

**A STUDY ON FINANCIAL LITERACY AMONG THE PROFESSIONAL  
STUDENTS IN MADANAPALLE REVENUE DIVISION**

**A Project Report Submitted to  
JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY ANANTAPUR**

In partial fulfilment of the requirements  
for the award of the degree of  
**MASTER OF BUSINESS ADMINISTRATION**

**By**

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This is to certify that the project report entitled “**A STUDY ON FINANCIAL LITERACY AMONG THE PROFESSIONAL STUDENTS IN MADANAPALLE REVENUE DIVISION**” submitted by **B. SAI HARISH (Reg. No. 21691E00C3)** under the guidance of **Dr. K. V. GEETHA DEVI, Ph.D.**, Assistant Professor, Department of Management studies, for the award of **Master of Business Administration of Jawaharlal Nehru Technological University Anantapur, Anantapuramu**, is a record of independent project work undertaken by him, under my supervision and guidance and the project has not been submitted either in partial or whole for the award of any other degree or diploma of any university.

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**INTERNAL EXAMINER**

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## **DECLARATION**

I hereby declare that the project entitled “**A STUDY ON FINANCIAL LITERACY AMONG THE PROFESSIONAL STUDENTS IN MADANAPALLE REVENUE DIVISION**” is a bonafide work submitted to Jawaharlal Nehru Technological University Anantapur, Ananthapuramu under the guidance and supervision of **Dr. K. V. GEETHA DEVI, Ph.D.**, Assistant Professor, Department of Management Studies, Madanapalle Institute of Technology & Science, Madanapalle, for the award of **MASTER OF BUSINESS ADMINISTRATION**. It is a record of original work done by me and that the project has not previously formed the basis for the award of any degree.

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**B. SAI HARISH**  
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## ABSTRACT

Financial literacy has become an essential part of ensuring that individuals acquire the skills they need to survive in modern-day society; without financial literacy, growth and development cannot be tasted. In the current era, no one can deny the importance of financial literacy. If one does not have enough financial literacy, how can he plan for a better future? Especially when it comes to financial literacy among students, which is always a big matter because ultimately they are the future of the country. Financial literacy is nothing but the ability to understand and make use of various skills like investing, personal financial management, and budgeting. The main aim of the study is know the level of financial literacy of professional students based on their demographic variables. The data were collected from 184 professional students across Madanapalle revenue division by distributing questionnaires. For analysing the data, we used correlation, regression, the chi-square test, and percentage analysis. From this, the result shows that the financial literacy among the professional students in Madanapalle Revenue Division is generally low. From our findings, we suggest that students should read books and refer to financial websites to get good financial knowledge.

**Key words:** Financial literacy, professional students.



## **1.1 Introduction to Financial literacy**

Financial literacy is the knowledge and comprehension of numerous financial ideas, instruments, and practises that enable people to make educated and successful financial decisions. Budgeting, saving, investing, debt management, insurance, and retirement planning are key components in financial literacy. In today's complicated and ever-changing financial world, individuals must have a firm foundation of financial literacy in order to properly manage their financial life.

One of the key reasons for the importance of financial literacy is that it allows individuals to take control of their financial well-being. Individuals may establish efficient techniques for tracking their income and spending, allocate cash towards their financial objectives, and build a strong financial foundation by grasping the principles of budgeting and saving. Individuals who are financially educated are more likely to live within their means, avoid excessive debt, and save for unforeseen costs. This capacity to carefully handle money not only creates a sense of financial stability, but it also builds the framework for long-term financial success.

Furthermore, financial literacy enables people to make educated judgements about investing their money. Investing is an essential part of wealth building, and knowing the underlying concepts of investing helps individuals to make educated decisions about where to put their money. Individuals that are financially educated may properly analyse investment possibilities, assess risk, and diversify their portfolios. This understanding enables people to accumulate money over time and attain financial objectives like as purchasing a home, supporting the education of their kids, or ensuring a comfortable retirement.

Financial literacy is also important in assisting people in managing debt responsibly. Many individuals use credit cards, loans, and mortgages to finance their wants and necessities. People may become locked in a cycle of debt and financial stress if they do not have a clear grasp of interest rates, payback periods, and the possible implications of excessive debt. Individuals with financial literacy are more equipped to make educated borrowing decisions, analyse alternative loan possibilities, and devise debt-reduction methods. This information assists people in avoiding excessive debt obligations, improving their credit ratings, and maintaining a healthy financial position.

Furthermore, financial literacy is necessary for people to safeguard themselves and their loved ones from financial threats. Understanding insurance products such as health insurance, life

insurance, and property insurance allows people to make educated decisions about the coverage alternatives that best meet their requirements. Furthermore, financial literacy assists individuals in recognising and mitigating the dangers connected with scams, fraudulent schemes, and identity theft, therefore protecting their financial resources and personal information.

On a wider scale, financial literacy promotes economic growth and stability. Individuals who have the knowledge and abilities to make wise financial decisions help to make society more financially stable. Individuals that are financially educated are more likely to participate in sensible spending and saving behaviours, resulting in improved personal wealth building. This, in turn, promotes economic growth by increasing investment and consumer spending.

To summarise, financial literacy is critical in today's complicated financial environment. It enables people to take charge of their financial life, make educated decisions, and accomplish their short- and long-term financial objectives. Individuals may efficiently manage their money, develop their wealth, protect themselves from financial threats, and contribute to economic stability by knowing and applying financial ideas. To guarantee the well-being and success of people and society as a whole, individuals, educational institutions, governments, and organisations should make promoting and improving financial literacy a priority.

## **1.2 Definition of Financial literacy**

Financial literacy is defined as the ability to understand and effective use of various financial skills including personal financial management, budgeting, and investing.

## **2.1 Industry Profile of Financial literacy**

The financial literacy industry is primarily concerned with boosting and improving financial knowledge and skills among individuals and communities. It encompasses various organizations, resources, and initiatives aimed at educating people about personal finance, budgeting, saving, investing, and overall money management. The industry plays a crucial role in empowering individuals to make informed financial decisions and achieve financial well-being.

Key components of the financial literacy industry include:

### **2.1.1 Financial Education Providers**

These are organisations that provide educational programmes, courses, work-study opportunities, and semester-long courses in financial literacy. They provide services for a variety of demographics, including schools, universities, workplaces, neighbourhood centres, and online portals. Financial education service providers include non-profit organisations, educational institutions, government agencies, and private companies, as examples.

### **2.1.2 Non-profit Organizations**

Many nonprofit organisations dedicate themselves to promoting financial literacy as a component of their mission. They provide financial education programmes, provide resources and tutoring, and promote policies that support financial literacy goals. These organisations frequently target marginalised communities and at-risk populations in order to guarantee equal access to financial knowledge.

### **2.1.3 Online Platforms and Apps**

Numerous online platforms and mobile applications have been developed to facilitate financial education as a result of the advancement of technology. These platforms provide interactive courses, financial planning tutorials, investment simulators, and personalised financial advice. They frequently employ interactive games and user-friendly interfaces to make learning about finance fun and easy to access.

### **2.1.4 Financial Literacy Campaigns**

Numerous campaigns are undertaken to promote financial literacy and raise awareness. Typically, governments, financial institutions, or non-profit organisations direct these

campaigns. To reach a broad audience and encourage positive financial behaviour, they employ marketing strategies, public events, social media campaigns, and partnerships.

