A STUDY ON FINANCIAL PLANNING AMONG IT EMPLOYEES IN HYDERABAD

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ABSTRACT
The goal of this study is to look at the financial planning behaviours and practises of Hyderabad-based IT professionals. The study relies on a standardised questionnaire that was completed by 60 workers as its main technique of data collecting. The study's goals include locating the financial vehicles through which people are investing their funds, scrutinising their medium- and long-term financial plans, and pinpointing the management of debt and repayment of high-interest loans.

Hyderabad's IT industry is expanding, which has led to more people employed there and earning higher salaries. Therefore, it is crucial to research the financial planning habits of the city's IT employees. An essential task that helps people achieve financial security and independence is financial planning. The study's objectives are to investigate Hyderabad's IT workers' practises and habits, as well as their level of financial planning knowledge.

The study does, however, have a few limitations, such as a small sample size and the use of just primary data gathering methods. The study's focus is on financial planning procedures related to matters including asset management, tax planning, retirement planning, risk management, and financial management. Overall, this study aims to throw light on the financial planning habits and practises of Hyderabad-based IT professionals and offer insights into their monetary objectives and methods.

INTRODUCTION

The management of a person's financial resources is essential for achieving their goals and objectives. It entails developing a personal financial management strategy that takes into account income, spending, assets, and liabilities. Financial planning is a continuous process that aids people in making wise choices and modifying their plans as their circumstances and objectives alter over time.

Setting financial objectives, comprehending cash flow, creating a savings strategy, picking investments for the future, handling debt, and making plans for retirement are all parts of financial planning. All of these are crucial elements of a thorough financial plan that may assist people in achieving financial stability and independence.

The review of a person's income, spending, assets, obligations, and investments is a standard step in the financial planning process. By giving a comprehensive image of their existing financial condition, this aids in the identification of financially realistic goals. The development of a financial plan that describes a path of action that can assist the person in achieving their goals follows the identification of their goals. This strategy could call for taking certain steps like raising money, eliminating debt, making stock market investments, or purchasing a property.

All things considered, financial planning is a crucial activity that may assist people in reaching their financial objectives and ensuring long-term financial stability. It can aid in lowering financial stress and anxiety, boosting financial literacy, and assisting people in making wise financial decisions. Financial planning is a crucial tool for attaining financial success, whether it be for purchasing a home, saving for a child's school, or creating a nest egg for retirement.

People who make long-term investments might like hearing the following: Long-term, equity outperforms other asset classes and has the power to fight inflation. But in the near run, it is also a very volatile asset type. According to statistics gathered by Mint over a ten-year period for several asset classes (see table), equities (including large-, mid-, and small-cap) had the lowest performance for the fiscal year (FY) that ended on March 31. This follows the 'best' asset class for fiscal years 2021 and 2022, equities, which generated impressive gains.

The value of Indian stock markets decreased in response to the recent increase in interest rates, but somewhat later than that of worldwide peers.

According to data gathered by Mint, stock is the greatest asset class over the long term, however gold had the highest performance in FY23.

A tried-and-true strategy to limit losses in any market condition is asset allocation.

Buy now pay later (BNPL)

A recent and expanding trend in the Indian economy is called "Buy Now Pay Later" (BNPL). According to Amit Gupta, MD, SAG Infotech, "this is a growingly popular payment option that allows users to buy goods and services today and pay for them later, making it a great way for people to manage their finances in the short term. Ashish Aggarwal, Director, Space mantra, predicts that BNPL usage would increase over the next several years. On the other hand, credit losses are predicted to rise sharply, and the industry is going to start losing its unchecked social position in a number of market categories. Rapid expansion is therefore seen as a short-term idea rather than a long-term paradigm shift.

Real Estate Investment

As a long-term investment, buying a house is more fascinating than ever. According to Suren Goyal, Partner at RPS Group, secondary house purchases will rise in 2022 as more individuals grasp the potential of real estate investment. The market was likewise vulnerable at this time, but real estate held up well while all other assets faltered. It appears to be a safe and secure investment as a result of this.

Statement of the problem

The purpose of this research is to ascertain how financial planning is currently practised and understood by IT workers in Hyderabad.

Objectives of the study

1. To examine which investment avenues people are investing their money
2. To analyse their long term and short-term financial plans
3. To identify debt control and repayment of high-interest debt, such as that incurred on credit cards, personal loans, and vehicle loans.

Need of the study

Hyderabad's growth can be seen in the fact that it evolved into Cyberabad, a city with a base of about 1300 IT companies. A long list of major corporations and MNCs are housed in the city's IT areas. As a result of the tremendous growth of the IT sector in Hyderabad the employment and salaries of people employed in this sector has also increased. Hence, it would be interesting to study the financial planning Among the IT employees in the city.

Scope of the study

Financial planning is a broad concept that applies to people of all income levels. Depending on the influencing factors and personal financial objectives of an individual, financial planning is unique for each and every person. Hence, the scope of this study is to financial planning practises concerned with the practises connected to components of financial planning like financial management, risk management (insurance planning), asset management (investment planning), tax planning, retirement planning and estate planning. The level of awareness about financial planning among the IT employees in Hyderabad. Financial practices and habits of the people

Research methodology

Primary source of data collection method was used. A structured questionnaire was used to collect the data from 60 employees.

Limitations

1. The study is limited to a sample size of 60 respondents. Hence, it may not reveal or reflect the true financial planning practices of the entire IT industry.
 2. The study is limited to only primary and no secondary data was used for data collection.

