



GRG School of Management Studies  
PSGR Krishnammal College for Women



# **A Study on Financial Behaviour among Residents of Coimbatore City**

## **Research Report**

**By**

**Team 5, Section 1, I MBA (2023-2025)**

<b>LAKSHANA G</b>	<b>23MBM025</b>
<b>LAKSHME PRIYAA K C</b>	<b>23MBM026</b>
<b>MADANIKA K R</b>	<b>23MBM027</b>
<b>MALINI M</b>	<b>23MBM029</b>
<b>MEENU S</b>	<b>23MBM030</b>
<b>MITHRA B</b>	<b>23MBM031</b>

**APRIL 2024**

## ACKNOWLEDGEMENT

We take this opportunity to acknowledge with great pleasure and deep satisfaction for the collective and combined contribution of many individuals in completing this project report successfully.

We deem it our inbound duty to thank our respectful **Dr. P.Sadhasivam, Director**, GRG School of Management Studies for providing us an opportunity to groom in our esteemed institution.

We would like to express our deep and sincere gratitude to **Dr. M. Reshma, Assistant Professor**, GRG School of Management Studies, Coimbatore for her appropriate guidance and suggestions. We also express our profound gratitude to our Respondents who have filled out our questionnaire and helped in the completion of our project.

Finally, we offer our heartfelt thanks to our team for timely help and coordination throughout the completion of our project.

## TABLE OF CONTENTS

CHAPTER NO	TITLE	PAGE NO
	<b>SYNOPSIS</b>	v
	<b>LIST OF TABLES</b>	vi
<b>1</b>	<b>INTRODUCTION</b>	1
	1.1 ABOUT THE STUDY	1
	1.2 NEED FOR THE STUDY	4
<b>2</b>	<b>LITERATURE REVIEW</b>	6
	2.1 VARIABLES CONSIDERED FOR THE STUDY	6
	2.2 DEFINITION	6
	2.3 LITERATURE REVIEW	6
	2.4 OBJECTIVES OF THE STUDY	12
	2.5 THEORETICAL MODEL	13
<b>3</b>	<b>METHODOLOGY</b>	14
	3.1 RESEARCH PURPOSE	14
	3.2 RESEARCH STRATEGY	14
	3.3 RESEARCH APPROACH	14
	3.4 DATA COLLECTION	14
	3.5 QUESTIONNAIRE USED FOR THE STUDY	15
	3.6 RELIABILITY OF THE CONSTRUCTS	15
	3.7 TOOLS USED FOR ANALYSIS	16

<b>4</b>	<b>ANALYSIS AND DISCUSSION</b>	17
	4.1 PERCENTAGE ANALYSIS	17
	4.2 DESCRIPTIVE STATISTICS	19
	4.3 CORRELATION ANALYSIS	19
	4.4 REGRESSION ANALYSIS	20
	4.5 FRIEDMAN RANKING TEST	21
	4.6 T TEST	22
	4.7 ANOVA	23
<b>5</b>	<b>FINDINGS, SUGGESTION AND CONCLUSIONS</b>	25
	5.1 FINDINGS	25
	5.1.1 PERCENTAGE ANALYSIS	25
	5.1.2 CORRELATION ANALYSIS	25
	5.1.3 REGRESSION ANALYSIS	26
	5.1.4 FRIEDMAN RANKING TEST	26
	5.1.5 REGRESSION COEFFICIENTS	26
	5.1.6 ANOVA	26
	5.2 LIMITATION	27
	5.3 SUGGESTION	27
	5.3 CONCLUSION	28
	5.4 SCOPE FOR FURTHER STUDY	29
	<b>BIBLIOGRAPHY</b>	30
	<b>APPENDIX</b>	32

## **SYNOPSIS**

A Study on Financial Behavior among residents of Coimbatore City, present study aimed to investigate people's financial behavior with three independent variables, financial attitude, financial knowledge and financial self-efficacy. The research was conducted through a survey method that involved a sample of participants from different age groups and backgrounds.

The results of the study revealed that financial knowledge was the most critical factor influencing people's financial behavior. Participants who had high levels of financial knowledge had a positive perception towards financial behavior. This study used a quantitative research method that involved a survey of participants from different age groups and backgrounds. The survey was designed to collect data on participants' financial behavior. The survey included close-ended questions that measured participants' financial attitude, financial knowledge and financial self-efficacy towards financial behavior. The Likert scale was used to measure participants' responses, ranging from strongly disagree (1) to strongly agree (5). The results of the study suggest that financial knowledge is a critical factor in shaping financial behavior. Therefore, the stakeholders must focus on educating people with financial knowledge for increased financial efficiency and behavior.

The study concludes that financial attitude, financial knowledge and financial self-efficacy are crucial factors in shaping people's financial behavior. Further research is needed to explore the relationship between financial knowledge and other variables to gain a better understanding of people's financial behavior.

## LIST OF TABLES

TABLE NO	TITLE	PAGE NO
1	RELIABILITY ANALYSIS	15
2	PERCENTAGE ANALYSIS (DEMOGRAPHIC VARIABLES)	17
3	DESCRIPTIVE STATISTICS	19
4	CORRELATION ANALYSIS	19
5	REGRESSION ANALYSIS	20
6	FRIEDMAN RANKING TEST	21
7	t-test	22
9	ANOVA	23

# **CHAPTER 1**

## **INTRODUCTION**

### **1.1 ABOUT THE STUDY**

Understanding the complex interactions between different psychological and cognitive components is crucial when it comes to personal finance. Numerous factors influence an individual's financial behavior, which includes their behaviors and decisions related to money management, investments, and spending patterns. Individual characteristics like financial knowledge, financial self-efficacy, and financial attitudes are important among these variables. This study examines the dynamics of financial behavior among Coimbatore City inhabitants and the connections between these unique characteristics and financial behavior.

The purpose of the study is to find out how people's financial behavior in Coimbatore City is influenced by their attitudes, financial knowledge, and financial self-efficacy. These variables are selected with the intention of illuminating personal finance decision-making processes as well as their importance within the field of behavioral economics. This study aims to add to the corpus of knowledge in financial psychology and consumer behavior by examining the links between these independent variables and the dependent variable, financial behavior.

### **UN SUSTAINABLE DEVELOPMENT GOAL 1-NO POVERTY**

It becomes evident that fostering financial literacy among individuals is not just a matter of personal financial stability but also a significant step towards addressing the United Nations Sustainable Development Goal (UN SDG) of (1)poverty alleviation. Understanding financial concepts and adopting prudent financial practices empowers individuals to manage their resources effectively, thereby enabling them to overcome financial challenges and work towards socio-economic advancement. By equipping residents with the necessary knowledge and skills to make informed financial decisions, we lay the groundwork for breaking the cycle of poverty prevalent in many communities. Achieving the UN SDG of (1) poverty reduction necessitates addressing root causes, including limited access to financial resources and lack of financial knowledge among vulnerable populations. Therefore, our research endeavors to explore the financial behaviors of Coimbatore City residents, recognizing the critical role of financial literacy in the broader mission

of eradicating poverty and fostering sustainable development.