### **2.1.5 Financial Institutions**

Financial institutions such as banks, credit unions, and others also play a part in promoting financial literacy. They offer educational resources on their websites and in their branches, including articles, guidelines, and calculators. Financial institutions may also provide financial planning services, workshops, or courses to assist their clients in strengthening their financial knowledge and coming to informed decisions.

### **2.1.6 Research and Policy Advocacy**

Academic institutions, groups of experts, and research organisations contribute to the financial literacy industry by conducting studies on financial behaviour, assessing the success of financial education programmes, and establishing best practises. Additionally, they promote policies that support financial literacy goals, such as integrating financial literacy into school curricula or offering tax incentives for financial literacy expenses.

Overall, the financial literacy industry seeks to provide individuals with the knowledge and skills required to efficiently handle their finances. By increasing financial literacy, the industry hopes to improve economic stability, reduce debt, increase savings rates, and promote overall financial well-being in society.



### 3.1 Review of Literature

1. **Dahila Ibrahim, Rabitah Harun and Zuraidah Mohmad Isa (2009)** Paper titled "A study on financial literacy of Malaysian degree students" The main objectives of the main objectives of the study is to assess the level of financial literacy among degree students in UITM Kedah campus. The data was collected from 160 students by conducting a survey. For this, they used tools like percentage analysis, descriptive statistics, Pearson correlation, Chi-square test, and t-test. From this, they found that degree students in Keadah campus are lacking in their financial knowledge. They suggested that the college should offer seminars on financial literacy.
2. **Sergey Borodich, Svetlana Deplazes, Nadzeya Kardash, and Alexander Kovzik (2010)** Paper titled "Comparative analysis of the level of financial literacy among students in the US, Belarus, and Japan", the main objective of the study is to find out the levels of financial literacy across students in the US, Japan and Belarus, for this they collected the data from 517 high school students and 219 university students, to analyse the data they used correlation, hypothesis testing and descriptive statistics, from this they found that overall Japanese students dominating the students of US and Belarus in personal financial grade level and, Belarusian high school students performed on par with US high school students with out any personal financial class, for this they suggested that it is necessary of personal financial training for both secondary, high school students and University students.
3. **Sulaeman Rahman Nidar and Sandi Bestari(2012)** Paper titled "Personal financial literacy among university students Case Study at Padjadjaran University Students, Bandung, Indonesia" The study's major aims are to acquire a description of padjadjaran university students' personal financial literacy and to assess the elements influencing it. The study's primary assumptions are that gender effects personal financial literacy, age influences financial literacy, and parental income level influences financial literacy. The data was acquired from 400 students by questionnaire distribution, and using logistic regression for analysis, they discovered that the average individual literacy scores among Padjakjaran students at the university was 42.1%.

4. **Shachi Guptha and Dr. Jyothi Achanta(2012)** Paper titled "Financial literacy among different strata of population", the objective of the study was to find out the financial literacy level among different strata of people. This data was collected from 40 members who belong to different strata of society. From this, the authors suggested that the government has to play a major role in pursuing financial literacy in the country.
5. **Dr. vijetha, S.Shetty and Baby Jaison Thomas(2012)** Paper titled "A study of financial literacy amongst the college students in Mumbai", The primary goals of the study were to establish the students' degree of financial awareness and to analyse their money management abilities. Data was acquired by delivering questionnaires to 100 students aged 18 to 23 from business, science, and the arts in Mumbai. They discovered that financial literacy among Mumbai students is extremely low when compared to worldwide norms.
6. **Ani Caroline Grigion Potrich and Kelmara Mendes Vieira (2014)** Paper titled "Development of a Financial Literacy Model for University Students" the key objective of the study is to build and compare models that assess university students financial literacy. A sample size of 534 university students was taken for the data collection. The authors found that financial attitude and knowledge have a significant impact on financial behaviour.
7. **Bharat Singh Thapa and Surendra Raj Nepali (2015)** Paper titled "Financial literacy in Nepal A survey analysis from college students" shows that the hypotheses of the study are financial knowledge and demographic characteristics. A sample size of 500 students was taken for the survey. Logistic regression and Annova were used for the study. The author found that students have only basic knowledge of finance.
8. **Dr. Ali ÖZDEMİR, Dr. Fatih TEMİZEL, Doç. Dr. Harun SÖNMEZ and Dr. Fikret ER(2015)** Paper titled "Financial Literacy of University Students at Anadolu University Turkey" The main hypothesis of the study is that level of financial literacy is associated with gender, and awareness of financial products is associated with financial literacy. The data was collected from 235 students through a questionnaire, and 221 respondents were considered. Annova was used for the analysis.

9. **Mandeep Kaur, Tina Vohra and Aditi Arora (2015)** Paper titled "Financial literacy among University students: A study of Guru Nanak Dev University, Punjab", the objectives of the study are to examine the level of financial literacy among university students based on their demographic variables. The main hypothesis of the study is that there is no significant difference between the level of financial literacy and the age, gender, schooling qualification, income, and occupation of the parents. The data was collected from 108 postgraduate students belonging to the age, gender schooling qualification of parents, income of parents and occupation of the parents, the data was collected from 108 post graduate students belongs to commerce and management departments in the university. For this, they used descriptive statistics, ANOVA, and one sample t-test. From this, they found that the level of financial literacy of students of commerce and management studies is fairly good, and there is no relationship between demographic variables. They suggested that the college should provide a curriculum that offers them knowledge on financial literacy.
10. **Robin Henager and Brenda J. Cude (2016)** Paper titled "Financial literacy and long and short term financial behaviour in different age groups", The study's main goal is to investigate the association between financial literacy and financial behaviour among various ages. The study's hypothesis is that financial literacy is favourably connected to long-term financial behaviours, with a greater association for older age groups, and that financial literacy is positively related to short-term financial behaviours, with a stronger relationship for younger age groups. Questionnaires were distributed to roughly 500 students from each state and the District of Columbia to collect data. They employed logistic regression and correlation for this, and they discovered a strong association between short- and long-term behaviour and the sample's age group.
11. **Mani Goswami (2017)** Paper titled "A study on financial literacy among college students in Delhi/NCR, states" the study's primary goals are to determine college students' financial literacy and to assess the impact of various demographic characteristics such as gender and education level on financial literacy. The study's assumptions include the degree of financial literacy and demographic characteristics among college students. He chose a sample size of 100 students for the study and utilised Annova for hypothesis testing. He proposed that the institution give financial

education to students, as well as the creation of a website that provides free financial information to kids.