REVIEW OF LITERATURE

Shukor, Nurashikin Muhamad *(2011) A study of the importance of personal financial planning among employees; case study; Metro Kajang Holdings Berhad / Nurashikin Muhamad Shukor: This study examines how people see personal financial planning based on their level of financial literacy and awareness. Two independent variables—financial knowledge and financial consciousness—were examined in this study, which was carried out at Metro Kajang Holdings Berhad. Using the SPSS computer application, the data collected and evidence are processed. Additionally, the researcher intends to use multiple regression analysis to examine the earlier-formulated hypothesis. In order to understand the link between independent factors (financial knowledge and financial consciousness) and dependent variables, Pearson's correlation coefficient was employed. According to the findings, the majority of employees are aware of the value of personal financial planning, but less of them really put that knowledge into practise, which lowers their awareness of personal financial planning.*

Deshmukh, Namrata Harshal (2021) discussed in "An Analytical Study of Financial Planning Practices and Its Impact on Generation Y" This study project's goal was to assist members of millennials with their financial planning strategies. Because this generation is the only one that is still in the early stages of their careers and has time to make necessary corrections to their financial planning practices in order to fully achieve the financial objectives for life along with certain technical aspects of financial planning. Third was to assess the level of understanding on the advantages of financial planning. Using multiple regression and 5point Likert scale it was possible to analyse the financial planning behaviours of Generation Y and their effects on goal accomplishment. This demonstrated a statistically significant difference in the approaches to financial planning used by Generation Y, as well as the level of impact they rated after responding to the question about adequacy. This increased their awareness level and motivated them to improve their current plan in order to make it more accurate and financially secure.

Mangalgouri (2021) Financial Planning and Wealth Management in Small Scale Industries A Study with Special Reference to District Industries Center Kalaburgi District: According to the survey, people are knowledgeable of the necessary saving and investing, but only to a preliminary degree. They lack a deeper knowledge of making investments. Survey-based approaches is used in this methodology, according to individual interview approach used to gather new data from proprietors of small-scale enterprises. The results are consistent with Compared to middle age, teenagers and elderly save considerably little where they analysed mostly wedded women as members of their study, they discovered that the gold investment strategy is preferable. Before choosing to put money into stocks, analysts advised having more expertise, which is unlike in the domain of operators of small businesses. The creation of this research is in the study's greatest accomplishment. It would not necessarily be able to determine one's preference for some investment opportunities, such as Gold, IPO, ELSS, PPF, insurance, or determining one's existing financial situation in relation to funding retirement.

Panwar, Singh Madan (2021) Investment Pattern and Financial Planning A study of Indian Army Personnel: Research the Indian army personnel's knowledge of different investments and financial planning. The Indian army men stationed in the Western Command Chandimandir district of Panchkula are the subject of the study. The sample size is only 300 respondents. The primary information was gathered from members of the Indian army using standardised questionnaires and in-person interviews. The secondary information was gathered from a variety of books, periodicals, and journals etc. The survey revealed that the respondents must take into account a number of aspects before making an investment. They rate them based on the important factors that went into the investment. Based on the weighted average mean, they place safety first, then risk, high returns, tax savings, and maturity period last.

Tomar, Sweta (2020) Influence of Psychological Socio Demographic Factors and Financial Literacy on Retirement Financial Planning A Study of Indian Professional Women: The retirement planning model created by Hershey (2004) served as the foundation for the research framework for the current study. In order to examine retirement financial planning behaviour, the current study incorporates three crucial variables: sociodemographic characteristics, psychological conceptions, and financial literacy. Using purposive and snowball sampling, the research instrument was initially pilot tested on 90 professional women. 485 answers in total were gathered for the research. The psychological characteristics that have the most favourable impact on retirement financial planning behaviour include future time perspective, retirement goal clarity, and social group support.

Youngwon Nam & Cäzilia Loibl (2021) Financial Capability and Financial Planning at the Verge of Retirement Age: Nearly one-third of Americans over 55 who are older adults lack either accrued pension benefits or retirement savings. We investigate the connection between financial planning behaviours (on-time bill payment, emergency savings, and retirement planning) and two essential elements of financial competence, financial education and financial inclusion, with a focus on low-income individuals who are close to retirement. Financial capacity is a crucial issue for public policy, particularly in light of retirement readiness. The findings, which were based on data from the 2015 National Financial Capability Study. The three financial planning habits were more significantly connected with having access to mainstream financial services than with taking part in workplace financial education. The results for older persons with low incomes were consistent for middle-income groups but less so for higher-income households. The findings emphasise initiatives aimed at financial inclusion for older persons with low income who are approaching retirement age. The consequences for policy include ideas for initiatives to help people who are approaching retirement age become more financially included.

Dirk Brounen Kees G.Koedijk Rachel A.J.Pownall (2018) Household financial planning and savings behavior: On a worldwide scale, more individual responsibility for financial decision-making is encouraged. Individuals and households are urged to tackle personal finance more actively. In this study, we look at the behavioural determinants that influence a panel of 1253 Dutch families' savings and financial planning decisions. The inclination to save diminishes with age and is higher among those who are financially savvy, according to our research. Furthermore, we discover that saving habits differ between generations and are notably more prevalent among baby boomers. But when we take into account more personal details, this generation impact becomes less significant. The impacts of the psychological and behavioural metrics of numeracy, self-efficacy, locus of control, and future orientation are also supported by our findings, which also provide evidence for parental influence. It is easier to comprehend why some people accept financial responsibility while others do not when these personality traits are well understood.

Shah, Shama, Parvin Mohammed Aslam (2017) An analytical study of Islamic financial planning among the Muslim salaried people in Mumbai: Research was done to understand the challenges and obstacles that Muslim salaried individuals experience while making investments today. Researcher has made an attempt to critically address following problem: It is clear that Muslim salaried individuals check the investment opportunity against Quranic principles before making a decision. The Shariah prohibits Muslim paid people from investing in businesses, banks, insurance companies, and other financial organisations that collect interest; as a result, it restricts Muslim salaried people from doing so. When making investment decisions, Muslim salaried persons lack sufficient knowledge of the financial market and financial planning. The study is using a quantitative research methodology since it gives the researcher the ability to look at associations and differences across variables. Effective research requires the collection of data from both primary and secondary sources. when making investment selections, financial planning.