### **FINANCIAL BEHAVIOR:**

The financial behavior of an individual encapsulates the myriad actions and decisions they undertake concerning their financial resources and obligations. It encompasses a spectrum of behaviors ranging from budgeting and saving to investing and spending habits. A person's financial behavior reflects their attitudes, beliefs, values, and level of financial literacy, all of which influence how they manage their money. Good financial behavior involves prudent decision-making, disciplined planning, and responsible stewardship of resources to achieve financial well-being and security. It entails setting realistic financial goals, adhering to budgets, saving for the future, managing debt wisely, and making informed investment choices. Furthermore, financial behavior is dynamic, evolving over time in response to life events, economic conditions, and personal circumstances. Understanding and analyzing individual financial behaviors are crucial for financial institutions, policymakers, and educators to tailor interventions, products, and services effectively, ultimately fostering better financial outcomes for individuals and society as a whole.

### **FINANCIAL KNOWLEDGE:**

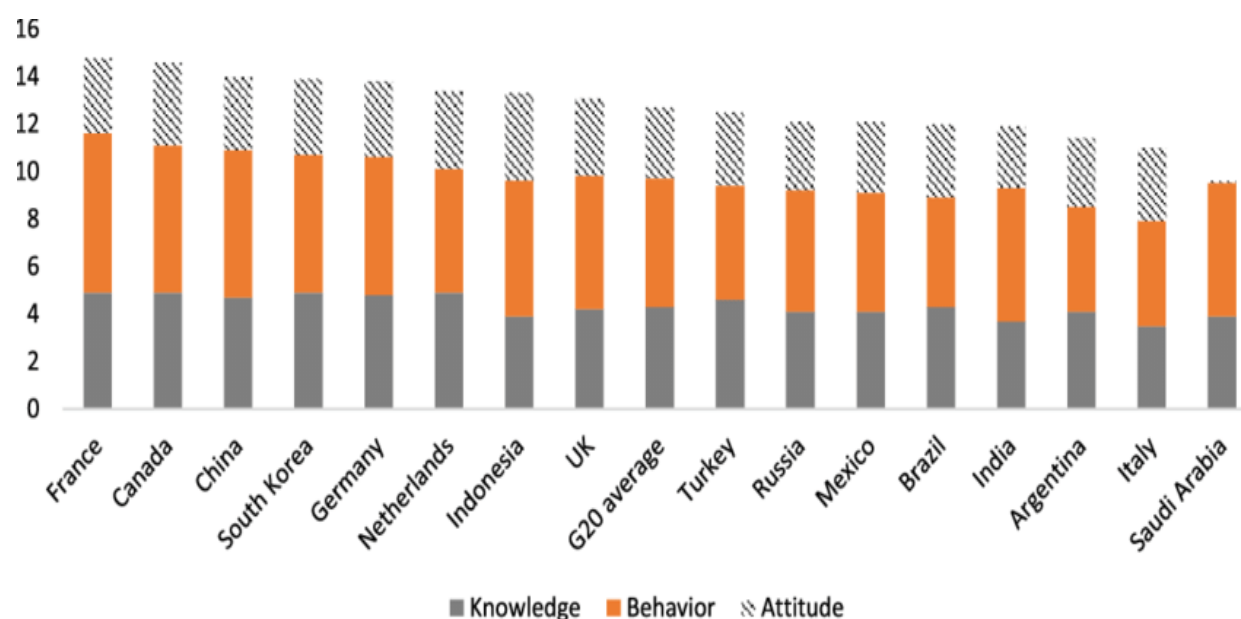
A financially knowledgeable individual possesses a deep understanding of various financial concepts, principles, and practices that are essential for making informed decisions about money management. This includes knowledge about budgeting, saving, investing, debt management, taxes, insurance, and retirement planning, among other topics. Financially knowledgeable individuals are equipped to evaluate financial products and services, assess risks, and identify opportunities to optimize their financial well-being. They understand the implications of their financial decisions and are able to plan effectively for both short-term needs and long-term goals, such as buying a home, funding education, or achieving financial independence in retirement. Ultimately, financial knowledge empowers individuals to take control of their finances, make sound decisions, and navigate the complexities of the financial landscape with confidence and competence.



## FINANCIAL SELF EFFICACY:

Financial self-efficacy refers to an individual's belief in their ability to effectively manage their finances and achieve financial goals. It encapsulates confidence in one's financial skills, problem-solving abilities, persistence, and resilience in overcoming financial challenges, as well as the capacity to set and achieve meaningful financial goals. Individuals with high financial self-efficacy exhibit proactive and adaptive financial behaviors, such as saving regularly, living within their means, and seeking out opportunities for financial growth and security. Moreover, they are confident in their ability to assess and manage financial risks effectively while also recognizing the importance of seeking support when needed. Improving financial self-efficacy involves enhancing financial knowledge, skills, and confidence through education, practice, and experience, ultimately contributing to greater financial well-being and success.

## STATISTICS ON FINANCIAL KNOWLEDGE, BEHAVIOR, ATTITUDE AMONG THE COUNTRY:



[https://www.researchgate.net/figure/Financial-literacy-scores-of-G20-countries-Source-G20-OECD-INFE-Report-on-Adult\\_fig7\\_350289537](https://www.researchgate.net/figure/Financial-literacy-scores-of-G20-countries-Source-G20-OECD-INFE-Report-on-Adult_fig7_350289537)

In the above chart it shows the statistical representation of financial knowledge, financial behavior, and financial attitude in (2021) among the different country in the world. India is in the 14 place in the financial literacy scores of G20. The financial knowledge in India is (0-4), financial behavior is(4-10) and financial attitude is (10-14).

## **FINANCIAL ATTITUDE:**

The financial attitude of an individual refers to their overall disposition, beliefs, and emotions towards money, personal finance, and financial decision-making. It encompasses a spectrum of attitudes, ranging from positive and proactive approaches to negative and avoidant behaviors. A person's financial attitude is shaped by various factors, including upbringing, cultural influences, past experiences, and personal values. Individuals with a positive financial attitude tend to view money as a tool for achieving their goals, value financial independence, and are proactive in managing their finances through budgeting, saving, and investing. They are open to learning about financial concepts and are willing to take calculated risks to improve their financial situation. Conversely, those with a negative financial attitude may exhibit behaviors such as overspending, procrastination in financial planning, or avoidance of financial responsibilities due to fear or anxiety. Understanding and assessing individuals' financial attitudes is essential for designing effective financial education programs and interventions aimed at promoting healthy financial behaviors and improving overall financial well-being.

## **1.2 NEED OF THE STUDY:**

It is important to understand the financial behavior of Coimbatore City residents is crucial due to its significant impact on personal well-being, household stability, and overall economic development. Firstly, individual financial well-being is directly influenced by financial habits, where sound management practices enable wealth accumulation and an improved quality of life. Residents who adhere to prudent money management techniques, such as budgeting, saving, and making well-considered investment choices, are better positioned to build assets, achieve financial security, and enjoy a higher standard of living. Conversely, individuals who engage in poor financial practices, such as overspending, accumulating debt, and neglecting savings, often experience financial stress, making them more vulnerable to economic shocks and limiting their prospects for personal advancement.

