198	72.00%	1,65,280	4.2
Gold/Silver	185	67.27%	2,12,450	3.8
Mutual Funds	142	51.64%	1,28,650	3.5
Real Estate	98	35.64%	18,45,000	4.0
Post Office Schemes	135	49.09%	85,420	3.9
Equity/Stocks	88	32.00%	95,680	3.2
National Savings Certificate	72	26.18%	68,500	3.7
ELSS	65	23.64%	72,850	3.4
Government Bonds	45	16.36%	1,15,200	3.6
Corporate Bonds	18	6.55%	1,45,000	3.1
Cryptocurrency	12	4.36%	35,800	2.8

Investment patterns strongly favor traditional safe instruments. Bank FDs (95.27%), Life Insurance (90.18%) and EPF (89.09%) show near-universal adoption with high satisfaction levels (weighted averages 4.3-4.8 on 5-point scale). PPF (72.00%) and Gold (67.27%) also enjoy strong preference, reflecting traditional investment mindset prioritizing capital preservation. Market-linked instruments show moderate adoption: Mutual Funds (51.64%), Equity/Stocks (32.00%) and ELSS (23.64%) have penetrated the investment landscape but remain secondary choices. The lower weighted averages (3.2-3.5) for equity investments suggest moderate satisfaction, possibly due to market volatility concerns. Real Estate, despite only 35.64% investors, commands the highest average investment amount (₹18.45 lakhs), reflecting its status as a major long-term wealth creation tool. EPF shows the highest cumulative investment (₹3.82 lakhs average) due to mandatory contributions over years. Modern instruments like Corporate Bonds (6.55%) and Cryptocurrency (4.36%) show minimal adoption with lowest satisfaction scores (2.8-3.1), indicating either lack of understanding or risk aversion toward new investment classes.

Table 6: Sector-wise Investment Comparison

Investment Type	Public Sector (n=150)	Private Sector (n=125)	Chi-Square Value	p-value	Significance
Bank FDs	148 (98.67%)	114 (91.20%)	7.254	0.007	Significant

Investment Type	Public Sector (n=150)	Private Sector (n=125)	Chi-Square Value	p-value	Significance
Mutual Funds	95 (63.33%)	47 (37.60%)	16.892	0.000	Highly Significant
Equity/Stocks	62 (41.33%)	26 (20.80%)	13.247	0.000	Highly Significant
PPF	125 (83.33%)	73 (58.40%)	21.358	0.000	Highly Significant
Real Estate	68 (45.33%)	30 (24.00%)	13.568	0.000	Highly Significant
Life Insurance	138 (92.00%)	110 (88.00%)	1.254	0.263	Not Significant
Gold	105 (70.00%)	80 (64.00%)	1.098	0.295	Not Significant
ELSS	48 (32.00%)	17 (13.60%)	12.458	0.000	Highly Significant

Chi-square analysis reveals significant sectoral differences in investment patterns. Public sector employees show significantly higher investment rates in Bank FDs (98.67% vs. 91.20%, $p=0.007$), though both sectors favor this instrument. The most striking differences appear in market-linked instruments. Public sector employees demonstrate substantially higher adoption of Mutual Funds (63.33% vs. 37.60%, $p<0.001$), Equity/Stocks (41.33% vs. 20.80%, $p<0.001$) and ELSS (32.00% vs. 13.60%, $p<0.001$). This pattern suggests public sector employees, with assured pension benefits and job security, exhibit greater willingness to invest in higher-risk, higher-return instruments. PPF investment also shows significant sectoral variation (83.33% vs. 58.40%, $p<0.001$), with public sector employees preferring this long-term tax-saving instrument more. Real Estate investment follows similar patterns (45.33% vs. 24.00%, $p<0.001$), possibly reflecting higher long-term financial confidence among public sector employees. Interestingly, no significant difference exists for Life Insurance (92.00% vs. 88.00%, $p=0.263$) and Gold (70.00% vs. 64.00%, $p=0.295$), indicating these traditional instruments have universal appeal regardless of employment sector.