12. **I Wayan nuka Lantara and Ni Ketut Rai Kartini (2017)** Paper titled "Financial literacy among University Students: an empirical evidence from Indonesia", The primary goals of this study are to evaluate the degree of financial literacy among graduate and undergraduate students, as well as the relationship between demographic characteristics and financial literacy. The study's assumptions include the level of financial literacy of university students in Indonesia and the students' demographic characteristics. They delivered 800 surveys to students, and 348 were returned, yielding a 43.5 percent response rate. For the study, the author employed Annova and the t-test.
13. **Anshika and Dr. Anju Singala(2017)** Paper titled "Financial literacy in India- an appraisal". The main objectives are to study the present level of financial literacy in India and to analyse the incentives undertaken by the Indian Government towards financial literacy. In their study, they suggested that the government should invest more capital in financial literacy workshops and seminars at schools, colleges, and work places.
14. **Sristi Chauhan and Kavitha Indapurkar(2017)** Paper titled "Financial literacy in India: A review and road map ahead in the times of digitalization and demonetization" form this their key findings are that 25% of urban and 15% of rural respondents are found to be financially literate, the age group of 25 to 49 is most financially literate, and the higher the education and the higher the income, the higher the financial literacy.
15. **Israel José dos Santos Felipe, Harrison Bachion Ceribeli and Túlio Queiroz Lana (2017)** Paper titled "Investigate the level of financial literacy of University students", the main objective of the study was to measure the financial literacy level of University students in north Mexico, the data was collected form 278 University students located in the state of Cohuila in the north Mexico by distributing questionnaire, for this they used tools like chi-square test, regression and correlation, from this they found that financial attitude of the university students influence their financial behaviour but, financial knowledge of the students does not impact their financial behaviour, they

suggested that students should invest in financial literacy programmes that could help them to better management of resources.

16. **J.D Jayraman and Saigeetha Jambunathan (2018)** Paper titled " financial literacy among high school students: evidence from India" the main objective of the study was to measure the level of financial literacy among high school students. Data was collected from 608 students, Annova and factor analysis was performed. the author, found that in India there are low levels of performance on standard measures of financial literacy.
17. **Emmanuel Oseifuah, Agyapong Gyekye and Patricia Formadi (2018)** Paper titled "Financial literacy among undergraduate students: Empirical evidence from Ghana" The study's key premise is that learners in commerce are more financially literate than non-commerce students. The information was gathered from 342 undergraduate students at the university's Nyankpala and Tamale campuses in Ghana. Tools such as logistic regression and the chi square test were utilised to do this. Age and job experience were shown to be favourably associated to level of financial literacy, implying that investor educational levels and financial awareness had a beneficial influence on investor diversification
18. **Calvin Mudzingiri, John W. Muteba Mwamba and Jacobus Nicolaas Keyser(2018)** Paper titled "Financial behaviour, confidence, risk preferences and financial literacy of university students", The primary goal of the study is to determine whether financial confidence, financial behaviour, risk preference, time tastes, and financial literacy views of university students differentiate by degree of financial literacy. To this, they collected data from 191 university students and used tools such as the t-test and regression model. They discovered that university students with low levels of financial literacy tend to be overconfident, impatient, and risk taking.
19. **Binil V. Rajan and Dr. R. Sritharan (2018)** Paper titled "A Study on the Financial Literacy of Under-Graduate Students of Kerala State" The study's primary goals are to better understand undergraduate students' financial literacy and to discover the respondents' overall financial attitude and behaviours. Data was gathered from 125

university undergraduate students in the Alappuzha area for this study. They employed correlation and regression analysis to do this. They discovered that relatively few respondents thought that the institution provides students with adequate financial data concerning various abilities for managing their own money. Finally, they concluded or proposed that financial literacy training be incorporated into school and college curricula.

20. **Abhani Dhara K. (2019)** Paper titled "financial literacy among the graduate and postgraduate students with special reference to Veraval city". The study's main goals are to assess students' financial literacy, financial awareness, and if they are adequately concerned about saving and investing, among other things. The author constructed the questioner and filled it with students for the sake of analysis. 135 students provided information. Two alternative hypotheses were accepted out of a total of four, with the negative results coming from investment choice and gender. For research objectives, the author employed the chi-square test. In his study, he discovered that the respondents' economic category and location were connected to their financial literacy, but it had a negative effect on investment choice and gender.
21. **Binoy Thomas and P. Subhashree (2019)** Paper titled "Factors that influence the financial literacy among engineering students", The primary goal of the study is to assess the many elements that determine the degree of financial literacy among engineering students (financial education, family influence, peer group influence, and financial attitude). Data from 253 candidates was collected, and it was discovered that financial knowledge, financial attitude, family influence, and peer-group pressure all affected the level of financial literacy among engineering undergraduates.
22. **Vidya Sarath, Kartik Rawal and Amitha N. (2019)** Paper titled "A study on financial literacy among students in Bangalore", the main objective of the study is to know the awareness about the financial literacy among the college students of Bangalore, for this data was collected from 104 students by distributing the questionnaire they used graphs and pie charts to analyse the data, they found that financial literacy among the college students of Bangalore is ranged to moderate level of knowledge from this they suggested that schools and colleges should start various programmes related to the

financial literacy and personal finances and it should be made mandatory for all students.

23. **Nikolas D. Philippas and Christos Avdoulas (2019)** Paper titled "Financial literacy and financial well being among generation-Z University students evidence from Greece", The main goal of the study is to determine the relationship between financial vulnerability financial wellness, and financial literacy while also identifying their determinants. For this, they gathered information from 456 college students in Greece by distributing questionnaires. For this, they used logistic regression, cross tabulations, chi-square test, and marginal effect analysis.

24. **Fernando Oliveira Tavares, Luís Gomes Almeida, Maria Nascimento Cunha (2019)**

Paper titled "Financial literacy: study of a student sample" The primary goal of the research is to determine the degree of financial literacy among university students in the Porto metropolitan region of Portugal. A questionnaire was distributed to 426 students at Portugal University to obtain this information. They employed percentage analysis to analyse the data. They discovered that half of the young adults aged 18 to 24 had no income from their homes, yet the majority of them had opened bank accounts. They find that students with higher education have insufficient understanding of money and lack discipline.

25. **Naman Jain, Miloni sanghani, Nidhi Surana, Nihal Sohal and Peeya Barath(2020)**

Paper titled "To understand the level of financial literacy among adults in Mumbai" The study's primary goals are to investigate financial conduct between demographics and to learn about people's perspectives regarding merging insurance and investing. They gathered information from 165 respondents around Mumbai by delivering a questionnaire, and they discovered that not everyone had adequate financial understanding. Men have more financial expertise than women.

26. **Guthi R. K. Prasad (2020)** Paper titled "An analysis of financial literacy and financial behaviour among management graduate students in Hyderabad", the main objective is to study the effect of management students financial literacy on their financial behaviour. For this, they collected data from 108 management students in Hyderabad city. The tools used for analysis were descriptive statistics, Pearson correlation, and

regression. From this, they found that the average level of financial literacy of management students in Hyderabad is 33%, which is higher than the national average of 25%.

27. **Binod Murmu and Prof. Bhartendu singh(2021)** Paper titled "A study of financial literacy among the people of north-east India with special reference to Mizoram" The study's main goal is to discover a link amongst socioeconomic characteristics and participants' financial literacy level. The study's primary hypothesis are that there is no relationship between age, gender, income, family size, education level, and level of financial literacy. Data was gathered from 200 pupils. The study's findings indicate that respondents' work situation has an impact on their financial literacy.
28. **Dr. R. Sridevi and Keerthivasan.B (2021)** Paper titled "Empirical study of financial literacy among different economic classes in Coimbatore" , their main objectives are to measure the influence of various demographic factors like gender and educational level. The data was collected from 102 respondents from Coimbatore; for this, they used tools like percentage analysis and the Chi-square test. From this, they found that only one third of the sample has higher financial literacy.
29. **T.V.Ambuli (2022)** Paper titled "A study on financial literacy among youngsters in Chennai city". The study's primary goals are to investigate the relationship between respondents' financial literacy and their demographic groupings, such as gender, age, income, qualification, and region-specific categories, as well as the relationship between respondents' age and preferable financial choices. The study's hypotheses include financial literacy and demographic variables. For the study, he employed the chi-square test, Karl Pearson, and Pearson correlation. He discovered that age, gender, and education are all associated to financial literacy, but marital status is not. He urged that the government take the initiative to begin practical instruction in schools and colleges, as well as monitor financial journals, goods, and newsletters.