Secondly, effective financial management not only benefits individuals but also contributes to household stability. Families that employ responsible financial practices experience reduced financial stress and greater predictability in their financial situations. By maintaining budgets, establishing emergency funds, and managing debt responsibly, households can mitigate financial

risks and create a more secure environment for themselves and their loved ones. However, households that engage in unsound financial practices, such as living beyond their means or relying heavily on credit, may face financial hardship, strained relationships, and instability. Understanding the financial behavior of Coimbatore City residents allows for the identification of risk factors and vulnerabilities that could jeopardize household stability, enabling the development of targeted strategies to promote financial resilience and well-being within the community.

## CHAPTER 2

### REVIEW OF LITERATURE

#### 2.1 VARIABLES CONSIDERED FOR THE STUDY

Both dependent and independent factors are included in the study's variables. The dependent variable is Financial Behavior. The independent variables of the study are Financial knowledge, Financial self-efficacy, and Financial attitude.

#### 2.2 DEFINITION

**Financial Behavior:** Financial behavior refers to the actions and decisions individuals make in managing their finances. It encompasses habits, attitudes, and choices related to money management.

**Financial Knowledge:** Financial knowledge refers to an individual's understanding of financial concepts, principles, and practices.

**Financial Self-efficacy:** Financial self-efficacy refers to an individual's belief in their ability to effectively manage their financial affairs, make sound financial decisions, and achieve their financial goals.

**Financial Attitude:** Financial attitude refers to an individual's beliefs, feelings, and perceptions towards money, wealth, and financial matters.

#### 2.3 LITERATURE REVIEW

**Nigam et al. (2017)** the study titled "Incidence of Financial Literacy in Indian Higher Education Institutions: A Study of University of Delhi's Students" by Narander Kumar Nigam and Saumya Jain contributes to the growing body of research on financial literacy among students. By examining the financial literacy levels of students at the University of Delhi, the authors provide valuable insights into the knowledge, attitudes, and behaviors of students towards financial matters. Previous research underscores the significance of financial literacy in influencing individuals' financial decision-making and overall well-being, with educational institutions playing a crucial role in shaping students' financial knowledge and skills. The findings of this study offer empirical evidence regarding students' financial literacy levels, informing policymakers, educators, and stakeholders about the need for targeted interventions to enhance

financial literacy initiatives within Indian higher education institutions.

**Yahaya et al. (2019)** The study conducted investigates the impact of financial knowledge and financial attitudes on the financial behavior of university students. In line with existing literature, the research recognizes the crucial role of financial literacy and attitudes in shaping individuals' financial decisions and outcomes. By examining the relationship between these variables, the study contributes to a deeper understanding of the factors influencing financial behavior among university students.

**Choudhary et al. (2017)** The research investigates financial literacy and its determinants, focusing on evidence from India. This study adds to the growing body of literature exploring factors influencing financial literacy levels, particularly in the Indian context. By examining various determinants of financial literacy, the authors provide insights into the socio-economic, demographic, and educational factors shaping individuals' financial knowledge and understanding.

**Sabri et al. (2022)** The study investigates the impact of financial behavior on financial well-being (FWB) among young adults in Malaysia, particularly amid the COVID-19 pandemic, the study focuses on variables such as financial literacy, financial behavior, financial socialization, self-control, financial technology, and FWB. Employing a multi-stage random sampling method, 360 young adults aged 18–29 years participated in the study. Structural equation modeling (SEM) was utilized to analyze the data, revealing a significant mediating effect of financial behavior on the relationships between financial literacy, financial socialization, self-control, financial technology, and FWB among young adults. The study emphasizes the importance of understanding and enhancing financial behavior to empower young adults' financial well-being, providing valuable insights for government agencies and non-governmental organizations in developing outreach programs aligned with Malaysia's strategic plans and youth policies.

**Pradeep et al. (2023)** The study aimed to explore the interplay of financial socialization, financial behavior, and adult financial well-being. The study focused on variables including financial behavior, financial socialization, and financial well-being, particularly among young adults aged 18-29 years. Data from 391 respondents were collected through an online

questionnaire using Google Forms, and a quantitative approach was adopted for analysis. Utilizing Smart-PLS, the study established reliability and validity, conducting path analysis to test hypotheses and relations. The findings revealed that both financial socialization and financial behavior significantly impact young adults' financial well-being, with financial behavior showing a more substantial influence.

**Rahman et al. (2021)** The study aimed to explore the role of financial behavior, financial literacy, and financial stress in explaining the financial well-being of the B40 group in Malaysia. The review was conducted in Klang Valley, Malaysia, and took place within an unspecified timeframe. Variables in the study included financial literacy, financial behavior, financial stress, and financial well-being, particularly focusing on the B40 group. Data analysis was performed using partial least squares structural equation modeling (PLS-SEM) techniques on 412 usable responses collected through a survey. The findings indicated that financial behavior emerged as the key predictor of financial well-being, followed by financial stress and financial literacy.

**Mohamad et al. (2022)** The study aimed to investigate the mediating effect of financial behavior on the relationship between perceived financial well-being (FWB) and its factors among low-income young adults in Malaysia. The study was conducted within an unspecified timeframe. Variables examined included financial knowledge, locus of control (LOC), perceived financial well-being (FWB), and financial behavior, with education and income as control variables. The sample comprised 482 young adults from various zones in Peninsular and East Malaysia, selected using a multi-stage sampling technique. Data were collected through questionnaire-based surveys and analyzed using Covariance Based Structural Equation Modelling (SEM). The findings indicated significant correlations between financial knowledge, external LOC, financial behavior, and perceived FWB among low-income young adults in Malaysia. Moreover, financial behavior was found to mediate the influence of financial knowledge and internal LOC on perceived FWB.

**Kim et al. (2018)** The study examining the impact of financial knowledge on short-term and long-term financial behaviors among Millennials in the United States. The research utilized data from the 2015 National Financial Capability Study (NFCS). This study focused on assessing the relationship between financial knowledge and various financial behaviors among Millennials,

noting that Millennials tend to exhibit lower levels of objective financial knowledge compared to all households. However, the study found that higher financial knowledge was positively associated with engaging in positive short-term and long-term financial behaviors among Millennials. The research addressed potential issues of reverse causality and emphasized the significance of its findings for policymakers and financial practitioners seeking to understand and support the financial well-being of Millennials in the United States.

**Abidin et al.(2019)** The research aimed to investigate the relationship between financial knowledge, financial attitudes, and financial behavior among university students. Conducted at Universiti Pendidikan Sultan Idris, Malaysia, the study collected data from 370 university students through surveys. Analysis using simple linear regression and multiple regression techniques revealed a moderate level of financial knowledge among respondents, with those who had taken Financial Management courses exhibiting higher levels. Financial knowledge was found to significantly influence financial attitudes, which in turn significantly influenced financial behavior. However, the study observed no significant direct influence of financial knowledge on financial behavior. The research contributes to the literature by identifying factors influencing financial behavior and offering recommendations for universities to cultivate positive financial attitudes and behaviors among students.

**Robb (2012)** The study utilized data from the Financial Industry Regulatory Authority's (FINRA) National Financial Capability Study, comprising a nationally representative sample of 1,488 participants. The analysis employed multiple regression techniques. Findings indicated that both objective and subjective financial knowledge influenced financial behavior, with subjective knowledge exerting a larger relative impact. Additionally, variables such as financial satisfaction, income, education, age, race, and ethnicity significantly affected financial behavior.