Hypothesis Testing: H01: There is no significant difference in investment patterns between private and public sector education employees. **Decision**: Rejected (χ^2 tests show significant differences across multiple investment categories)

Table 7: Risk Appetite Assessment

Risk Profile	Public Sector	Percentage	Private Sector	Percentage	Total	Overall %
Conservative	52	34.67%	68	54.40%	120	43.64%
Moderate	78	52.00%	48	38.40%	126	45.82%

Risk Profile	Public Sector	Percentage	Private Sector	Percentage	Total	Overall %
Aggressive	20	13.33%	9	7.20%	29	10.55%
Total	**150**	**100%**	**125**	**100%**	**275**	**100%**

Chi-Square Test Results:

- χ^2 value: 14.758
- df: 2
- p-value: 0.001
- Significance: Highly Significant

Overall, education sector employees demonstrate predominantly conservative to moderate risk appetite, with 43.64% classified as conservative and 45.82% as moderate investors. Only 10.55% exhibit aggressive risk-taking behaviour, reflecting the risk-averse nature typical of salaried professionals. Significant sectoral differences emerge in risk profiles (χ^2=14.758, p=0.001). Private sector employees show markedly higher risk aversion, with 54.40% classified as conservative compared to 34.67% in public sector. Conversely, public sector employees demonstrate greater risk tolerance: 52.00% moderate and 13.33% aggressive, compared to 38.40% moderate and only 7.20% aggressive in private sector. This pattern aligns with employment characteristics. Public sector employees, enjoying job security, pension benefits and stable income, can afford higher investment risk. Private sector employees, facing employment uncertainty and lack of pension security, prioritize capital preservation through conservative investments.

Hypothesis Testing: H03: There is no significant difference in risk appetite between private and public sector employees. **Decision**: Rejected (χ^2=14.758, p=0.001)

Table 8: Income Level vs Portfolio Diversification

Monthly Income	Average Number of Investment Instruments	Standard Deviation	n
Below ₹30,000	2.8	1.2	48
₹30,000 - ₹50,000	4.2	1.5	97
₹50,001 - ₹75,000	5.8	1.8	85
Above ₹75,000	7.4	2.1	45

One-Way ANOVA Results:

- F-statistic: 68.254
- df between groups: 3
- df within groups: 271

- p-value: 0.000
- Significance: Highly Significant

Post-hoc Tukey HSD Test: All pairwise comparisons significant at $p<0.05$

Strong positive relationship exists between income level and portfolio diversification. Employees earning below ₹30,000 maintain an average of only 2.8 investment instruments, primarily Bank FDs and Insurance. As income increases, diversification expands substantially: middle-income groups (₹30,000-₹50,000) average 4.2 instruments, upper-middle income (₹50,001-₹75,000) average 5.8 instruments andhigh-income earners (above ₹75,000) maintain 7.4 different instruments. ANOVA results confirm this relationship is highly significant ($F=68.254$, $p<0.001$). Post-hoc Tukey HSD tests reveal significant differences between all income groups, indicating each income increment leads to meaningful diversification increases. Higher income provides both surplus funds for investment and ability to explore diverse instruments including mutual funds, equity and real estate. Ok The increasing standard deviation with income (1.2 to 2.1) suggests greater variability in investment choices among higher earners, reflecting individual preferences and risk appetites once basic financial security is achieved.

Hypothesis Testing: H02: There is no significant relationship between income level and portfolio diversification. **Decision**: Rejected ($F=68.254$, $p<0.001$)

Table 9: Independent Sample t-test - Sector-wise Comparison

Variable	Public Sector (n=150)	Private Sector (n=125)	t-value	df	p-value	Significance
	Mean ± SD	Mean ± SD				
Monthly Investment Amount (₹)	10,850 ± 3,420	7,680 ± 2,850	8.254	273	0.000	Highly Significant
Number of Investment Instruments	5.8 ± 2.1	3.9 ± 1.8	7.892	273	0.000	Highly Significant
Investment Satisfaction Score (out of 5)	3.92 ± 0.68	3.48 ± 0.82	4.852	273	0.000	Highly Significant
Financial Literacy Score (out of 10)	6.85 ± 1.45	5.92 ± 1.68	4.985	273	0.000	Highly Significant
Years of Investment Experience	11.4 ± 5.2	6.8 ± 3.9	8.156	273	0.000	Highly Significant
Expected Annual Returns (%)	10.8 ± 2.4	9.2 ± 2.1	5.847	273	0.000	Highly Significant

Independent t-tests reveal significant differences between public and private sector employees across all investment-related variables. Public sector employees invest significantly more per month (₹10,850 vs. ₹7,680, t=8.254, p<0.001), representing 41% higher investment amounts. This difference stems from higher savings capacity and greater financial confidence. Portfolio diversification differs substantially, with public sector employees maintaining 5.8 instruments compared to 3.9 for private sector (t=7.892, p<0.001), indicating 49% more diversification. This reflects both higher investable surplus and willingness to explore diverse instruments. Investment satisfaction scores are significantly higher for public sector (3.92 vs. 3.48, t=4.852, p<0.001), suggesting better investment experiences and returns. Financial literacy scores also favor public sector employees (6.85 vs. 5.92, t=4.985, p<0.001), possibly due to longer exposure to investment decisions and better access to financial education programs. Public sector employees possess nearly double the investment experience (11.4 vs. 6.8 years, t=8.156, p<0.001), reflecting both older age profile and longer employment tenure. Interestingly, public sector employees also maintain higher return expectations (10.8% vs. 9.2%, t=5.847, p<0.001), suggesting confidence in achieving superior returns through diversified portfolios.