M.Jean Turner, William C. Bailey, and Jean Pearson Scott (2016) Factors Influencing Attitude Toward Retirement and Retirement Planning Among Midlife University Employees: Understanding the factors influencing the retirement preparation actions of midlife persons is crucial since retirement is becoming a prolonged part of the normative life cycle. In this study, 40- to 65-year-old university employees (N = 2,760) were examined to determine the effects of gender, age, marital

status, occupational status, educational attainment, income, perceived health, number of children, age of children, and number of dependent children on retirement planning behaviours and attitude. The demographic factors that distinguished people on four planning scales (financial, home equity, employment, and locational) and in their attitudes toward retirement were identified in the study using regression analysis. The most important finding was the association between financial planning and total family income. The debate is concluded with policy recommendations for helping people in their mid-life prepare for retire.

Mohini, P. V. (2015) Awareness and perception of households on personal financial planning a study in Visakhapatnam city: To determine the overall knowledge levels of personal financial planning and activities among chosen families in relation to tax planning, estate planning, financial planning, and investment management, to examine the characteristics, portfolio habits, tastes, and risk perceptions of a few families. Data was collected through the questionnaire, interview and observation method as a part of primary source of data. Records, files, brochures, and other published and unpublished items are examples of secondary sources of data. Every respondent is aware of the risks associated with making investments. The survey clearly shows that female respondents are more aware of liquidity risk and have a better awareness of the risks associated with different types of investments. Use personal financial planning techniques to help you reach your goals in life. If necessary, advice from a Certified Finance Professional is preferred.
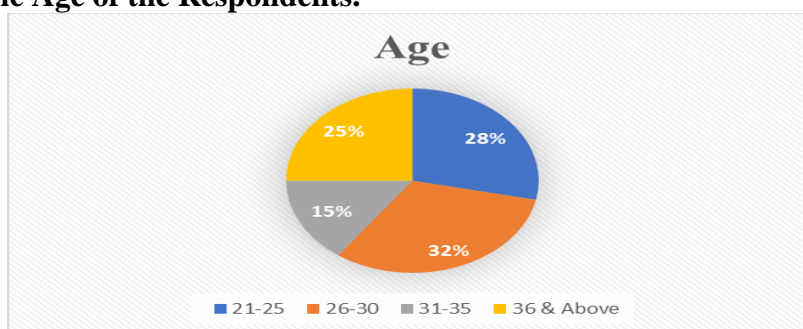
DATA ANALYSIS AND INTERPRETATION
Age
Table showing the Age of the Respondents.

Age	No. of Respondents
21-25	17
26-30	19
31-35	9
36 & above	15

Graph showing the Age of the Respondents.

Data Analysis: From the above graph it is observed that number of respondents who are in the age group of 21-25 are 17 or 28%. Number of respondents in the age group of 26-30 is 19 or 32%. Numbers of respondents who are in the age group of 31-35 are 9 or 15%. Number of students in the age group of 36 and above are 15 or 25%.
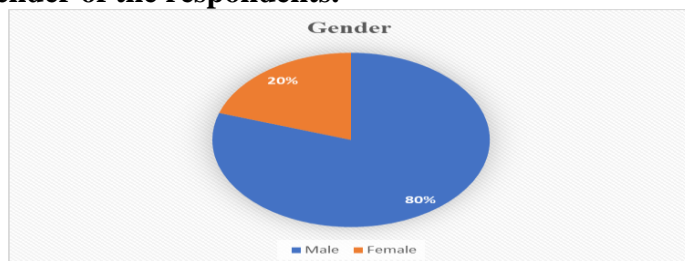
Data Interpretation: Maximum number of employees is in the age group of 21-25   who comprise 28% of total respondents. Minimum number of employees are in the age group   is 31-35 which comprise of 15% of total respondents.

 Gender
Table showing the gender of the respondents.

Gender	No of respondents
Male	48
Female	12

Graph showing the gender of the respondents.

Data Analysis: From the above graph it is observed that the percentage of respondents who are male is 80% and 20% are female.
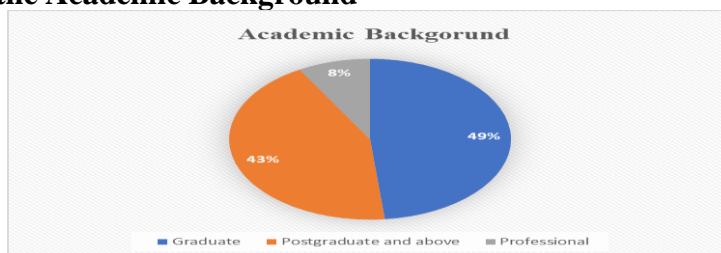
Data Interpretation: Maximum percentage of respondents are male which is 80%. Minimum percentage of respondents are female which is 20%.

Academic Background

Table showing Academic Background

Academic Background	No of respondents
Graduate	29
Postgraduate and above	26
Professional	5

Graph showing the Academic Background

Data Analysis: From the above graph it is observed that the number of respondents who are graduates are 49% and the number of respondents that are postgraduates are 43%. And the number of respondents who have a professional degree are 8%.
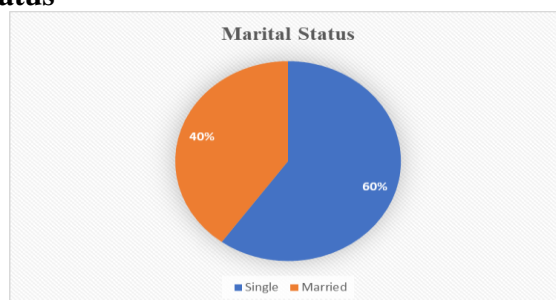
Data Interpretation: Maximum number of the respondents are graduates. Minimum number of respondents are 8% are professionals.

Marital Status

Table showing Marital Status

Marital status	No of respondents
Single	36
Married	24

Graph showing Marital Status

Data Analysis: From the above graph it is analysed that the number of respondents who are single are 36 or 60%. On the other hand, number of respondents who are married are 24 or 40%.

Data Interpretation: Maximum percentage of respondents are single who are 60% of total respondents whereas, 40% of respondents are married.