30. **Nisha Tollawala(2022)** Paper titled "To study the level of financial literacy according to different economic classes in Bardoli region" The study's primary goals are to assess the level of financial literacy among inhabitants of various economic classes in the adjacent Bardoli region. Demographic characteristics have little effect on financial literacy or investing motivation, according to this hypothesis. The survey's population sample is 100 persons from the Bardoli area. He employed methods such as a one-sample t-test and an H-test to do this. He discovered that residents in the Bardoli region have a high level of awareness regarding investment opportunities based on these findings.
31. **Dr. Prashanth Yadav and Akshit Seth (2022)** Paper titled "Financial literacy among the different economic classes in India" , main objective of studying the investment decisions of different classes of people. The data was collected from 100 people, and the key findings are self-employment. And professionals are investing more compared to business people.
32. **Ms. Davinder kaur and Dr Prinka prinka vijay(2023)** Paper titled "An empirical study of financial literacy among school students in Delhi" The study's major goal was to discover parents' influence, effect, and attitudes regarding financial literacy in their kids. The study's primary hypothesis are that age, gender, classes, streams, and parent and mother qualifications all have a substantial influence on students' financial attitudes. A questionnaire was distributed to all 900 pupils at the school, and 418 students answered. Annova is being employed in the study.

### **3.2 Problem Statement**

The absence of financial literacy among Madanapalle Revenue Division professional students is a serious obstacle to their long-term financial well-being and general economic growth. The issue statement for this study is to determine the degree of financial literacy among professional students in the Madanapalle Revenue Division and the variables that lead to their lack of financial awareness. The study's goal is to identify gaps in their comprehension of key financial concepts including budgeting, saving, investing, and debt management. Furthermore, it aims to study the influencing elements that determine their financial literacy levels, like schooling, familial influence, and access to financial resources.

### **3.3 Need of the Study**

- Financial literacy is becoming increasingly vital in global financial growth. Despite the fact that modern technology, investments, and liberalisation have made new financial goods and services widely available, many people are still unprepared to make solid financial decisions or analyse intricate financial instruments.
- Long-term issues caused by a lack of financial literacy can have a significant impact on someone's financial well-being. For example, the average Indian merely has three months' worth of money laid up in event of need. As a result of rising household spending, the overall domestic savings rate has fallen in recent years.

### **3.4 Objectives of the Study**

- To know the level of financial literacy of professional students in Madanapalle revenue division.
- To identify the factors influencing the financial knowledge of professional students.
- To find out the relationship between demographic variables and financial literacy.
- To investigate the impact of demographic variables and investments and financial literacy.
- To find out the major sources of financial information to the respondents.

### **3.5 Scope of the study**

The study on financial literacy among professional students in Madanapalle Revenue Division covers a number of important topics. For starters, it is geared at professional students seeking further education in subjects such as engineering, management studies, and computer sciences. This demographic was chosen because of their impending entry into the workforce and the relevance of financial literacy for their future financial well-being.

The goal of this study is to find out how much financial literacy that professional students in the Madanapalle Revenue Division have. It will test their understanding and knowledge of personal financial fundamentals including budgeting, saving, investing, debt management, and insurance. The study will provide insights into their financial knowledge's strengths and weaknesses, enabling in the identification of particular areas that may need development.

The objective of the study also involves determining the need for customised financial education programmes for professional students. Based on the findings, recommendations for the creation and implementation of targeted financial literacy efforts may be made. These programmes may be tailored to meet particular gaps and issues discovered in the financial literacy levels and habits of Madanapalle Revenue Division professional students. The study will add to the body of information on financial literacy and provide insights for developing successful measures to improve financial literacy among professional students in the region.

### **3.6 Sampling Technique:**

A stratified random sampling technique will be employed to select the participants from different professional courses, within Madanapalle Revenue Division. The course will be stratified based on their disciplines, such as engineering, management studies and computer science.

### **3.7 Sampling Unit**

The respondents are shared with the structured questionnaire through the help of google forms. This comprise of students from professional courses like Engineering. MBA, and MCA.

### **3.8 Sampling size**

The sample size will be restricted to only 184 respondents, which comprise of professional students belongs to different places of Madanapalle revenue division.

### **3.9 Sampling Area**

The sample were collected from all places of Madanapalle revenue division.

### **3.10 Sources of data**

#### **3.10.1 Primary data:**

Data is collected from 184 respondents by distributing questionnaires in Madanapalle revenue division. These 184 respondents are from different professional courses.

#### **3.10.2 Secondary data:**

The secondary data is collected from journals and research articles.

### **3.11 Data Analysis tools used**

- ❖ Bar graphs
- ❖ Percentage Analysis
- ❖ Chi-square test
- ❖ Correlation
- ❖ Regression

### **3.12 Limitations of the Study**

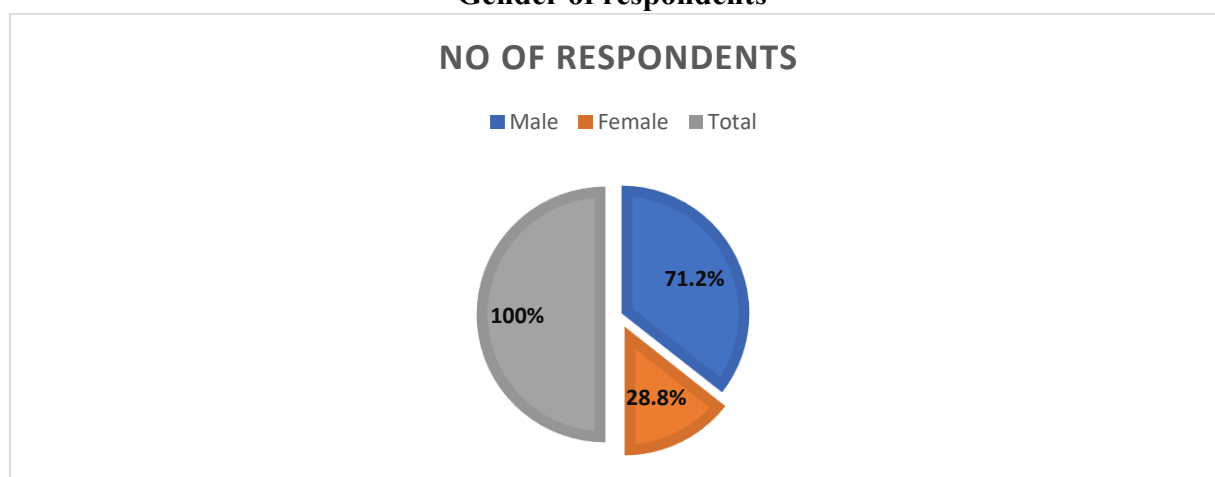
- Due to monetary restrictions, data was gathered through e-mails.
- Due to time constraints the study is limited to professional students of Madanapalle revenue division only.
- Because the study focuses on a specific demographic, the final conclusions may not be applicable to other populations.
- The samples were restricted to a certain location. There may be varying levels of financial literacy in different places. As a result, this might be a drawback of the research.