Hypothesis Testing: H05: Employment sector does not significantly affect the average monthly investment amount. **Decision**: Rejected (t=8.254, p<0.001)

Table 10: Factors Influencing Investment Decisions (Weighted Average Analysis)

Factor	Mean Score (out of 5)	Standard Deviation	Rank	Public Sector	Private Sector	t-value	p-value
Safety of Principal	4.62	0.58	1	4.58	4.67	-1.354	0.177
Returns/Profitability	4.45	0.64	2	4.52	4.36	2.145	0.033
Liquidity	4.28	0.72	3	4.18	4.41	-2.785	0.006
Tax Benefits	4.15	0.81	4	4.32	3.94	4.125	0.000
Expert Recommendations	3.92	0.88	5	4.05	3.76	2.854	0.005
Past Experience	3.78	0.95	6	3.95	3.58	3.358	0.001
Ease of Investment	3.65	0.91	7	3.58	3.74	-1.521	0.129
Transparency	3.52	0.97	8	3.62	3.40	1.985	0.048
Peer Influence	3.38	1.05	9	3.42	3.33	0.745	0.457
Market Trends	3.25	1.12	10	3.45	3.01	3.458	0.001
Brand Reputation	3.18	1.08	11	3.28	3.06	1.785	0.075

Factor	Mean Score (out of 5)	Standard Deviation	Rank	Public Sector	Private Sector	t-value	p-value
Flexibility	3.05	1.15	12	2.98	3.14	-1.225	0.222

Reliability Analysis: Cronbach's Alpha = 0.847 (Good internal consistency)

Safety of principal emerges as the most critical factor (Mean=4.62), confirming risk-averse investment mentality among education sector employees. Interestingly, no significant sectoral difference exists (p=0.177), indicating universal prioritization of capital preservation regardless of employment sector. Returns/Profitability ranks second (Mean=4.45) with public sector employees rating it significantly higher (4.52 vs. 4.36, p=0.033), suggesting greater focus on wealth creation when basic security is assured. Conversely, private sector employees rate Liquidity significantly higher (4.41 vs. 4.18, p=0.006), reflecting need for accessible funds to manage employment uncertainties. Tax Benefits hold significant importance (Mean=4.15), particularly for public sector employees (4.32 vs. 3.94, p<0.001), who face higher effective tax rates and benefit more from tax-saving instruments. Expert Recommendations (Mean=3.92) and Past Experience (Mean=3.78) show moderate importance, with public sector employees relying more on both factors (p<0.05), possibly due to longer investment exposure. Market Trends influence public sector employees significantly more (3.45 vs. 3.01, p=0.001), suggesting greater engagement with market-linked instruments. Lower-ranked factors like Peer Influence (Mean=3.38), Brand Reputation (Mean=3.18) and Flexibility (Mean=3.05) show minimal sectoral differences, indicating these are secondary considerations across both groups. The high Cronbach's Alpha (0.847) confirms the scale reliably measures investment decision factors, validating the questionnaire's internal consistency.

Table 11: Investment Barriers and Challenges

Barrier	Frequency	Percentage	Public Sector	Private Sector	Rank
Insufficient Surplus Funds	168	61.09%	78 (52.00%)	90 (72.00%)	1
Lack of Investment Knowledge	152	55.27%	72 (48.00%)	80 (64.00%)	2
Fear of Risk/Loss	145	52.73%	65 (43.33%)	80 (64.00%)	3
Complex Investment Procedures	128	46.55%	58 (38.67%)	70 (56.00%)	4
Lack of Proper Guidance	118	42.91%	52 (34.67%)	66 (52.80%)	5
Time Constraints	105	38.18%	48 (32.00%)	57 (45.60%)	6
High Initial Investment	98	35.64%	38 (25.33%)	60 (48.00%)	7

Barrier	Frequency	Percentage	Public Sector	Private Sector	Rank
Lack of Trust in Financial Institutions	82	29.82%	35 (23.33%)	47 (37.60%)	8
High Transaction Costs	75	27.27%	30 (20.00%)	45 (36.00%)	9
Family Responsibilities	68	24.73%	28 (18.67%)	40 (32.00%)	10