**Borden et al. (2007)** The study was conducted at an unspecified location and involved 93 college students. The research aimed to assess changes in financial knowledge, attitudes toward credit, and financial behaviors following seminar participation. Findings indicated that the seminar effectively increased students' financial knowledge, fostered responsible attitudes toward credit, and reduced avoidant attitudes toward credit. Additionally, post-test results revealed intentions among students to engage in more effective financial behaviors and fewer risky financial behaviors. Furthermore, demographic factors such as gender and employment

status were found to predict variations in students' financial knowledge, attitudes, and behaviors. The study suggested that seminar formats could effectively reach a broader audience of college students, advocating for future longitudinal evaluation of such interventions.

**Ismail et al. (2017)** The study among Malaysian workers to explore the link between financial self-efficacy and financial behavior. Using the Financial Self-Efficacy Scale (FSES), they aimed to understand how confident individuals were in managing financial matters and whether this confidence impacted their financial behavior. Surprisingly, they found that financial self-efficacy wasn't a significant predictor of financial behavior among Malaysian workers. Instead, financial knowledge emerged as the primary determinant. This suggests that having the necessary financial knowledge is more crucial than having high self-efficacy in influencing financial behavior. This study underscores the importance of enhancing financial literacy skills among workers through targeted interventions and educational initiatives.

**Farrell et al. (2016)** The study examines the role of financial self-efficacy in explaining the personal finance behavior of Australian women. Using a 2013 survey, the research found that higher levels of financial self-efficacy were associated with holding more investment and savings products and fewer debt-related products among women. Even after considering factors like education and income, financial self-efficacy remained a significant predictor of financial behavior, independent of financial literacy. This highlights the importance of self-belief in financial management and its potential implications for policy development.

**Sabri et al. (2021)** The study focused on the relationship between financial behavior, financial literacy, self-efficacy, and self-coping among emerging adults in Malaysia. Conducted with a sample population of 790 respondents from 11 Credit Counselling and Debt Management (CCDM) centers, the research utilized statistical analyses including Pearson Correlation, Multiple Regression, and independent sample t-tests. Findings indicated a significant difference in financial behavior scores between females and males, with males exhibiting slightly higher scores. The multiple regression analysis showed that financial literacy, self-efficacy, and self-coping collectively accounted for 13.4% of the variance in financial behavior, with all variables significantly predicting financial behavior. The study suggests implications for policymakers to enhance living conditions and promote positive financial behavior, literacy, self-efficacy, and



self-coping strategies, particularly among emerging adults in Malaysia.

**Tang (2021)** The study focuses on two primary channels through which cognitive abilities affect financial behavior: ability and self-efficacy. Findings reveal that individuals with higher cognition scores demonstrate better financial outcomes, particularly in tasks requiring significant cognitive demands, confirming the ability channel's effect. Additionally, the study identifies the self-efficacy channel as a secondary influence, where lower cognitive abilities diminish individuals' sense of self-efficacy, leading to decreased financial management efficiency. These results underscore the importance of policy interventions aimed at supporting the aging population through cognitive aging processes and recognizing the significance of noncognitive skills in influencing financial behavior among older adults.

**Dwiastanti (2015)** The study by Anis Dwiastanti examined the impact of financial knowledge and attitude on locus of control and financial management behaviour among students at Kanjuruhan University Malang in 2014 and 2015. While financial knowledge didn't directly influence locus of control or financial behaviour, financial attitude significantly affected both. Moreover, there was a notable link between locus of control and financial management behaviour. This research underscores the importance of addressing attitudes alongside knowledge in financial education programs to foster responsible financial behaviours among students.

**Ibrahim et al. (2013)** The study explores financial literacy, personal financial attitudes, and borrowing habits among UAE residents. Analyzing data from 412 individuals, it finds that the average financial literacy level is lower than reported elsewhere. Gender doesn't significantly affect financial literacy. Those with stronger financial attitudes tend to borrow less from credit cards. UAE nationals prefer borrowing from banks over other sources. These findings emphasize the need for enhanced financial literacy efforts and suggest the influence of personal attitudes on borrowing behaviour, with potential implications for targeted financial education and policy initiatives.

**Rai et al. (2019)** The study examines the relationship between financial knowledge, behaviour, attitude, and financial literacy among working women in Delhi, India. Using data from 394

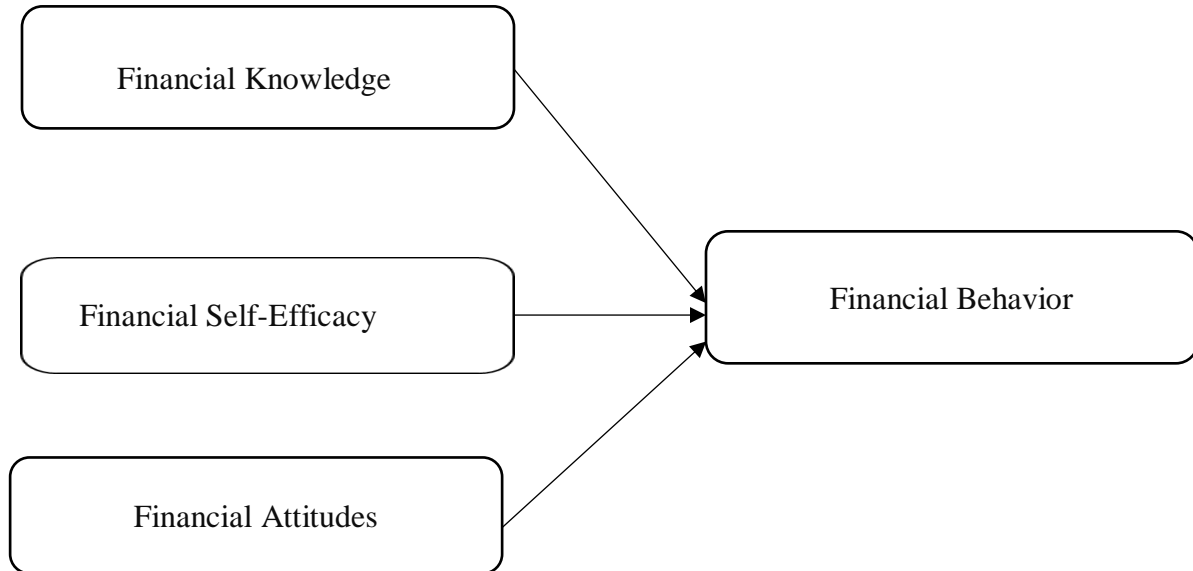
participants in public and private organizations, the researchers employed structural equation modeling (SEM) through analysis of moment structures (AMOS). They found that financial attitude and behaviour had a stronger association with financial literacy than financial knowledge. This underscores the significance of attitudes and behaviours in determining financial literacy levels among working women.

**Ameliawati et al. (2018)** This quantitative study investigates the influence of financial attitude, financial socialization, and financial experience on financial management behaviour, with financial literacy as a mediating variable, among 278 students from the Faculty of Economics, State University of Semarang in 2015. Path analysis was employed to analyze the data collected through questionnaires. The findings reveal positive associations between financial attitude, socialization, experience, financial literacy, and financial management behaviour. Moreover, financial literacy was identified as a mediator, indicating its crucial role in shaping financial management behaviour among students.