**Table 4.1**  
**Gender of respondents**

Gender	No of respondents	Percentage
Male	131	71.2
Female	53	28.8
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.1**  
**Gender of respondents**



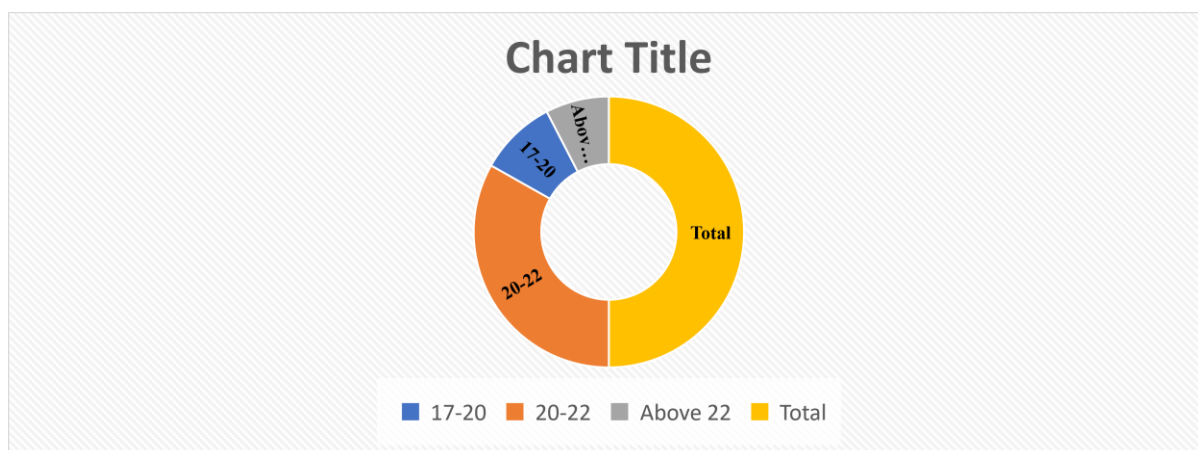
**Interpretation:** The above table shows that there were 131 respondents who identified as male, accounting for 71.2% of the total respondents. On the other hand, there were 53 respondents who identified as female, making up 28.8% of the total respondents. The total number of respondents included in the data is 184.

**Table 4.2**  
**Age of the respondents**

Age	No of respondents	Percentage
17-20	34	18.5
20-22	122	66.3
Above 22	28	15.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.2**  
**Age of the respondents**



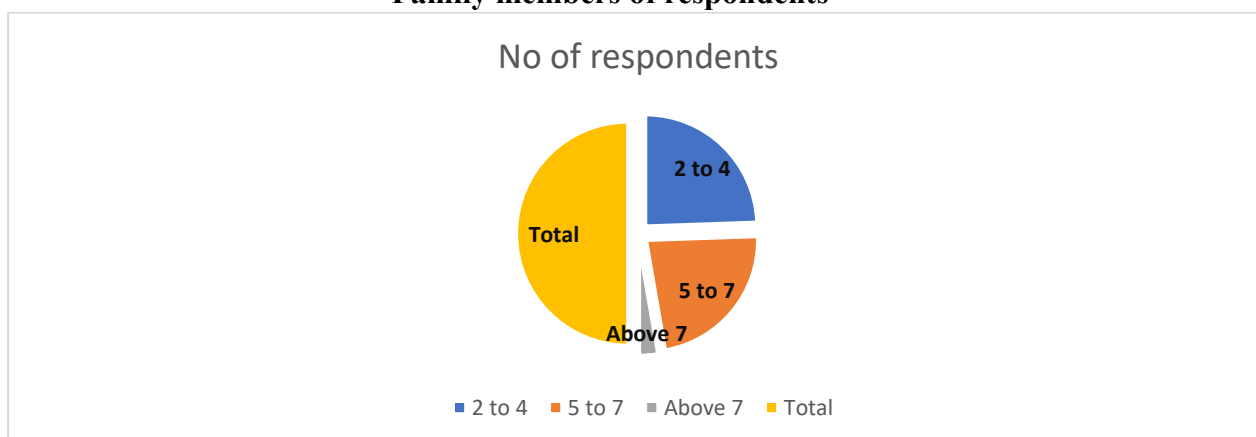
**Interpretation:** The above table shows that the majority of the respondents (66.3%) fell into the age group of 20-22, while the smallest group was above the age of 22 (15.2%). The age group 17-20 accounted for 18.5% of the total respondents.

**Table 4.3**  
**Family members of respondents**

Family members	No of respondents	Percentage
2 to 4	90	48.9
5 to 7	84	45.7
Above 7	10	5.4
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.3**  
**Family members of respondents**



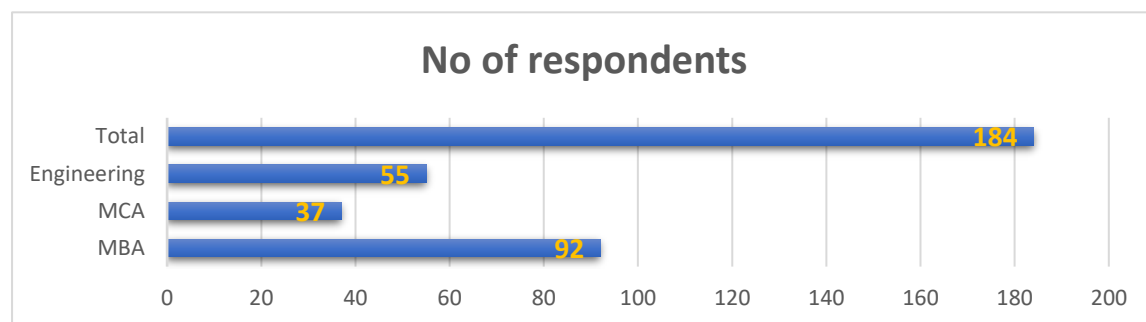
**Interpretation:** Out of a total of 184 respondents, the majority, comprising 48.9%, reported having 2 to 4 family members. The next largest group, accounting for 45.7% of the respondents, indicated having 5 to 7 family members. A smaller proportion, representing 5.4% of the respondents, reported having more than 7 family members.