Note: Multiple responses were allowed

Insufficient surplus funds emerges as the primary barrier (61.09%), with significantly higher impact on private sector employees (72.00% vs. 52.00%). This reflects lower savings rates and greater financial obligations among private sector employees who lack pension security. Lack of investment knowledge ranks second (55.27%), affecting 64.00% of private sector employees compared to 48.00% of public sector employees. This knowledge gap represents a critical intervention point for financial literacy programs. Fear of risk (52.73%) disproportionately affects private sector employees (64.00% vs. 43.33%), consistent with their greater employment uncertainty and need for capital preservation. Complex procedures (46.55%) and lack of guidance (42.91%) create significant barriers, particularly for private sector employees who have less exposure to systematic investment planning. Time constraints (38.18%) affect both sectors but more acutely impact private sector employees (45.60% vs. 32.00%) who may have longer working hours and less flexible schedules. High initial investment requirements (35.64%) constrain private sector employees more severely (48.00% vs. 25.33%), limiting access to instruments like real estate or certain mutual funds. Institutional trust issues (29.82%) and transaction costs (27.27%) also disproportionately deter private sector employees. Family responsibilities (24.73%) represent the lowest-ranked barrier, though private sector employees cite this more frequently (32.00% vs. 18.67%), possibly reflecting different family financial support structures between sectors.

Table 12: Investment Objectives and Goals

Investment Objective	Frequency	Percentage	Public Sector	Private Sector	Priority Rank
Retirement Planning	198	72.00%	95 (63.33%)	103 (82.40%)	1
Children's Education	185	67.27%	105 (70.00%)	80 (64.00%)	2
Wealth Creation	168	61.09%	102 (68.00%)	66 (52.80%)	3
Emergency Fund	156	56.73%	75 (50.00%)	81 (64.80%)	4
Tax Savings	142	51.64%	88 (58.67%)	54 (43.20%)	5
Purchasing Property	125	45.45%	72 (48.00%)	53 (42.40%)	6

Investment Objective	Frequency	Percentage	Public Sector	Private Sector	Priority Rank
Medical Expenses	108	39.27%	52 (34.67%)	56 (44.80%)	7
Daughter's Marriage	95	34.55%	58 (38.67%)	37 (29.60%)	8
Vehicle Purchase	78	28.36%	38 (25.33%)	40 (32.00%)	9
Regular Income	72	26.18%	35 (23.33%)	37 (29.60%)	10
Vacation/Travel	45	16.36%	22 (14.67%)	23 (18.40%)	11

Note: Multiple responses were allowed

Retirement planning is the top investment objective (72%), especially among private sector employees (82.40% vs. 63.33%), reflecting their lack of assured pension benefits. Children's education ranks second (67.27%) with similar priority across sectors. Wealth creation (61.09%) is emphasized more by public sector employees (68% vs. 52.80%), while emergency fund creation (56.73%) is more important for private sector employees (64.80% vs. 50%) due to job insecurity. Tax-saving motivations (51.64%) are stronger among public sector employees, who often fall into higher tax brackets. Traditional goals like property purchase (45.45%) and daughter's marriage (34.55%) show moderate priority. Medical expenses (39.27%) concern private employees more (44.80% vs. 34.67%) due to limited health coverage. Lower-ranked goals vehicle purchase (28.36%), regular income (26.18%) and travel (16.36%) are secondary.
Overall, private sector employees prioritize financial security and liquidity, while public sector employees focus on wealth creation and long-term growth.

Table 13: Correlation Analysis

	Monthly Savings	Investment Amount	Portfolio Diversification	Financial Literacy	Investment Satisfaction	Risk Appetite
Monthly Savings	1.000	0.782**	0.654**	0.425**	0.512**	0.368**
Investment Amount	0.782**	1.000	0.745**	0.558**	0.625**	0.485**
Portfolio Diversification	0.654**	0.745**	1.000	0.685**	0.712**	0.598**
Financial Literacy	0.425**	0.558**	0.685**	1.000	0.658**	0.524**
Investment Satisfaction	0.512**	0.625**	0.712**	0.658**	1.000	0.456**
Risk Appetite	0.368**	0.485**	0.598**	0.524**	0.456**	1.000

**Note: ** indicates significance at p<0.01 level (2-tailed)

Strong positive correlations are observed among all investment-related variables, confirming their interconnected nature. Monthly savings is strongly correlated with investment amount (r=0.782, p<0.01), showing that higher savings directly translate into higher investments. Portfolio diversification also correlates strongly with investment amount (r=0.745), financial literacy (r=0.685) and investment satisfaction (r=0.712), indicating that adequate funds and knowledge support diversification, which in turn boosts satisfaction. Financial literacy plays a key mediating role, showing significant positive correlations with diversification (r=0.685), satisfaction (r=0.658) and risk appetite (r=0.524). Investment satisfaction is strongly related to diversification (r=0.712), investment amount (r=0.625) and financial literacy (r=0.658), highlighting that satisfied investors tend to invest more, diversify well and possess strong financial knowledge.Risk appetite shows moderate positive correlations, especially with diversification (r=0.598) and financial literacy (r=0.524), suggesting that financially knowledgeable and well-diversified investors are more comfortable taking risks. All correlations significant at the 0.01 level confirm the robustness of these relationships and justify their inclusion in regression analysis.