## **2.4 OBJECTIVE OF THE RESEARCH**

- To assess all financial behavior, financial knowledge, financial self-efficacy, financial attitude
- To analyse the influence of financial behavior, financial knowledge, financial self-efficacy, financial attitude.
- To analyse the influence of demographic variables age, gender, marital status, occupation, monthly income, family type on financial behavior, financial knowledge, financial self-efficacy, financial attitude.

## 2.5 THEORETICAL MODEL



## **CHAPTER 3**

### **METHODOLOGY**

#### **3.1 RESEARCH PURPOSE**

The purpose of this research is to investigate the financial behavior among residents of Coimbatore City, aiming to understand how individuals in this urban setting manage their finances, make financial decisions, and navigate the complex financial landscape. By examining factors such as financial knowledge, financial self-efficacy, and financial attitudes, the study seeks to uncover patterns, trends, and determinants of financial behavior in Coimbatore City. Through this investigation, the research aims to contribute to the existing body of knowledge on financial behavior, provide insights for policymakers, financial institutions, and educators, and ultimately promote financial well-being and economic resilience among residents of Coimbatore City.

#### **3.1 RESEARCH STRATEGY**

In this Research, a survey method was adopted where questionnaires were distributed to respondents, the collected data was analysed using PSPP software.

#### **3.3 RESEARCH APPROACH**

The present study has used a Descriptive research design. The study was conducted among the residents of Coimbatore city. Stratified sampling was adopted and 120 responses were collected.

#### **3.4 DATA COLLECTION**

- **Primary data:** Primary data was collected from respondents by administering a structured questionnaire.
- **Secondary data:** It was collected from online journals, books and magazines.

### 3.5 QUESTIONNAIRES USED FOR THE STUDY

The replies to the study's questionnaire were gathered using a standardized format. The Questionnaire used for the study was adopted from studies by Renaldo, N et al. (2021). The questionnaire has two sections. The first section had questions pertaining to the demographic profile of the respondents and section 2 had items to measure the various constraints. The items in Section 2 were measured on a 5-point Likert scale where 5 meant “Strongly Agree” and 1 meant “Strongly Disagree”. For instance, the respondents were asked “My education has given my adequate financial knowledge”.

### 3.6 RELIABILITY OF THE CONSTRUCTS

**Table 1:** Displays the reliability scores (Cronbach’s Alpha) of the various constructs. All constructs reported a good reliability with Cronbach’s Alpha more than 0.6 .

**TABLE 1: RELIABILITY ANALYSIS**

<b>Constructs</b>	<b>No of items</b>	<b>Cronbach’s Alpha</b>
Financial Behavior	5	0.61
Financial Efficacy	5	0.60
Financial Knowledge	5	0.69
Financial Attitude	5	0.62

### **3.7 TOOLS USED FOR ANALYSIS**

Tools used in the study are:

- Percentage Analysis
- Descriptive Statistics
- Correlation Analysis
- Regression Analysis
- Friedman Ranking Test
- t - test
- ANOVA

## CHAPTER 4

### ANALYSIS & DISCUSSION

#### 4.1 PERENTAGE ANALYSIS

TABLE 2: DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Demographic factor	Dimensions	Frequency	Percentage
<b>Age</b>	Below 20 years	17	13.9
	21 -30 years	75	61.5
	31-40 years	18	14.8
	41- 50 years	7	5.7
	Above 50 years	5	4.1
<b>Gender</b>	Male	92	75.4
	Female	29	23.8
	Others	1	.8
<b>Educational Qualification</b>	UG	32	26.2
	PG	65	53.3
	Diploma	5	4.1
	Others	20	16.4
<b>Occupation</b>	Private employment	19	15.6
	Public employment	8	6.6
	Entrepreneur	16	13.1
	Home maker	10	8.2
	Others	69	56.6
<b>Marital Status</b>	Yes	28	23
	No	92	75.4
	Prefer not to say	2	1.6
<b>Income</b>	Up to 2,50,000	28	23
	250,001 - 5,00,000	32	26.2
	5,00,001 - 7,50,000	32	26.2
	7,50,001 - 10,00,000	22	18
	Above 10,00,000	8	6.6
<b>Family</b>	Nuclear	80	65.6
	Joint	42	34.4

<b>No. of dependents</b>	1	8	6.6
	2	24	19.7
	3	34	27.9
	4	31	25.4
	Above 4	25	20.5
<b>Financial situation</b>	Very dissatisfied	2	1.6
	Dissatisfied	2	1.6
	Neutral	49	40.2
	Satisfied	50	41.0
	Very Satisfied	19	15.6

## INTREPRETATION

Data was collected from 122 people who are in Coimbatore, Tamil Nadu, India. Out of the 122 people, 75 (61.5%) are in the age group of 21–30 years. Majority of the people from the respondents 92 (75.4%) are unmarried people as the remaining 28 (23.0%) are married people. Most of the respondents are female to 92 (75.4%). Among the sample population, people who study PG are equal to 65 (53.3%) to the other education qualification people. Among 122 respondents 69 (56.6%) opted for Others in Occupation. Among the total people, 32 (26.2%) had a monthly income of Rs.2,50,001-5,00,000 and Rs.5,00,001-7,50,000, 28 (23.0%) had a monthly income of up to Rs.2,50,000, 22 (18.0%) had a monthly income of Rs.7,50,001-10,00,000, 8 (6.6%) had a monthly income of above Rs.10,00,000.

Likewise, out of the 122 respondents, 80 (65.6%) are from nuclear family and 42 (34.4%) are from Joint family. Out of 122 respondents, 34 (27.9%) are mostly two members who are dependent in their family. Among 122 respondents, 50 (41.0%) are satisfied with their current financial situation



## 4.2 DESCRIPTIVE STATISTICS

**TABLE 3: DESCRIPTIVE STATISTICS**

<b>Variables</b>	<b>Mean</b>
Financial Behavior	3.42
Financial Efficacy	3.68
Financial Knowledge	3.75
Financial Attitude	3.78

## INTERPRETATION

From table 3 it is evident that the respondents' have exhibited significant levels of perception towards Financial Behavior (M = 3.42), Financial Efficacy (M = 3.68), Financial Knowledge (M=3.75), Financial Attitude (M = 3.78).

## 4.3 CORRELATION ANALYSIS

**TABLE 4: CORRELATION ANALYSIS**

		<b>Financial Efficacy</b>	<b>Financial Knowledge</b>	<b>Financial Attitude</b>
<b>Financial Behavior</b>	<b>PEARSON CORRELATION</b>	.322**	.444**	.404**
** - Significant at 0.05 levels				

## INTERPRETATION

Correlation analysis result shown in table 4 has yielded a correlation coefficient of .322a,.444a,.404a ( $P < 0.000$ ), thus proving that correlation between Financial Behavior and Financial Efficacy, Financial Knowledge, and Financial Attitude, is significant 0.05 levels. This confirms the hypothesis H1 that there exists a significant association between Financial Behavior and Financial Efficacy, Financial Knowledge, and Financial Attitude. There is a relationship between financial knowledge and financial behavior.