Which income group do you belong to (per annum)

Table showing income group the respondents belong to

Income Group	No of respondents
0-5,00,000	9
5,00,001-10,00,000	25
10,00,001-15,00,000	8
15,00,001-20,00,000	4
20 lakhs and above	14

Graph showing income group the respondents belong to
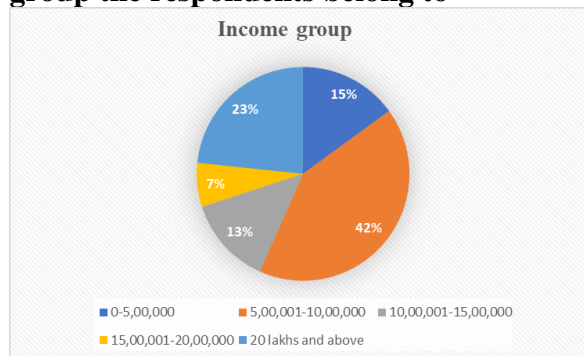
Data Analysis: From the above graph it is observed that the number of employees in the income group of 0-5,00,000 is 15%. Number of employees in the income group of 5,00,001-10,00,000 is 42%. Number of employees 10,00,001-15,00,000 are 13%. Number of employees in the income group of 15,00,001-20,00,001 is 7%. Number of employees in the income group of 20 lakhs and above is 23%.
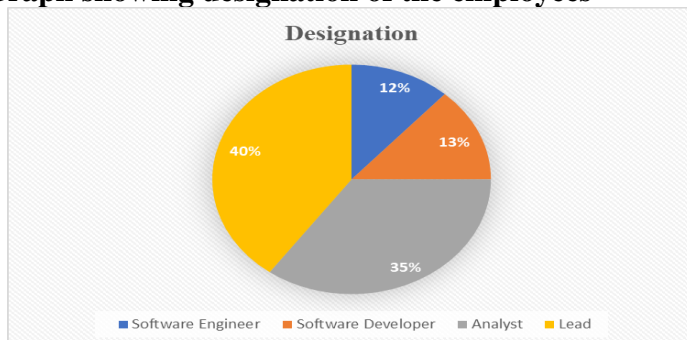
Data Interpretation: Maximum percentage i.e of employees are in the income group of 5,00,001-10,00,000

6. Designation

Table showing designation of the employees

Designation	No of respondents
Software Engineer	7
Software Developer	8
Analyst	21
Lead	24

Graph showing designation of the employees

Data Analysis: The above graph analysed that 12% of the respondents are software engineers. 13% are software engineer. Percentage of respondents who are in the role of analyst is 35%. Whereas, 40% of respondents are in the role of lead.

Data Interpretation: Maximum percentage of respondents were in the role of lead. Whereas, software engineers were the least in number or percentage out of all the respondents.

Do you know what is meant by financial Planning? Do you practice it?
 Table showing the data whether people understand financial planning

Practice	No of Respondents
Yes, I know, I practice it	35
No, I don't know, I don't practice it	21
Yes, I know, but I don't practice it	4

Table showing the data whether people understand financial planning

Data Analysis: From the above table it is analysed that 58% of all respondents know financial planning and practice it. 35% of all respondents don't know financial planning. Hence, don't practice it. Interestingly 7% of the respondents know financial planning, but don't practice it.
**Data Interpretation:** Maximum number of respondents know financial planning and practice. Minimum number of respondents interestingly know financial planning, but don't practice it.
8 Have you made a budget for the costs of running your home? In that case, how frequently do you evaluate and tweak your budget?
Table showing the cost of running your home. Also, how frequently you tweak or change your budget.

Frequency of reviewing budget	No of respondents
Yes, I review my budget weekly	6
Yes, I review my budget monthly	37
Yes, I review my budget annually	7
No, I don't review my budget	10

Graph showing the cost of running your home. Also, how frequently you tweak or change your budget.
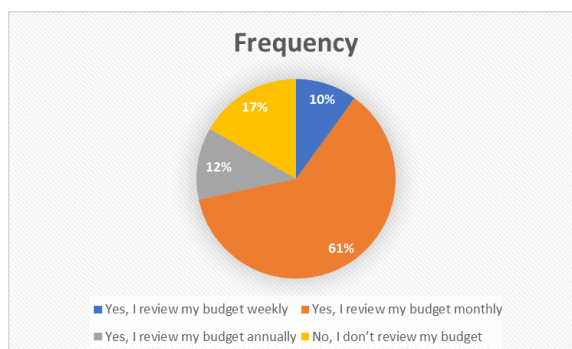
Data Analysis: From the above graph it is analysed that 10% of respondents review and tweak or modify their budget every week. It is observed that 61% of the respondents review their budget monthly. Only 12% of respondents review their budget annually. 17% of respondents do not review their budget.

Data Interpretation: Maximum percentage of respondents review their budget monthly. Whereas minimum percentage of respondents review their budget weekly.

9 What preparations have you made for unforeseen costs or emergencies?

4.9 Table showing preparations respondents have made for meeting unforeseen emergencies or costs

Preparation for emergencies	No of respondents
I meet any emergencies for my savings	27
I have created an emergency fund	22
I don't make any provisions of such kind	11

4.9 Graph showing preparations respondents have made for meeting unforeseen emergencies or costs
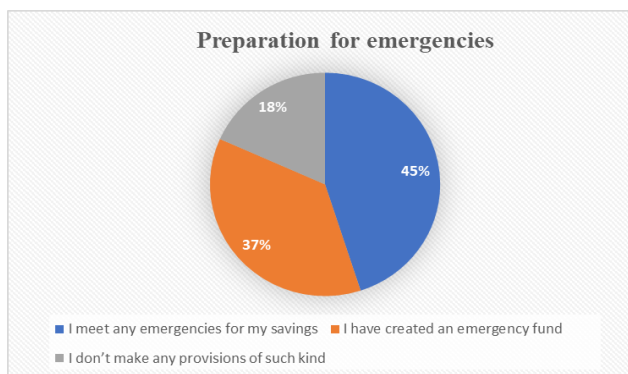
Data Analysis: From the above table it is observed that 45% of all employees meet their emergencies from their savings. 37% of all employees have created an emergency fund. It is also observed that 18% of respondents don't make any provisions to meet their emergencies.