**Table 4.4**  
**Education qualification of the respondents**

Education	No of respondents	Percentage
MBA	92	50
MCA	37	20.1
Engineering	55	29.9
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.4**  
**Education qualification of the respondents**



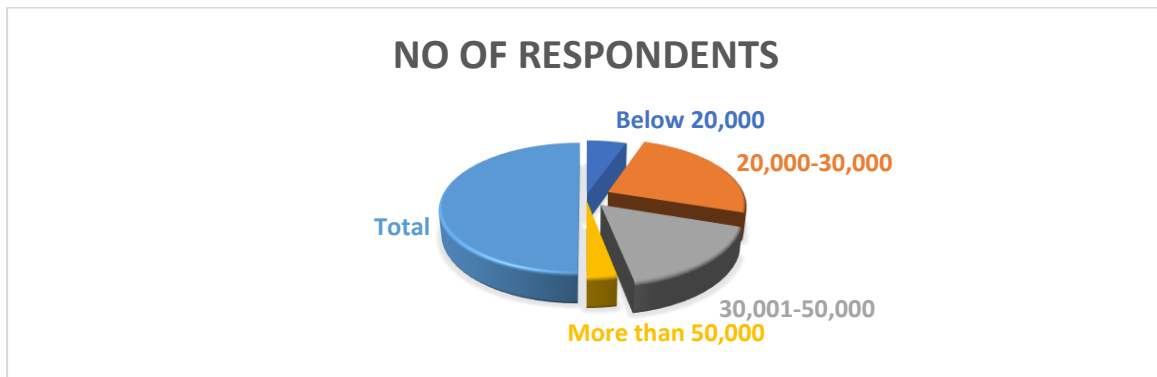
**Interpretation:** The above table shows that with a total of 184 participants. The three categories mentioned are MBA, MCA, and Engineering. Out of the total respondents, 92 individuals hold an MBA degree, accounting for approximately 50% of the group. The second-largest group is MCA, with 37 respondents, making up around 20.1% of the participants. Finally, the Engineering category consists of 55 respondents, representing approximately 29.9% of the total.

**Table 4.5**  
**Family income of the respondents**

Income	No of respondents	Percentage
Below 20,000	20	10.9
20,000-30,000	91	49.5
30,001-50,000	62	33.7
More than 50,000	11	6
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.5**  
**Family income of the respondents**



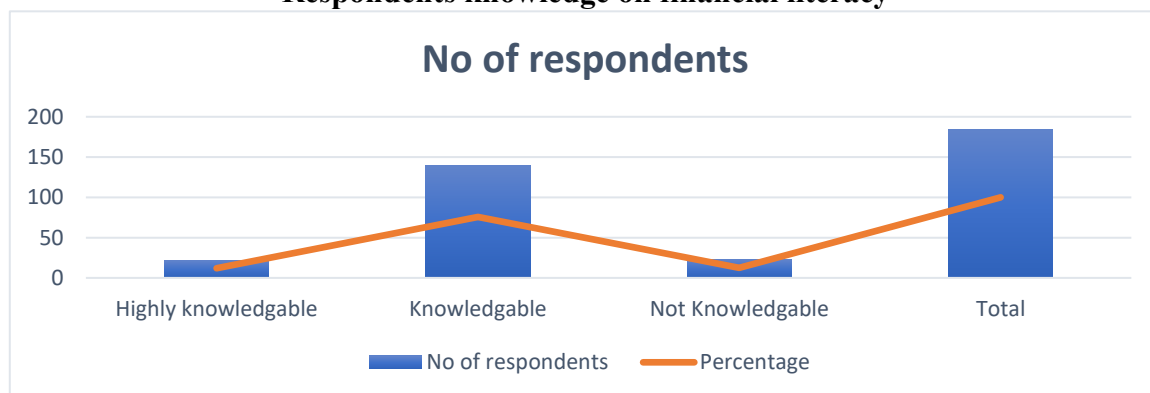
**Interpretation:** The data shows that the majority of respondents (49.5%) family income is between 20,000 RS to 30,000 RS per month. The next largest group of respondents (33.7%) family income is between 30,001 RS and 50,000 RS per month. A smaller percentage of respondents (10.9%) family income is below 20,000 RS per year, and a very small percentage (6%) earn more than 50,000 RS per month.

**Table 4.6**  
**Respondents knowledge on financial literacy**

knowledge	No of respondents	Percentage
Highly knowledgeable	22	12
Knowledgeable	139	75.5
Not Knowledgeable	23	12.5
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.6**  
**Respondents knowledge on financial literacy**



**Interpretation:** The graph shows that the majority of respondents (75.5%) are knowledgeable about financial literacy. A smaller percentage of respondents (12%) are highly knowledgeable



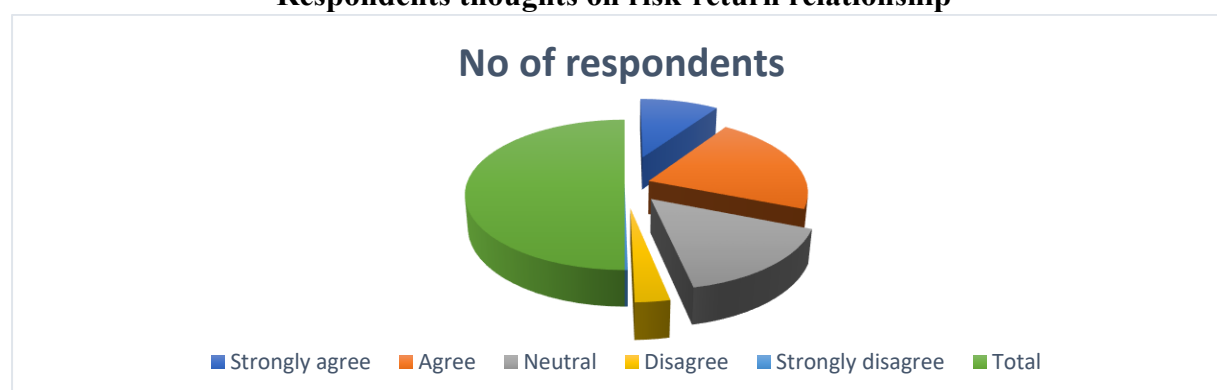
about financial literacy and a very small percentage (12.5%) are not knowledgeable about financial literacy.

**Table 4.7**  
**Respondents thoughts on risk-return relationship**

Parameter	No of respondents	Percentage
Strongly agree	35	19
Agree	79	42.9
Neutral	58	31.5
Disagree	11	6
Strongly disagree	1	0.5
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.7**  
**Respondents thoughts on risk-return relationship**



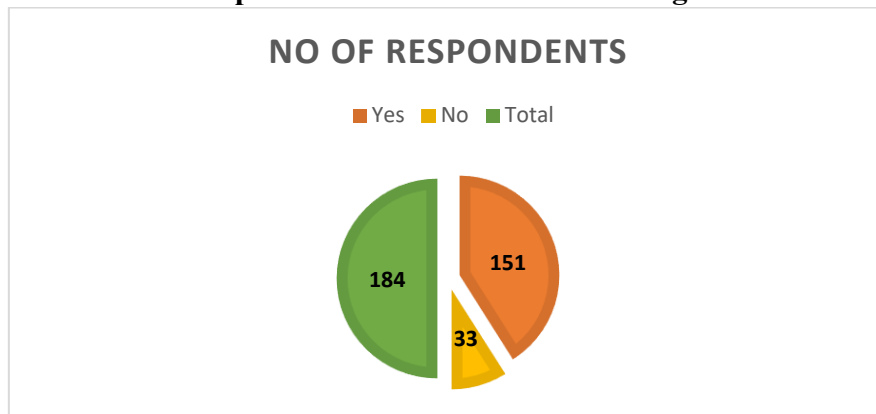
**Interpretation:** The table show that a majority of respondents (42.9%) agree with the parameter. This is followed by 31.5% of respondents who are neutral, 19% who strongly agree, 6% who disagree, and 0.5% who strongly disagree.