## 4.4 REGRESSION ANALYSIS

**TABLE 5 REGRESSION ANALYSIS**

<b>R</b>	<b>R<sup>2</sup></b>	<b>Adjusted R<sup>2</sup></b>	<b>F</b>	<b>Sig</b>
.47	.22	.20	10.98	.000

## INTERPRETATION

As per the result displayed in this table, adjusted R square value is 0.20. This implies that 20% variability in the dependent variable i.e perception towards financial behavior is being predicted by the independent variables, financial efficacy, financial knowledge, financial attitude.

**TABLE 6: REGRESSION COEFFICIENT**

<b>Factors</b>	<b>Unstd. Coeff</b>		<b>Std. Coeff</b>	<b>t</b>	<b>Sig</b>
	<b>B</b>	<b>Std. Error</b>	<b>Beta</b>		
<b>(CONS)</b>	1.41	.37	.00	3.80	.000

<b>Financial Efficacy</b>	.05	.11	.05	.45	.653
<b>Financial Knowledge</b>	.30	.12	.29	2.48	.015
<b>Financial Attitude</b>	.19	.12	.18	1.58	.116

### INTERPRETATION

As per the result displayed in this table it can be inferred that Financial Behavior taken as the dependent variable and Financial Efficacy, Financial Knowledge, Financial Attitude are the independent variables. F- test is statistically significant ( $F=10.98$ ,  $p<0.000$ ), which indicates that the model is statistically significant. The adjusted R square value of 0.20 indicates that 20% of the variability in intention towards Financial Behavior. The coefficients table reveals that perceived Financial Knowledge has an impact of 0.29 on the dependent variable towards Financial Behavior ( $\beta=0.29$  positive,  $t = 2.48$  positive,  $p<0.000$ ).

People perception towards Financial Behavior =  $1.41 + 0.05$  Financial Efficacy+  $0.30$  Financial Knowledge+  $0.19$  Financial Attitude.

## 4.5 FRIEDMAN RANKING TEST

**TABLE 7: FRIEDMAN RANKING TEST**

	<b>Mean Rank</b>	<b>Rank</b>
<b>Fixed Deposit</b>	2.94	1
<b>Stock Investment</b>	3.34	2
<b>Recurring Deposit</b>	3.60	3

<b>Mutual Fund</b>	3.62	4
<b>Hedge Fund</b>	3.65	5
<b>Gold Bonds, Solid Gold</b>	3.85	6

<b>N</b>	122
<b>Chi-square</b>	19.20
<b>Df</b>	5
<b>Asymp. Sig.</b>	.002

#### INTERPRETATION

Fixed Deposit (Mean = 2.94) have ranked higher followed by Stock Investment (Mean = 3.34), Recurring Deposit (Mean = 3.60), Mutual Fund (Mean = 3.62), Hedge Fund (Mean = 3.65) and Gold Bonds, Solid Gold (Mean = 3.85). The ranking as given in the above table is valid as the Chi square table values ( $\chi^2 = 19.20$ ,  $p < 0.002$ ) are statistically significant.

#### 4.6 t –TEST

**TABLE 8: t -TEST between family type and study variables**

<b>Demographic factors</b>	<b>Dimension</b>	<b>Mean</b>				<b>F</b>				<b>Sig</b>			
		<b>FB</b>	<b>FE</b>	<b>FK</b>	<b>FA</b>	<b>FB</b>	<b>FE</b>	<b>FK</b>	<b>FA</b>	<b>FB</b>	<b>FE</b>	<b>FK</b>	<b>FA</b>
Type Of Family	Nuclear	3.37	3.64	3.70	3.77	0.24	0.36	0.50	3.03	.623	.551	.482	.085
	Joint	3.52	3.76	3.85	3.80								

#### INTERPRETATION:

Table 8 shows the results of an analysis of variance (ANOVA) using t-tests to compare means of different demographic factors across various dimensions. Type of Family, the mean

scores for nuclear and joint are compared for each dimension using t-tests. The results show that there are no significant differences between nuclear and joint scores for FB, FE and FK, except for the FA dimension where ( $P=0.085$ ) and ( $M=3.77$ ). This indicates Type of family have no significant impact on Financial Behavior.

## 4.7 ANOVA TEST

**TABLE 9: ANALYSIS OF VARIANCE (ANOVA)**

Demographic factors	Dimension	Mean				F				Sig			
		FB	FE	FK	FA	FB	FE	FK	FA	FB	FE	FK	FA
Age	Below 20 years	3.05	3.38	3.15	3.39	4.13	3.01	6.65	3.26	.004	.021	.000	.014
	21 – 30 years	3.41	3.64	3.78	3.79								
	31 – 40 years	3.77	3.84	3.96	3.90								
	41 – 50 years	3.23	4.17	4.06	4.00								
	Above 50 years	3.92	3.96	4.24	4.28								
Gender	Female	3.36	3.63	3.69	3.76	3.88	2.74	4.48	0.58	.051	.101	.036	.449
	Male	3.62	3.84	3.97	3.86								
	Others	0	0	0	0								
Educational Qualification	UG	3.23	3.69	3.61	3.75	1.41	1.87	1.48	1.66	.243	.138	.223	.179
	PG	3.47	3.62	3.76	3.71								
	Diploma	3.60	4.28	4.16	4.20								
	Others	3.52	3.71	3.85	3.95								
Occupation	Private Employment	3.42	3.81	3.85	3.85	3.04	2.78	3.89	2.64	.020	.030	.005	.037
	Public Employment	3.83	4.00	3.63	3.82								
	Entrepreneur	3.52	3.75	4.04	3.90								
	Home Maker	3.86	4.04	4.24	4.26								
	Others	3.29	3.54	3.60	3.66								
Marital Status	Yes	3.83	4.08	4.20	4.06	8.30	10.19	10.97	6.30	.000	.000	.000	.003
	No	3.30	3.55	3.62	3.68								
	Prefer Not to say	3.30	4.20	3.80	4.50								

<b>Annual Household Income</b>	Up to 2,50,000	3.19	3.41	3.39	3.52	2.99	2.89	6.82	3.15	.022	.025	.000	.017
	2,50,001 – 5,00,000	3.32	3.61	3.68	3.67								
	5,00,001 – 7,50,000	3.47	3.79	3.84	3.93								
	7,50,001 – 10,00,000	3.75	3.83	3.93	4.02								
	Above 10,00,000	3.60	4.05	4.47	3.88								
<b>Dependents in your Household</b>	1	3.35	3.63	3.85	3.68	.39	1.44	1.68	.44	.813	.226	.159	.778
	2	3.53	3.61	3.59	3.69								
	3	3.39	3.84	3.89	3.85								
	4	3.34	3.50	3.59	3.74								
	Above 4	3.48	3.77	3.89	3.86								
<b>Rating Overall satisfaction of Current Financial Situation</b>	Very dissatisfied	2.10	3.40	3.20	3.90	4.05	5.23	3.55	3.17	.004	.001	.009	.016
	Dissatisfied	3.40	3.70	4.10	3.80								
	Neutral	3.28	3.40	3.53	3.55								
	Satisfied	3.57	3.87	3.92	3.94								
	Very Satisfied	3.55	3.92	3.91	3.95								

## INTERPRETATION

There is a significant relationship between Dependent variable (Financial Behavior), Independent variables (Financial Efficacy, Financial Knowledge, Financial Attitude) with Age, Marital Status, Annual Household Income, Rating overall satisfaction of current financial situation. There is a significant relationship between financial behavior and financial knowledge with occupation.