Data Interpretation: Nearly half of the respondents meet their emergencies from their savings. The minimum number of respondents have not created any emergency fund.

10 How frequently do you evaluate and revise your short-term money goals?

4.10 Table showing frequency of evaluation of short term money goals

Frequency of evaluation	No of respondents
Monthly	20
Quarterly	22
Half Yearly	14
Annually	4

4.10 Graph showing frequency of evaluation of short term money goals
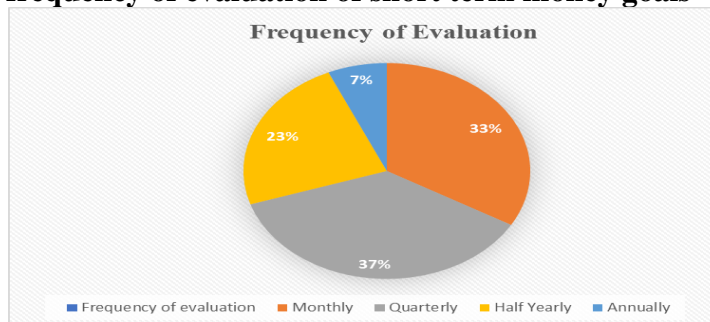
Data Analysis: From the above graph it is observed that 33% of respondents review their short-term goals monthly. Whereas, 37% of respondents review their short-term goals every quarter. 23% of all

employees review their short-term goals every half yearly. It is observed that only 7% of all respondents review their short-term goals half yearly.   **Data interpretation:** Maximum percentage of respondents review their short-term goals quarterly. Whereas, the minimum percentage of respondents review t annually.

11 What tools do you employ to keep track on your expenditures and assess how well you're doing in terms of your immediate financial objectives?

4.11 Table showing tools to employ to keep track of expenditures

Tools employed	No of respondents
Mobile Application	13
Ms Excel	27
Pen and paper	18
None	2

4.11 Graph showing tools to employ to keep track of expenditures
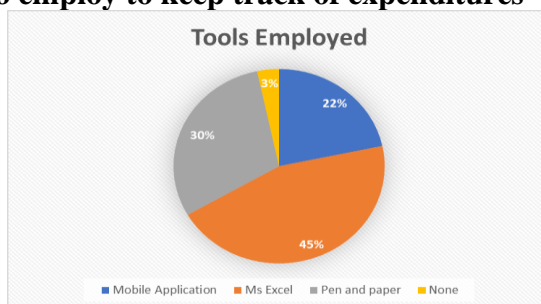
Data Analysis: From the above table it is analysed that 45% respondents use MS Excel to keep track of their expenses. Whereas 30% of respondents use pen and paper. On the other hand 22% of all respondents use mobile applications. 3% of all respondents don't use any tools to track their expenses.
**Data Interpretation:** Maximum respondents use MS Excel. Minimum number of respondents don't use any tools to track their expenses.

12 Do you have a strategy in place for accumulating money to meet long-term financial objectives, such as retirement or college costs?

4.12 Table showing if respondents have a strategy for accumulating money for long term.

Responses	No of respondents
Yes	42
No	18

4.12 Graph showing If respondents have a strategy for accumulating money for long term
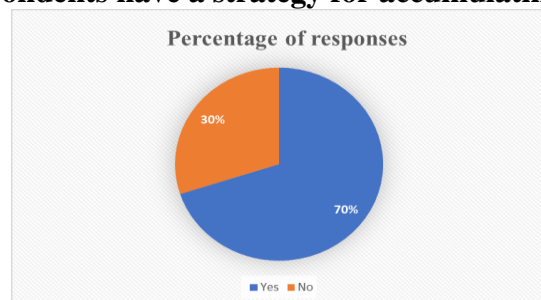
Data Analysis: From the above table it is observed that 70% of employees have a strategy for accumulating money. On the other hand, only 30% of all the respondents do not have a strategy for accumulating money for meeting long-term financial objectives.

Data Interpretation: More than half of all the respondents have a strategy for accumulating money for achieving long term financial objectives.

13 Have you consulted a financial expert for help or direction in developing and carrying out your short-term and long-term financial plans?

4.13 Table showing if respondents have consulted a financial expert

Consulted financial expert	No of respondents
Yes	22
No	38

4.13 Graph showing if respondents have consulted a financial expert

Data Analysis: From the above table it is analysed that only 37% of all the respondents have consulted a financial expert. Whereas, 63% respondents have not consulted a financial expert.
**Data Interpretation:** Maximum respondents have not consulted a financial expert. Minimum percentage of respondents have approached a financial expert.

14 What kind of assets does your portfolio presently contain?(A portfolio is a collection of assets)

4.14 Table showing various assets respondents have in their portfolio

Assets in portfolio	No of respondents
Shares	4
Gold	2
Real Estate	13
Mutual funds	6
Shares and Gold	5
Shares, Gold and Real Estate	2
Shares, Mutual Funds	6
Shares, Mutual Funds, Real Estate, and Gold.	3
Shares, Real Estate	1
Shares, Real Estate, Gold	5
Mutual Funds, Gold	4
Mutual Funds, Real Estate	4
Mutual Funds, Real Estate, Gold	1
Real Estate, Gold	4