**Table 4.8**  
**Respondents have a household budget**

Having Budget	No of respondents	Percentage
Yes	151	82.1
No	33	17.9
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.8**  
**Respondents have a house hold budget**



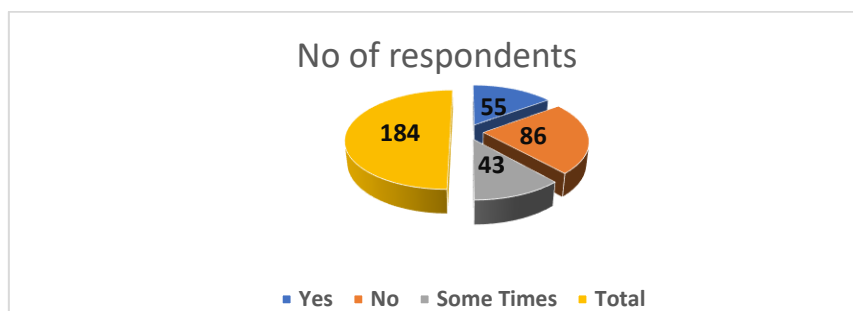
**Interpretation:** from above data we conclude that out of 184 respondents, 82.1% (151 individuals) answered Yes when asked if they have a household budget, while the remaining 17.9% (33 individuals) answered No.

**Table 4.9**  
**Respondents sticking to the household budget**

Sticking to House hold Budget	No of respondents	Percentage
Yes	55	29.9
No	86	46.7
Some Times	43	23.4
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.9**  
**Respondents sticking to the household budget**



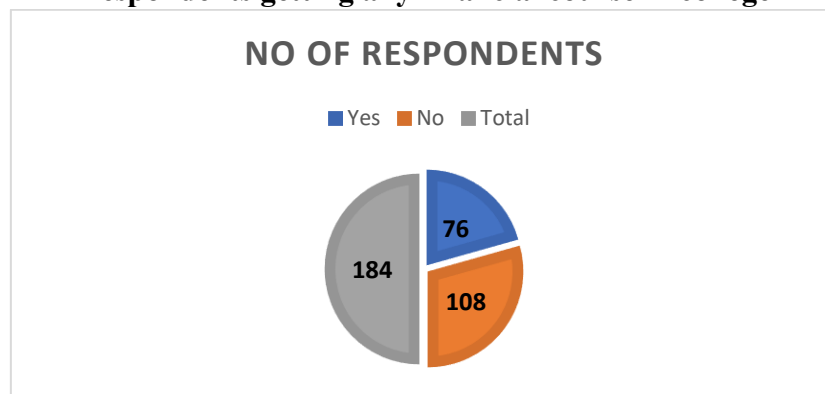
**Interpretation:** The above table shows that 29.9% of respondents always stick to their household budget, while 46.7% never stick to their budget and 23.4% only stick to their budget sometimes. This suggests that a majority of households find it difficult to stick to their budget on a consistent basis.

**Table 4.10**  
**Respondents getting any financial course in college**

Financial Course	No of respondents	Percentage
Yes	76	41.3
No	108	58.7
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.10**  
**Respondents getting any financial course in college**



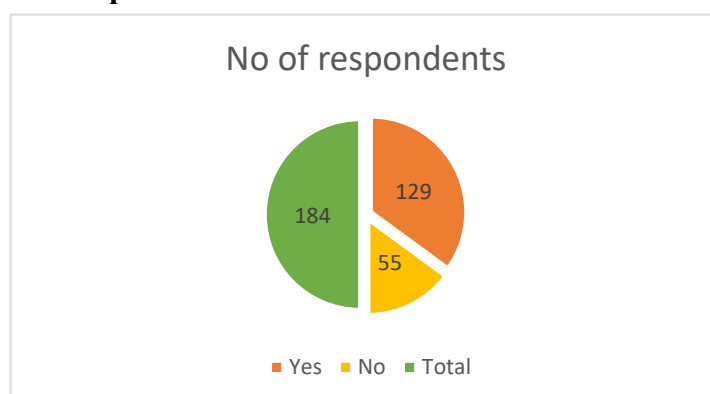
**Interpretation:** The above table indicate that 41.3% (76 individuals) responded positively, indicating that they have undertaken a financial course. On the other hand, 58.7% (108 individuals) reported not taken any financial course.

**Table 4.11**  
**Respondents express interest in financial course if offered at college**

Interested in Financial Course	No of respondents	Percentage
Yes	129	70.1
No	55	29.9
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.11**  
**Respondents express interest in financial course if offered at college**



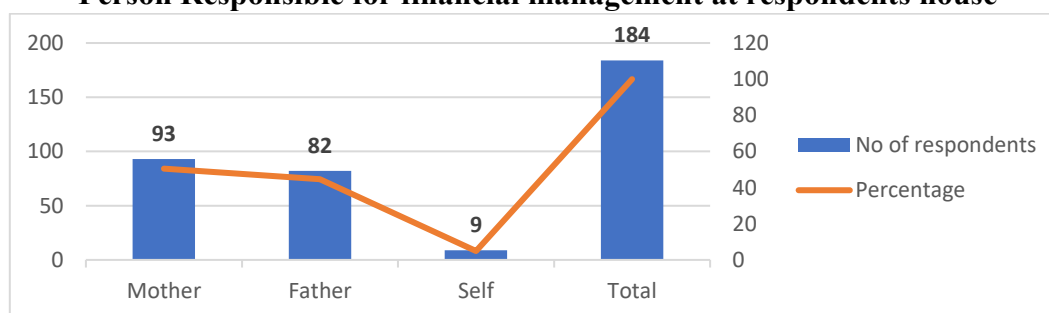
**Interpretation:** The above table shows that 70.1% (129 individuals) expressed interest in financial courses if provide in their college, while 29.9% (55 individuals) stated they were not interested to take course.

**Table 4.12**  
**Person Responsible for financial management at respondents house**

Financial Management in house	No of respondents	Percentage
Mother	93	50.5
Father	82	44.6
Self	9	4.9
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.12**  
**Person Responsible for financial management at respondents house**



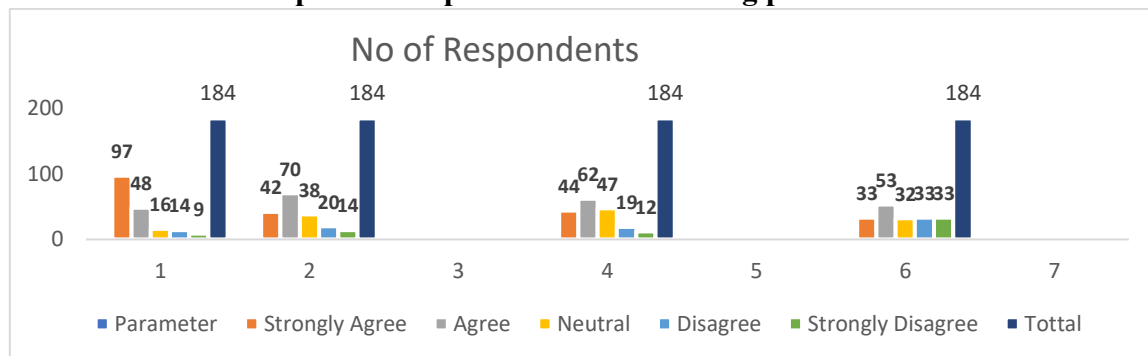
**Interpretation:** The above graph shows that 50.5% (93 individuals) identified the mother as the primary financial manager, while 44.6% (82 individuals) indicated the father as the main financial manager. A small percentage of respondents, approximately 4.9% (9 individuals), reported being responsible for their own financial management.