## **CHAPTER 5**

### **FINDINGS, SUGGESTIONS AND CONCLUSIONS**

#### **5.1 FINDINGS**

##### **5.1.1 PERCENTAGE ANALYSIS**

- 61.5% of respondents are between the age group of 21–30.
- 75.4% of respondents are Female.
- 75.4% of respondents are Unmarried.
- 53.3% of respondents have completed postgraduate.
- 65.6% of respondents are nuclear family.
- 26.2% of respondents monthly income of Rs.2,50,001-5,00,000
- 41.0% of respondents are satisfied with their current financial situation.

##### **5.1.2 DESCRIPTIVE STATISTICS**

- Mean Score of Average Dependent Variable “Financial Behavior” items are 3.42.
- Mean Score of Average Independent Variable “Financial Efficacy” items are 3.68.
- Mean Score of Average Independent Variable “Financial Knowledge” items are 3.75.
- Mean Score of Average Independent Variable “Financial Attitude” items are 3.78.

##### **5.1.3 CORRELATION ANALYSIS**

- correlation coefficient of .322a, .444a, .404a ( $P < 0.000$ ), thus proving that correlation between Financial Behavior and Financial Efficacy, Financial Knowledge, and Financial Attitude, is significant 0.05 levels.
- This confirms the hypothesis H1 that there exists a significant association between Financial Behavior and Financial Efficacy, Financial Knowledge, and Financial Attitude.

- There is a relationship between financial knowledge and financial behavior.

#### **5.1.4 REGRESSION ANALYSIS**

- The adjusted R square value is 0.20.
- This implies that 20% variability in the dependent variable i.e perception towards financial behavior is being predicted by the independent variables, financial efficacy, financial knowledge, financial attitude.

#### **5.1.5 FRIEDMAN RANKING TEST**

- Fixed Deposit (Mean = 2.94) have ranked higher followed by Stock Investment (Mean = 3.34), Recurring deposit (Mean = 3.60), Mutual Fund (Mean = 3.62), hedge Fund (Mean = 3.65), Gold Bonds, Solid Gold (Mean = 3.85).
- The ranking as given in the above table is valid as the Chi square table values ( $\chi^2 = 19.20$ ,  $p < 0.002$ ) are statistically significant.

#### **5.1.6 REGRESSION COEFFICIENTS**

- Financial Behavior taken as the dependent variable and Financial Efficacy, Financial Knowledge, Financial Attitude are the independent variables. F- test is statistically significant ( $F = 10.98$ ,  $p < 0.000$ ), which indicates that the model is statistically significant.
- The adjusted R square value of 0.20 indicates that 20% of the variability in intention towards Financial Behavior.
- The coefficients table reveals that perceived Financial Knowledge has an impact of 0.29 on the dependent variable towards Financial Behavior ( $\beta = 0.29$  positive,  $t = 2.48$  positive,  $p < 0.000$ ). People perception towards Financial Behavior =  $1.41 + 0.05$  Financial Efficacy +  $0.30$  Financial Knowledge  $0.19$  Financial Attitude.

#### **5.1.7 ANOVA**

- There is a significant relationship between Dependent variable (Financial Behavior), Independent variables (Financial Efficacy, Financial Knowledge, Financial Attitude) with Age, Marital Status, Annual Household Income, Rating overall satisfaction of current financial situation.
- There is a significant relationship between financial behavior and financial knowledge with occupation.



## **LIMITATION:**

- Number of respondents is limited to 120 in this study.
- The study is limited to Coimbatore district.
- Sometimes the customers may not be genuine in their answers.

## **5.2 SUGGESTIONS:**

- **Financial Education Programs:** Develop and implement financial education programs targeted at different demographic groups within Coimbatore City. These programs should focus on improving financial knowledge, enhancing financial self-efficacy, and fostering positive financial attitudes among residents.
- **Community Workshops and Seminars:** Organize workshops and seminars in collaboration with local community centers, educational institutions, and financial institutions. These events can cover topics such as budgeting, saving, investment strategies, debt management, and retirement planning, tailored to the specific needs and interests of Coimbatore residents.
- **Accessible Financial Resources:** Ensure accessibility to reliable financial resources and information for residents through digital platforms, community libraries, and local government offices. This can include online financial literacy courses, informational pamphlets, and interactive tools to empower residents to make informed financial decisions.
- **Financial Counseling Services:** Establish counseling services staffed by financial experts or trained professionals to provide personalized guidance and support to residents facing financial challenges. These services can offer one-on-one consultations, debt counseling, and assistance in creating personalized financial plans.
- **Collaboration with Financial Institutions:** Foster partnerships with banks, credit unions, and other financial institutions to promote responsible financial products and services tailored to the needs of Coimbatore residents. Encourage the development of affordable banking options, low-interest loan programs, and savings incentives to encourage financial inclusion and stability.

### **5.3 CONCLUSION:**

Understanding financial behavior is crucial in addressing poverty, particularly in the context of Coimbatore City, where this study has been conducted. Poverty remains a pressing global issue, and under the UN Sustainable Development Goal 3, the focus on poverty reduction is paramount. Financial behavior plays a pivotal role in either perpetuating poverty or breaking its cycle. By delving into the financial habits and practices of residents in Coimbatore City, this study contributes valuable insights that can inform strategies for poverty alleviation.

The significance of comprehending financial behavior lies in its direct impact on individuals' economic well-being. Financial behaviors are influenced by factors such as financial attitudes, knowledge, and self-efficacy, which serve as independent variables in this study. By analyzing the relationship between these variables and financial behavior, we gain a deeper understanding of the dynamics at play in shaping individuals' financial decisions.

This study underscores the critical role of financial knowledge in influencing financial behavior among residents of Coimbatore City. Understanding financial attitudes, knowledge, and self-efficacy is paramount in addressing poverty and promoting responsible financial decision-making. By recognizing the importance of financial knowledge alongside attitudes and self-efficacy, stakeholders can develop targeted interventions to enhance financial literacy and empower individuals to achieve greater financial well-being.

The strong correlation observed between the independent variables (financial attitude, knowledge, and self-efficacy) and financial behavior underscores the interconnected nature of these factors. Improving one aspect can positively influence the others, leading to more responsible financial decision-making overall. Therefore, interventions designed to uplift the financial well-being of residents in Coimbatore City should adopt a holistic approach that addresses all facets of financial behavior.

This study sheds light on the intricacies of financial behavior among residents of Coimbatore City and its implications for poverty alleviation. By recognizing the importance of financial attitudes, knowledge, and self-efficacy, stakeholders can devise effective strategies to promote positive financial behaviors within the community. Through concerted efforts and targeted interventions, we can work towards achieving the UN Sustainable Development Goal 3 of ending poverty in all its forms, ensuring a brighter and more prosperous future for all.

## **5.4 SCOPE FOR FURTHER STUDY**

Assess the impact of digital financial literacy interventions, including mobile banking, digital payment platforms, and online financial education resources, on promoting positive financial behaviors and enhancing financial inclusion.

Explore the role of cultural factors and societal norms in shaping financial behavior, examining how cultural beliefs impact attitudes towards money, savings, and investment to inform culturally sensitive interventions.