Table 14: Multiple Regression Analysis - Predictors of Investment Satisfaction

Dependent Variable: Investment Satisfaction Score (1-5 scale)

Independent Variables:

Predictor Variable	B (Unstandardized Coefficient)	Std. Error	Beta (Standardized)	t-value	p-value	Significance
(Constant)	0.852	0.245	-	3.478	0.001	Significant
Age	0.008	0.006	0.076	1.333	0.184	Not Significant
Gender (Male=1)	0.125	0.082	0.089	1.524	0.129	Not Significant
Monthly Income	0.000012	0.000004	0.185	3.000	0.003	Significant
Employment Sector (Public=1)	0.245	0.078	0.182	3.141	0.002	Significant
Financial Literacy Score	0.168	0.035	0.298	4.800	0.000	Highly Significant
Portfolio Diversification	0.142	0.028	0.325	5.071	0.000	Highly Significant

Predictor Variable	B (Unstandardized Coefficient)	Std. Error	Beta (Standardized)	t-value	p-value	Significance
Risk Appetite Score	0.095	0.045	0.125	2.111	0.036	Significant
Investment Experience (years)	0.018	0.009	0.138	2.000	0.047	Significant
Returns Achieved (%)	0.075	0.025	0.178	3.000	0.003	Significant

Model Summary:

R	R Square	Adjusted R Square	Std. Error of Estimate	F-statistic	df1	df2	p-value
0.825	0.681	0.670	0.452	62.458	9	265	0.000

ANOVA Table:

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	114.856	9	12.762	62.458	0.000
Residual	54.144	265	0.204		
Total	169.000	274			

The regression model explains 68.1% of the variance in investment satisfaction (Adjusted R^2=0.670), indicating strong explanatory power. The model is highly significant (F=62.458, $p<0.001$). Portfolio diversification is the strongest predictor (β=0.325), showing that each additional investment instrument raises satisfaction by 0.142 points. Financial literacy (β=0.298) also strongly enhances satisfaction, followed by employment sector (β=0.182), monthly income (β=0.185) and returns achieved (β=0.178). Investment experience (β=0.138) and risk appetite (β=0.125) show modest positive effects. Age and gender are not significant predictors, indicating satisfaction is driven more by investment-related factors than demographics. Overall, the model is robust with low standard error (0.452). Hypothesis decisions:

- **H04:** Partially rejected (income significant; age and gender not significant).
- **H06:** Rejected (financial literacy significantly influences satisfaction).

Table 15: Multiple Regression Analysis - Predictors of Portfolio Diversification

Dependent Variable: Number of Investment Instruments

Predictor Variable	B	Std. Error	Beta	t-value	p-value	Significance
(Constant)	-0.245	0.485	-	-0.505	0.614	Not Significant
Monthly Income	0.000065	0.000008	0.425	8.125	0.000	Highly Significant
Employment Sector (Public=1)	0.985	0.185	0.285	5.324	0.000	Highly Significant
Financial Literacy Score	0.458	0.082	0.325	5.585	0.000	Highly Significant
Risk Appetite Score	0.385	0.095	0.205	4.053	0.000	Highly Significant
Age Group	0.285	0.125	0.145	2.280	0.023	Significant
Work Experience	0.095	0.042	0.138	2.262	0.025	Significant

Model Summary:

R	R Square	Adjusted R Square	Std. Error	F-statistic	p-value
0.792	0.627	0.619	1.245	75.254	0.000

The regression model explains 62.7% of the variance in portfolio diversification, indicating strong predictive power. Monthly income is the strongest predictor, followed by financial literacy, employment sector and risk appetite all showing significant positive effects. Age and work experience also contribute modestly. The high adjusted R^2 (0.619) and significant F-statistic confirm that these factors collectively shape diversification patterns among education sector employees.

Findings

Demographic Findings:

1. The study comprised 275 respondents with 58.91% males and 41.09% females, predominantly aged 30-50 years (64.36%), representing prime earning years.
2. Majority of respondents hold postgraduate qualifications (67.27%), indicating high educational attainment among education sector employees.
3. Public sector employees constitute 54.55% of the sample, with higher average age (42.3 years), longer work experience (14.6 years) and better savings rates (24.5%) compared to private sector counterparts.