4.14 Graph showing various assets respondents has in their portfolio
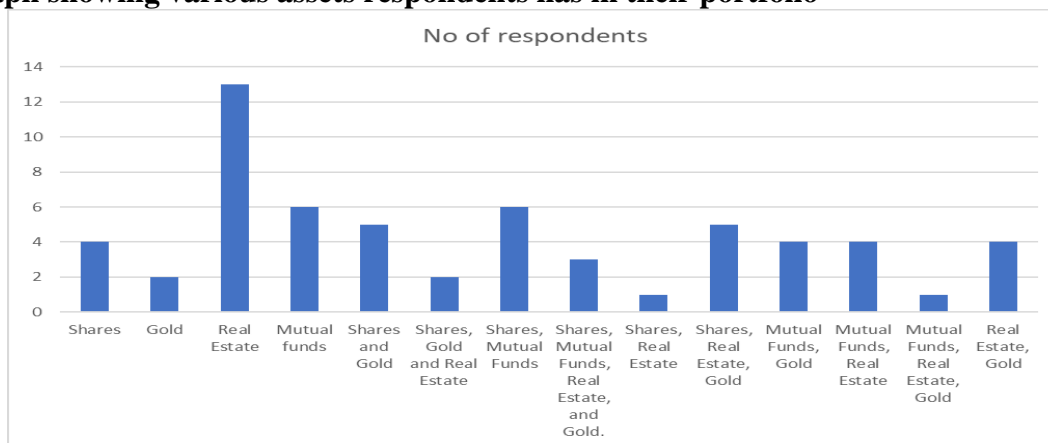
Data Analysis: From the above graph it is observed that 4 employees invest their money in shares. 2 employees invest their money only in gold. Whereas significant number of employees invest their money in real estate that is 13 employees. 6 employees on the other hand invest in mutual funds alone. There are also employees who invest their money in multiple asset classes like shares and gold is one such combination in which 5 employees invest. Share, gold and real estate are different assets in the portfolio of 2 employees. 6 employees invest in shares and mutual funds jointly. Shares, mutual funds, real estate and gold are different assets which are in the portfolio of 3 employees. Surprisingly, Shares and real estate jointly are owned by only 1 employee. Shares, real estate and gold are owned by 5 employees. Mutual funds and gold are owned by 4 employees. Mutual funds and real estate are assets in which 4 employee invest in combination. Mutual Funds, real estate and gold are assets in the portfolio of only 1 employee. Real estate and gold are assets in which 4 employees invest their money in.

Data Interpretation: Maximum number of employees invests their money in real estate that is 13 employees. Whereas, minimum number of employees invest in shares and real estate; mutual funds, real estate and gold are also the assets in the portfolio of investors which comprises of only 1 employee each.

15. Why did you choose to engage in these specific avenues?

4.15 Table showing reason for investing in particular investment avenues

Reason for investing	No of Respondents
Diversification	7
Potential return	13
Personal interest	13
Tax benefits	11
Diversification, Personal interest	4
Diversification, Tax benefits	2
Potential return, Diversification	2
Potential return, Diversification, Personal interest	2
Potential return, Personal interest	5
Potential return, Tax benefits	4

6.15 Graph showing reason for investing in particular investment avenues

Data Analysis: From the above graph it is observed that 7 respondents have diversified their investments. It is observed that 13 respondents invest in these investment avenues because of the potential return. Whereas, 13 respondents invest in certain specific avenues because of personal interest. 11 respondents on the other hand invested in certain investment option because of tax benefits. There are certain respondents who invest in different investment avenues due to various reasons such as 4 respondents invest because of diversification and personal interest. 2 respondents invest to derive benefits like diversification and tax benefits. Potential return, Diversification are the reasons why 2 respondents have invested in specific investment avenues. Potential return, Diversification, Personal interest are the reasons why 2 respondents have invested in specific investment avenues. Potential return, Personal interest are the reasons why 5 respondents have invested in specific investment avenues.

Potential return and tax benefits are the reasons why 4 respondents have invested in specific investment avenues.

Data interpretation: Maximum number of respondents have engaged in specific investment avenues because of reasons like potential return on investment and personal interest in these investment avenues. Whereas, minimum of respondents have invested due to reasons like Diversification and Tax benefits; Potential return, and Diversification; Potential return, Diversification and Personal interest.

16. How much time and work do you put into investing

4.16 Table showing time respondents put into investing

Time	No of respondents
Actively trading	9
Passively trading	18
Working with a financial advisor	12
None	21

6.16 Graph showing time respondents put into investing
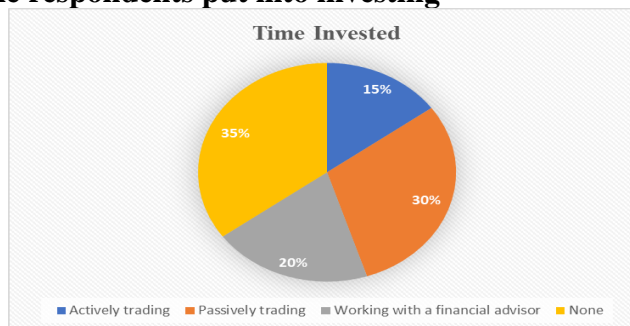
Data analysis: From the graph it is observed that 35% of the respondents do not trade at all. Whereas, 15% of the respondents trade actively. 30% on the other hand do trade but trade only passively. 20% of respondents are working with a financial expert.

Data Interpretation: Maximum number of respondents do not trade at all. Minimum number of respondents trade actively.

17. Have there ever been difficulties or dangers involved in your investment in these avenues? Exactly how did you manage them?

4.17 Table showing if respondents faced any difficulties and dangers involved in investing these specific investment avenues

Dangers faced, if any	No of respondents
Yes	10
No	10
Yes, I diversify my investments	24
No, my risk appetite is very low	16

4.17 Graph showing if respondents faced any difficulties and dangers involved in investing these specific investment avenues.
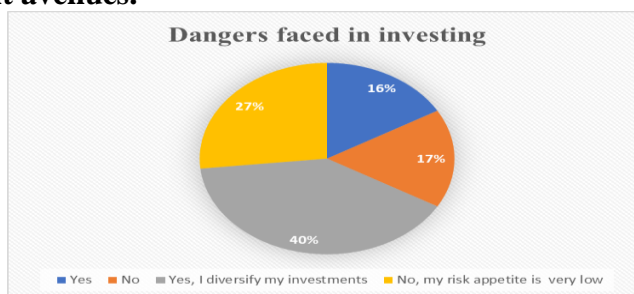
Data Analysis: From the graph it is analysed that the percentage of respondents who have faced difficulties or were exposed to dangers of investment were 16%. It's also analysed that 17% of respondents have not faced any difficulties. Whereas, 40% of the respondents have faced difficulties or were exposed to dangers of investing. On the other hand 27% have low risk appetite and have not been exposed to too many dangers.