Adopt a multidisciplinary approach to examine the relationship between financial behavior and various dimensions of well-being (e.g., health, education, overall quality of life) to understand the broader impact of financial empowerment on holistic development.

Extend the scope of the study beyond Coimbatore City to include a broader sample from diverse regions, cities, or states within India or even internationally. This expansion would provide a more comprehensive understanding of financial behavior trends and variations across different geographical and cultural contexts.

## BIBLIOGRAPHY

- Ismail, S., Faique, F. A., Bakri, M. H., Zain, Z. M., Idris, N. H., Yazid, Z. A., ... & Taib, N. M. (2017). The role of financial self-efficacy scale in predicting financial behavior. *Advanced Science Letters*, 23(5), 4635-4639.
- Farrell, L., Fry, T. R., & Risse, L. (2016). The significance of financial self-efficacy in explaining women's personal finance behaviour. *Journal of economic psychology*, 54, 85-99.
- Qamar, M. A. J., Khemta, M. A. N., & Jamil, H. (2016). How knowledge and financial self-efficacy moderate the relationship between money attitudes and personal financial management behavior. *European Online Journal of Natural and Social Sciences*, 5(2), 296.
- Tang, N. (2021). Cognitive abilities, self-efficacy, and financial behavior. *Journal of Economic Psychology*, 87, 102447.
- Amagir, A., Wilschut, A., & Groot, W. (2018). The relation between financial knowledge, attitudes towards money, financial self-efficacy, and financial behavior among high school students in the Netherlands. *Empirische Pädagogik*, 32(3/4), 387-400.
- Tang, N., & Baker, A. (2016). Self-esteem, financial knowledge and financial behavior. *Journal of Economic Psychology*, 54, 164-176.
- Kim, K. T., Anderson, S. G., & Seay, M. C. (2019). Financial knowledge and short-term and long-term financial behaviors of millennials in the United States. *Journal of Family and Economic Issues*, 40, 194-208.
- Yahaya, R., Zainol, Z., Osman, J. H., Abidin, Z., & Ismail, R. (2019). The effect of financial knowledge and financial attitudes on financial behavior among university students. *International Journal of Academic Research in Business and Social Sciences*, 9(8), 22-32.
- Robb, C. A., & Woodyard, A. (2011). Financial knowledge and best practice behavior. *Journal of financial counseling and planning*, 22(1).
- Henager, R., & Cude, B. J. (2016). Financial Literacy and Long-and Short-Term Financial Behavior in Different Age Groups. *Journal of Financial Counseling and Planning*, 27(1), 3-19.

- Çoşkun, A., & Dalziel, N. (2020). Mediation effect of financial attitude on financial knowledge and financial behavior: The case of university students. *International Journal of Research in Business and Social Science* (2147-4478), 9(2), 01-08.
- Susan, M., & Djajadikerta, H. (2017). Understanding financial knowledge, financial attitude, and financial behavior of college students in Indonesia. *Advanced Science Letters*, 23(9), 8762-8765.
- Coskun, A., & Dalziel, N. (2020). Mediation effect of financial attitude on financial knowledge and financial behavior: The case of university students.
- Herdjiono, I., Peka, H. P., Ilyas, I., Septarini, D. F., Setyawati, C. H., & Irianto, O. (2018, October). Gender gap in financial knowledge, financial attitude and financial behavior. In *1st International Conference on Social Sciences (ICSS 2018)* (pp. 1363-1366). Atlantis Press.
- Dwiastanti, A. (2017). Analysis of financial knowledge and financial attitude on locus of control and financial management behavior. *MBR (Management and Business Review)*, 1(1), 1-8.
- Wangi, L. A. L. G. C., & Baskara, I. G. K. (2021). The effect of financial attitude, financial behavior, financial knowledge, and sociodemographic factors on individual investment decision behavior. *American Journal of Humanities and Social Sciences Research (AJHSSR)*, 5(2), 519-527.
- Agustina, N. R., & Mardiana, M. (2020). The effect of financial knowledge and financial attitude on financial management behavior mediated with locus of control. *MEC-J (Management and Economics Journal)*, 4(3), 273-284.
- Munyegera, G. K., & Matsumoto, T. (2018). ICT for financial access: Mobile money and the financial behavior of rural households in Uganda. *Review of Development Economics*, 22(1), 45-66.
- Stolper, O. A., & Walter, A. (2017). Financial literacy, financial advice, and financial behavior. *Journal of business economics*, 87, 581-643.

## **APPENDIX**

### **QUESTIONNAIRE**

Dear Sir/Madam

Regards. We the First Year MBA students of GRG School of Management Studies are carrying out a research on the topic “**A Study on Financial Behaviour among Residents of Coimbatore City**” in Coimbatore. We kindly request you to spare few minutes of your valuable time in filling up the questionnaire. We assure you that the responses will be kept confidential and used for academic research purpose only. Thank You.

#### **Demographic profile**

1. Age: a) Below 20 years b) 21-30 c) 31-40 d) 41 - 50 e) Above 50 years
2. Gender: a) Male b) Female c) Others
3. Educational Qualification: a) UG b) PG c) Diploma d) Others
4. Occupation: a) Private employment b) Public employment c) Entrepreneur d) Home maker e) Others
5. Marital Status: a) Yes b) No c) Prefer not to say
6. What is your annual household income?: a) Up to 2,50,000 b) 250,001 – 5,00,000  
c) 5,00,001 – 7,50,001 d) 7,50,001 – 10,00,000 e) Above 10,00,000
7. Type of Family: a) Nuclear b) Joint
8. Number of dependents in your household: a) 1 b) 2 c) 3 d) 4 e) Above 4
9. How would you rate your overall satisfaction of your current financial situation? : a) Strongly Disagree b) Agree c) Neutral d) agree e) Strongly agree

I create a monthly budget to manage my express effectively.	5	4	3	2	1
Financial concerns impact my overall wellbeing.	5	4	3	2	1
I regularly save a portion of my income for future needs.	5	4	3	2	1
I tend to overspend on non-essential items.	5	4	3	2	1
I set financial goal and actively work towards achieving them.	5	4	3	2	1
I can solve most financial problems, if I try hard.	5	4	3	2	1
If I am in financial trouble, I can usually think of something to do.	5	4	3	2	1
No matter whatever financial problems come my way; I am usually able to handle it.	5	4	3	2	1
I can remain calm when facing financial difficulties.	5	4	3	2	1
It is easy for me to stick to and accomplish my financial goals.	5	4	3	2	1
I actively seek out for information on financial matters.	5	4	3	2	1
When making financial decisions, I try to understand financial concepts and principles.	5	4	3	2	1
I actively seek out opportunities to improve my financial situation.	5	4	3	2	1
I feel that my financial knowledge influences my financial behavior.	5	4	3	2	1
My education has given my adequate financial knowledge.	5	4	3	2	1
Achieving financial success is important to me.	5	4	3	2	1
I am comfortable taking financial risks to achieve higher return.	5	4	3	2	1
I feel content with the progress I have made towards my financial goals.	5	4	3	2	1
I am confident in my ability to overcome financial challenges.	5	4	3	2	1
I believe financial education is essential for everyone.	5	4	3	2	1