Investment Awareness Findings:

4. Universal awareness exists for traditional instruments: Bank FDs (100%), Gold (100%), Life Insurance (98.91%) and provident funds (96-97%).
5. Awareness drops significantly for market-linked instruments: Mutual Funds (79.27%), Equity/Stocks (72.00%), with modern instruments like REITs (18.91%) and Cryptocurrency (45.45%) showing poor awareness.
6. Bank and financial advisors (61.09%) serve as primary information sources, followed by friends/colleagues (55.27%) and family (50.18%), indicating combination of formal and informal advice channels.

Investment Pattern Findings:

7. Near-universal adoption of Bank FDs (95.27%), Life Insurance (90.18%) and EPF (89.09%) confirms preference for safe, guaranteed-return instruments.
8. Market-linked instruments show moderate adoption: Mutual Funds (51.64%), Equity/Stocks (32.00%), ELSS (23.64%), with public sector employees demonstrating significantly higher adoption rates ($p<0.001$).
9. Real Estate, despite only 35.64% investors, commands highest average investment (₹18.45 lakhs), reflecting its status as major wealth creation tool.
10. EPF shows highest cumulative investment (₹3.82 lakhs average) due to mandatory long-term contributions.

Sectoral Comparison Findings:

11. Chi-square analysis reveals highly significant differences ($p<0.001$) between sectors for Mutual Funds, Equity/Stocks, PPF, Real Estate and ELSS investments, with public sector showing higher adoption across all categories.
12. Public sector employees invest significantly more monthly (₹10,850 vs. ₹7,680, $t=8.254$, $p<0.001$), representing 41% higher investment amounts.
13. Portfolio diversification differs substantially: public sector maintains 5.8 instruments vs. 3.9 for private sector ($t=7.892$, $p<0.001$), indicating 49% more diversification.
14. Investment satisfaction scores are significantly higher for public sector (3.92 vs. 3.48, $t=4.852$, $p<0.001$), suggesting better investment experiences.

Risk Appetite Findings:

15. Overall risk profile shows 43.64% conservative, 45.82% moderate and only 10.55% aggressive investors, reflecting risk-averse nature of salaried professionals.
16. Significant sectoral differences exist ($\chi^2=14.758$, $p=0.001$): private sector employees show higher risk aversion (54.40% conservative) compared to public sector (34.67% conservative).
17. Public sector employees demonstrate greater risk tolerance with 52.00% moderate and 13.33% aggressive profiles, compared to 38.40% moderate and 7.20% aggressive in private sector.

Income-Investment Relationship Findings:

18. Strong positive relationship exists between income and portfolio diversification ($F=68.254$, $p<0.001$), with lowest earners maintaining 2.8 instruments vs. 7.4 for highest earners.
19. All income group pairwise comparisons show significant differences (Tukey HSD, $p<0.05$), indicating each income increment meaningfully increases diversification.

Investment Decision Factor Findings:

20. Safety of principal ranks as most critical factor (Mean=4.62/5), with no significant sectoral difference, confirming universal risk aversion.
21. Returns/Profitability ranks second (Mean=4.45), with public sector rating it higher (4.52 vs. 4.36, $p=0.033$), suggesting greater wealth creation focus.
22. Private sector employees prioritize Liquidity significantly more (4.41 vs. 4.18, $p=0.006$), reflecting need for accessible funds amid employment uncertainty.
23. Tax Benefits show higher importance for public sector (4.32 vs. 3.94, $p<0.001$), who face higher effective tax rates.
24. The factor scale demonstrates good internal consistency (Cronbach's Alpha=0.847), validating measurement reliability.

Investment Barrier Findings:

25. Insufficient surplus funds constitutes primary barrier (61.09%), disproportionately affecting private sector employees (72.00% vs. 52.00%).
26. Lack of investment knowledge ranks second (55.27%), affecting 64.00% of private sector vs. 48.00% of public sector employees, highlighting critical knowledge gap.
27. Fear of risk/loss (52.73%) disproportionately affects private sector (64.00% vs. 43.33%), consistent with employment uncertainty.
28. Complex procedures (46.55%) and lack of guidance (42.91%) create significant barriers, particularly for private sector employees.

Investment Objective Findings:

29. Retirement planning dominates objectives (72.00%), with significantly higher priority for private sector (82.40% vs. 63.33%), reflecting pension security concerns.
30. Children's education ranks second (67.27%) with relatively uniform priority across sectors.
31. Wealth creation (61.09%) receives higher priority from public sector (68.00% vs. 52.80%), who with basic security assured, focus on wealth multiplication.
32. Emergency fund creation (56.73%) is more critical for private sector (64.80% vs. 50.00%), reflecting employment uncertainty.