Data Interpretation: Maximum Percentage of respondents has diversified their investment to reduce difficulties and dangers involved in investments. Minimum percentage of respondents have been exposed to dangers and difficulties associated with investment in these avenues.

18 How do you keep up with the patterns and success of your investments?
4.18 Table showing Source to keep up with pattern and success of your investment
4.18 Graph showing Source to keep up with pattern and success of your investment.

Sources	No of respondents
News	7
Online resources	20
Financial advisor	13
Other	20
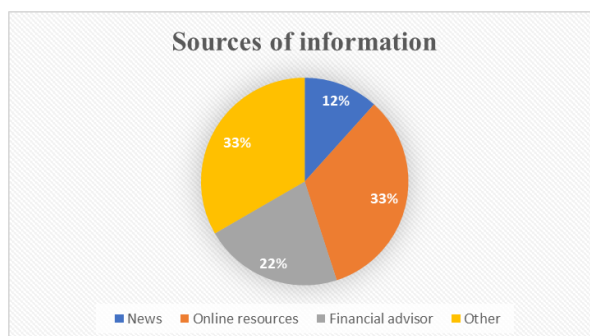
Data Analysis: From the above graph it is observed that the number of employees who use news a source of information is 12% and the percentage of employees who use online resources include 33%. Percentage of employees who use financial advisor's input include 22%. 33% of employees use other sources for keeping up patterns in their success.

Data Interpretation: Maximum number of employees use online resources and other sources of information for keeping up success of their investment.

19 Have you ever taken a debt or made a transaction using a credit card?
4.19 Table showing if respondents have taken any debt or made transaction using credit card

Taken a debt or used a credit card	No of Respondents
Yes	37
No	23

4.19 Graph showing if respondents have taken any debt or made transaction using credit card
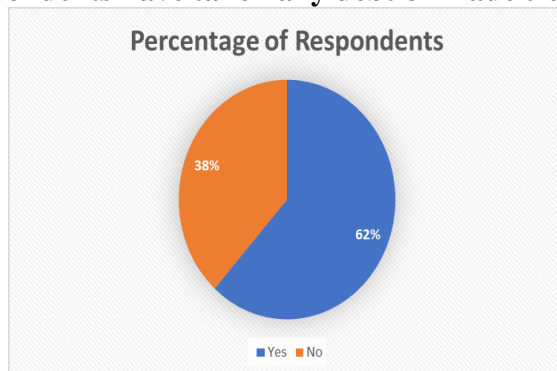
Data Analysis: From the above graph it is analysed that 62% of all respondents have used credit cards. It is also analysed that 38% of all employees have not used credit cards.

Data Interpretation: More than half of the respondents have used credit cards while others have not used.

20 How do you usually intend to pay off your obligations, including any outstanding loans or credit card balances?

4.20 Table showing how respondents pay off their debt obligations

Sources	No of respondents
Salary	40
Return earned on investment	11
Other sources of income	9

6.20 Graph showing how respondents pay off their debt obligations
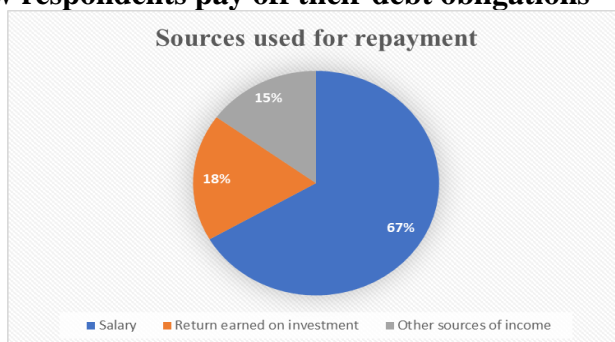
Data Interpretation: From the graph it is analysed that 67% of respondents pay their debt obligations from their salaries. 18% of respondents use return earned on investment to pay back their debt obligations. Percentage of respondents who use other sources of income to pay of their debt obligations is 15%.

Data interpretation: Maximum number of respondents pays off their debt obligation using their salaries. Least number of respondents use other sources of income.

21 How do you make sure you don't take on more debt while paying off your current debts?

4.21 Table showing how respondents pay off their debt without taking more debt

Method	No of respondents
Create budget	22
Prioritize debt repayment	27
Reduce expenses	11

6.21 Table showing how respondents pay off their debt without taking more debt
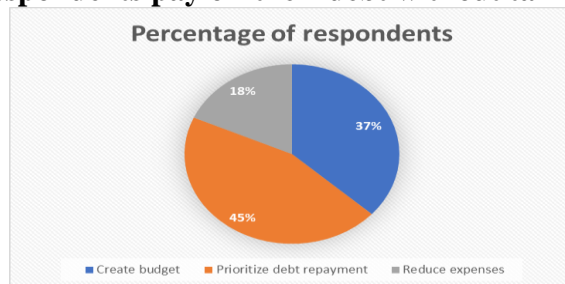
Data Analysis: From the above graph it is observed that the percentage of respondents who prioritize debt repayment is 45% and the percentage of respondents who create budget are 37%. The percentage of respondents who reduce expenses are 18%.
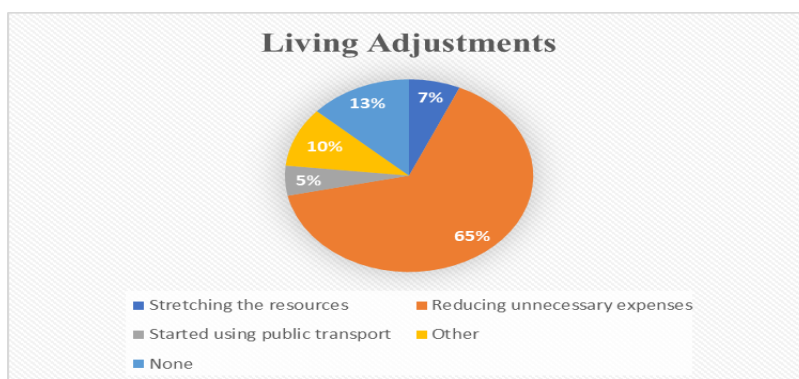
Data Interpretation: Maximum percentage of respondents has prioritized debt repayment. Minimum percentage of respondents has reduced their expenses.

22 What living adjustments or sacrifices have you made to make more money available to pay off your debts?

4.22 Table showing living adjustment or sacrifices made to make money available to pay off debts.

Living adjustments or sacrifices made	No of respondents
Stretching the resources	4
Reducing unnecessary expenses	39
Started using public transport	3
Other	6
None	8

4.22 Graph showing living adjustment or sacrifices made to make money available to pay off debts.

Data Analysis: From the above table it is analysed that 65% of respondents have reduced unnecessary expenses. 7% of respondents stretch their resources. 13% of respondents did not make any sacrifices. 5% of respondents started using public transport. 10% have made other sacrifices or adjustments.

Data Interpretation: Maximum percentage of respondents has reduced unnecessary expenses. Minimum percentage of respondents started using public transport.

23 Do you have money put away for emergencies? If so, how much money do you have in it?

4.23 Table showing money respondents have put away for emergencies

Money put away	No of respondents
0-10,000	12
10,000-20,000	14
20,001-30,000	6
30,000 and more	28

4.23 Graph showing money respondents have put away for emergencies
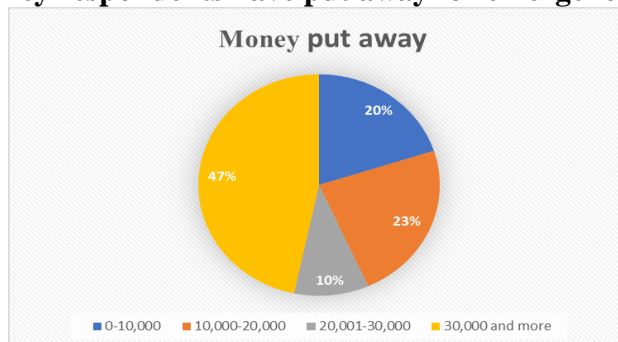
Data Analysis: From the above graph it is observed that 47% respondents put away 30,000 or more for emergencies. 23% respondents put 10,000-20,000. 20% of respondents put away 0-10,000 for emergencies. Whereas, only 10% respondents put away 20,001-30,0000.

Data Interpretation: Maximum percentage of respondents put away 30,000 or more for emergencies. Minimum percentage of respondents put away 20,001-30,000.

24 Have you ever encountered any issues or difficulties when using insurance goods as an instrument for investing?

4.24 Table showing difficulties when using insurance goods as instrument for investing

Difficulty in using insurance for investment	No of respondents
Yes	18
No	42

4.24 Graph showing difficulties when using insurance goods as instrument for investing:
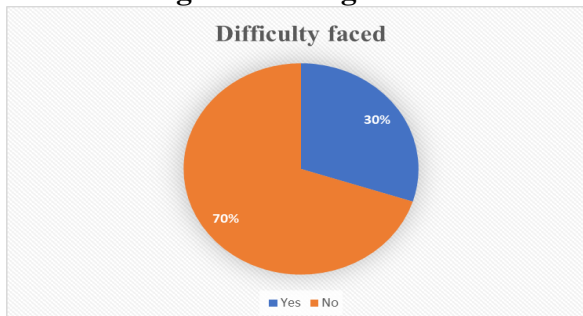
Data Analysis: From the table given above it is observed that 70% of respondents have not faced any problem using insurance as a investment instrument. 30% have admitted that they have faced a problem

Data Interpretation: More than half of all the respondents have not encountered difficulties using insurance as investment instrument.

25 What Kind of decisions and strategies have you put forth in your tax planning?

4.25 Table showing strategies put forth in tax planning

Strategies used	No of respondents
Claiming tax deductions	34
Contributing to tax advantaged retirement accounts	4
Opting for favourable tax regime	8
Utilizing allowances	14

4.25 Graph showing strategies put forth in tax planning

Data Analysis: From the above graph it is analysed that 57% of respondents have claimed tax deductions. 7% of respondents have contributed to tax advantaged retirement accounts.13% of all employees have opted for a favourable tax regime. 23% of all employees utilize their allowances.

Data interpretation: Maximum respondents claim tax deductions to reduce tax. Minimum number of respondents contributes to tax advantaged retirement accounts.

CONCLUSION

The largest proportion of respondents is male graduates between the ages of 21 and 30, according to the statistics. They are often working in leading jobs and make 5, 00,001–10, 00,000 annually. The majority of respondents evaluate their budgets on a monthly basis; have a plan for saving money to meet long-term financial goals, and have diversified their investments to lessen the risks and challenges associated with making investment. Even though many of the respondents have made initiatives to better their financial status, there are still certain areas where they could use more resources and guidance.

 Respondents who still have not created an emergency fund should give creating an emergency fund top priority. It is a crucial stage in financial planning. Getting financial guidance may be beneficial as well, especially for people who are unclear of how to handle their money or make investments.

Respondents who are having trouble managing their credit card use should think about receiving advice or learning about how to do so in order to avoid debt and maintain a solid credit score. Another crucial strategy that might help respondents save more money and reach their financial goals faster is cutting back on wasteful spending.

Overall, this study emphasises the need of financial planning and education for people of all ages and economic levels. People may achieve their financial objectives and enhance their financial health by providing them with the tools and support they need.

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