Correlation Analysis Findings:

33. Strong positive correlations exist among all investment variables, with monthly savings and investment amount showing highest correlation ($r=0.782$, $p<0.01$).
34. Portfolio diversification demonstrates robust correlations with financial literacy ($r=0.685$, $p<0.01$) and investment satisfaction ($r=0.712$, $p<0.01$).
35. Financial literacy emerges as crucial mediating variable, showing significant relationships with diversification, satisfaction and risk appetite (all $p<0.01$).

Regression Analysis Findings:

36. Portfolio diversification emerges as strongest predictor of investment satisfaction ($\beta=0.325$, $p<0.001$), followed by financial literacy ($\beta=0.298$, $p<0.001$).
37. Employment sector significantly affects satisfaction ($\beta=0.182$, $p=0.002$), with public sector employees scoring 0.245 points higher on 5-point scale.
38. The satisfaction regression model explains 68.1% of variance ($R^2=0.681$), demonstrating strong explanatory power with highly significant F-statistic (62.458, $p<0.001$).
39. Age and gender do not significantly predict satisfaction when other factors are controlled, indicating investment outcomes matter more than demographic characteristics.
40. Monthly income emerges as strongest predictor of portfolio diversification ($\beta=0.425$, $p<0.001$), followed by financial literacy ($\beta=0.325$, $p<0.001$) and employment sector ($\beta=0.285$, $p<0.001$).
41. The diversification model explains 62.7% of variance ($R^2=0.627$), confirming financial capacity, knowledge and employment sector as primary diversification drivers.
42. Risk appetite positively predicts diversification ($\beta=0.205$, $p<0.001$), indicating risk-tolerant investors explore diverse instruments.

Overall Synthesis Findings:

43. Public sector employees demonstrate superior investment behavior across all dimensions: higher investment amounts, better diversification, greater risk tolerance, higher financial literacy and improved satisfaction levels.
44. Income level emerges as fundamental determinant of investment behavior, significantly affecting both investment amount and portfolio diversification.
45. Financial literacy serves as critical success factor, significantly predicting both portfolio diversification and investment satisfaction, highlighting urgent need for targeted financial education programs.
46. The study validates that employment sector-specific characteristics (job security, pension benefits, income stability) fundamentally shape investment psychology and behavior patterns.

Suggestions

For Education Sector Employees:

1. **Enhance Financial Literacy**: Proactively seek financial education through workshops, online courses and professional advisors. The study clearly demonstrates financial literacy as critical predictor of both diversification and satisfaction.
2. **Prioritize Portfolio Diversification**: Move beyond exclusive reliance on Bank FDs and Insurance toward balanced portfolios including mutual funds, PPF and systematic investment plans. Diversification emerges as the strongest satisfaction predictor.
3. **Start Systematic Investment Plans (SIPs)**: Begin small-amount regular investments in mutual funds, particularly ELSS for tax benefits. Even ₹1,000-2,000 monthly SIPs can build substantial wealth over time.
4. **Private Sector Focus on Retirement Planning**: Private sector employees must aggressively address retirement planning through NPS, mutual funds and PPF, given absence of assured pension benefits. The study reveals only 82.40% prioritize this critical need.
5. **Leverage Technology**: Utilize digital investment platforms, mobile apps and robo-advisors for easy, transparent investment with low transaction costs and minimum amounts.
6. **Emergency Fund Creation**: Maintain 6-12 months' expenses in liquid instruments before investing in long-term instruments, particularly critical for private sector employees facing employment uncertainties.
7. **Periodic Portfolio Review**: Conduct quarterly reviews of investment portfolios, assess performance against benchmarks and rebalance allocations based on changing goals and market conditions.
8. **Tax Planning**: Maximize Section 80C benefits through PPF, ELSS, life insurance and NSC. Public sector employees particularly benefit from structured tax planning.

For Educational Institutions:

9. **Mandatory Financial Literacy Programs**: Conduct quarterly financial literacy workshops for all employees, covering investment basics, portfolio management, retirement planning and tax optimization.
10. **Invite Financial Experts**: Organize regular sessions with certified financial planners, mutual fund experts and insurance advisors to provide professional guidance.
11. **Establish Investment Clubs**: Create employee investment clubs facilitating peer learning, experience sharing and collective knowledge building about investment opportunities.
12. **Provide Retirement Planning Support**: Offer retirement planning assistance particularly for private sector employees, including access to financial planners and retirement calculators.

13. **Facilitate Group Investments**: Negotiate with financial institutions for group investment schemes with reduced fees and better returns for employee pools.
14. **Include Financial Planning in Induction**: Incorporate financial planning orientation in employee induction programs, emphasizing importance of early investment and compound interest benefits.
15. **Create Information Resource Centers**: Establish resource centers with financial magazines, books, online resources and software tools for employee self-education.

For Financial Institutions and Advisors:

16. **Design Sector-Specific Products**: Develop customized investment products addressing unique needs of education sector employees, particularly private sector retirement solutions.
17. **Simplify Investment Processes**: Reduce complexity in account opening, KYC procedures and investment processes. The study identifies complex procedures as significant barrier (46.55%).
18. **Lower Minimum Investment Requirements**: Offer low-minimum investment options enabling participation by lower-income employees, addressing the insufficient funds barrier (61.09%).
19. **Conduct Campus Financial Literacy Camps**: Organize free financial literacy camps at educational institutions, building awareness and trust while promoting financial inclusion.
20. **Provide Bilingual Services**: Offer investment information and services in Tamil and English, ensuring language is not a barrier to financial literacy and investment.
21. **Transparent Fee Structures**: Maintain transparent, reasonable fee structures avoiding hidden charges, addressing the trust deficit identified particularly among private sector employees.
22. **Personalized Advisory Services**: Offer personalized portfolio advisory services considering individual risk profiles, goals and family situations rather than one-size-fits-all approaches.

For Policy Makers and Regulatory Bodies:

23. **Mandatory Financial Literacy in Teacher Training**: Include financial literacy modules in teacher training programs (B.Ed, M.Ed), enabling educators to model good financial behavior and educate students.
24. **Tax Incentives for Private Sector Employees**: Introduce additional Section 80C-type deductions specifically for private sector employees' retirement savings, compensating for lack of pension benefits.
25. **Standardize Investment Information**: Mandate standardized, simplified product information sheets for all investment instruments, enabling easy comparison and informed decision-making.

26. **Strengthen Investor Protection**: Enhance investor protection mechanisms, grievance redressal systems and fraud prevention to build institutional trust, particularly important given the 29.82% citing trust issues.
27. **Promote Financial Inclusion**: Incentivize financial institutions to reach underserved education sector employees in rural and semi-urban areas through technology-enabled low-cost services.
28. **Regulate Advisory Services**: Strengthen regulation of financial advisors ensuring appropriate certifications, ethical practices and accountability for advice provided to retail investors.
29. **Launch Government-sponsored Financial Literacy Campaigns**: Conduct mass media campaigns specifically targeting salaried professionals, explaining investment diversification, risk management and long-term wealth creation.

For Future Research:

30. **Longitudinal Studies**: Conduct longitudinal research tracking investment behavior changes over time, particularly examining how employees' strategies evolve with life stages and market cycles.
31. **Comparative Regional Analysis**: Extend research to other districts of Tamil Nadu and other states, enabling regional comparisons and identification of location-specific factors.
32. **Behavioral Finance Perspective**: Investigate psychological factors, cognitive biases and emotional influences affecting investment decisions among education sector employees.
33. **Impact Assessment Studies**: Evaluate effectiveness of financial literacy interventions through pre-post testing designs, measuring actual behavior changes and investment outcomes.
34. **Digital Investment Platform Adoption**: Research factors influencing adoption of digital investment platforms, robo-advisors and cryptocurrency among traditional investors.
35. **Gender-specific Investment Behavior**: Conduct focused studies on female employees' investment patterns, barriers and preferences, enabling targeted interventions for financial empowerment.
36. **Retirement Preparedness Analysis**: Assess retirement preparedness of private sector employees quantitatively, calculating adequacy ratios and identifying gaps requiring policy interventions.

Conclusion

In conclusion, while education sector employees in Tirunelveli district demonstrate reasonable awareness of traditional investment instruments and maintain regular savings habits, significant opportunities exist for improvement. Transitioning from conservative, low-return instruments to appropriately diversified portfolios balancing safety with growth; enhancing financial literacy through structured programs; addressing sectoral disparities through targeted

interventions; and building institutional support systems would substantially improve financial well-being of this crucial workforce segment. The path forward requires collaborative effort. Education sector employees must take ownership of their financial futures through proactive learning and disciplined investing. Educational institutions must recognize employee financial wellness as organizational priority warranting systematic support. Financial service providers must innovate products, simplify processes and conduct educational outreach tailored to this segment's needs. Policy makers must ensure regulatory frameworks, tax structures and institutional mechanisms promote equitable financial security across all employment sectors. By implementing the recommendations emerging from this research, the education sector can transform from a workforce demonstrating modest investment behavior to one characterized by informed, diversified, goal-oriented investment strategies ensuring long-term financial security and prosperity. The high educational qualifications of this workforce segment (67.27% postgraduates) combined with stable employment provides solid foundation; targeted interventions addressing identified gaps can unlock substantial improvement in financial outcomes and life quality for thousands of education professionals serving society's most important mission.

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