**Table 4.13**  
**Respondents opinion on the following parameters**

Parameter	Spending is based on my budget	Contribute to savings Accounts	Financial records are regularly maintained	I read to increase my financial knowledge
Strongly Agree	97	42	44	33
Agree	48	70	62	53
Neutral	16	38	47	32
Disagree	14	20	19	33
Strongly Disagree	9	14	12	33
Total	184	184	184	184

**SOURCE: PRIMARY DATA**

**Figure 4.13**  
**Respondents opinion on the following parameters**



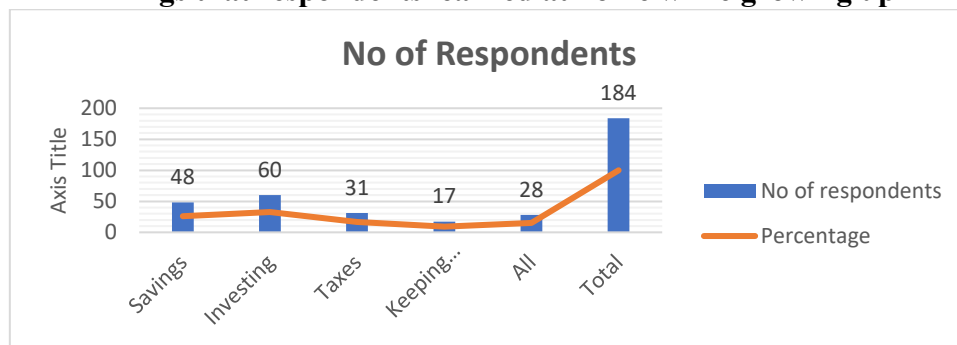
**Interpretation:** The above graph shows that for Spending is based on my budget 97 respondents agree and less people that is 9 chosen for strongly disagree, and for Contribute to savings Accounts most of the people chosen for agree and strongly agree that is 70 and 42 and least people chosen disagree and strongly disagree, similarly for Financial records are regularly maintained and I read to increase my financial knowledge most of the respondents for agree and strongly agree.

**Table 4.14**  
**Things that respondents learned at home while growing up**

Things that learn while growing	No of respondents	Percentage
Savings	48	26.1
Investing	60	32.6
Taxes	31	16.8
Keeping financial records	17	9.2
All	28	15.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.14**  
**Things that respondents learned at home while growing up**



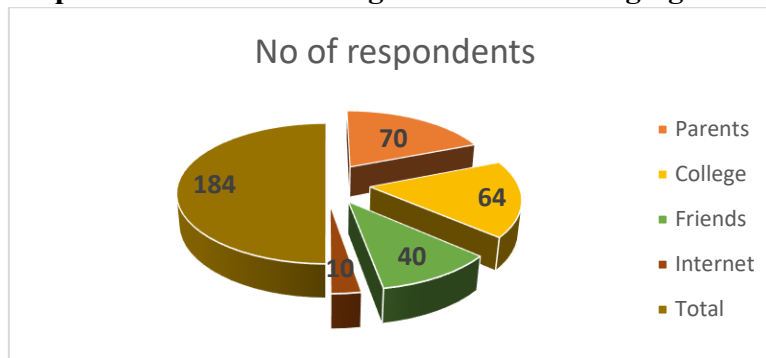
**Interpretation:** The above graph shows that 48 respondents (26.1%) reporting that they learned about Savings at home while growing up. Investing was the second most common topic, with 60 respondents (32.6%) reporting that they learned about it at home. Taxes was the third most common topic, with 31 respondents (16.8%) reporting that they learned about it at home. Keeping financial records was the fourth most common topic, with 17 respondents (9.2%) reporting that they learned about it at home while growing up.

**Table 4.15**  
**Respondents share learning sources for managing money**

Learn managing money	No of respondents	Percentage
Parents	70	38
College	64	34.8
Friends	40	21.7
Internet	10	5.4
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.15**  
**Respondents share learning sources for managing money.**



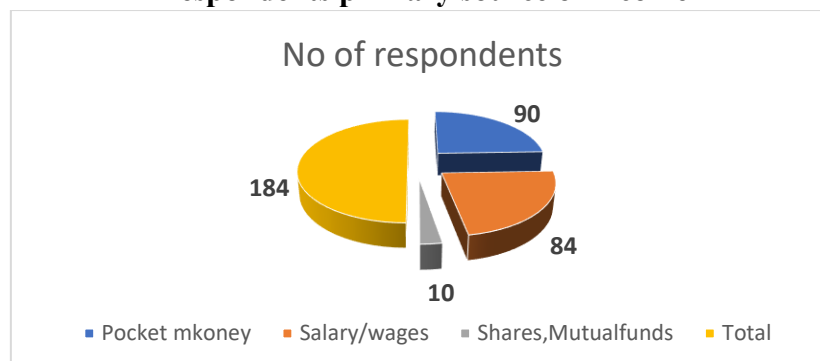
**Interpretation:** The above table indicates that 70 respondents (38%) reported learning about money management from their parents. College was the second most common place, with 64 respondents (34.8%) reporting that they learned about it there. Friends were the third most common place, with 40 respondents (21.7%) reporting that they learned about it from their friends. The internet was the least common place, with 10 respondents (5.4%) reporting that they learned about it there.

**Table 4.16**  
**Respondents primary source of income**

Primary Source of income	No of respondents	Percentage
Pocket money	90	48.9
Salary/wages	84	45.7
Shares, Mutual funds	10	5.4
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.16**  
**Respondents primary source of income**



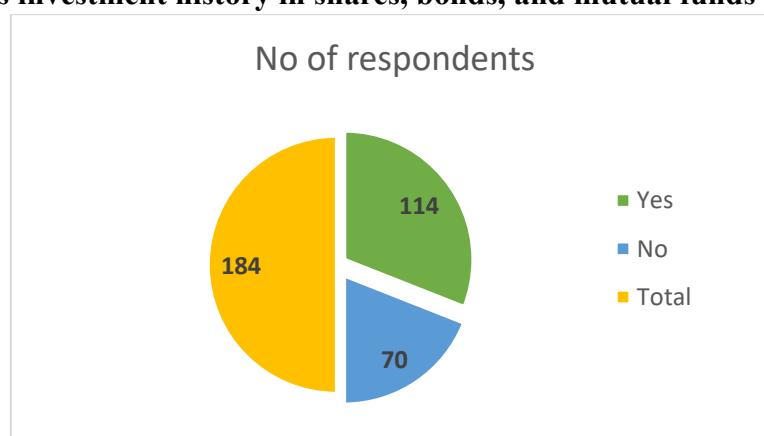
**Interpretation:** The above table indicates that the most common primary source of income is pocket money, with 90 respondents (48.9%) reporting that this is their primary source of income. Salary/wages was the second most common primary source of income, with 84 respondents (45.7%) reporting that this is their primary source of income. Shares and mutual funds were the third and least common primary source of income, with 10 respondents (5.4%) reporting that this is their primary source of income.

**Table 4.17**  
**Respondents investment history in shares, bonds, and mutual funds over two years**

Investment in Shares/bonds/mutual funds	No of respondents	Percentage
Yes	114	62
No	70	38
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.17**  
**Respondents investment history in shares, bonds, and mutual funds over two years**



**Interpretation:** From the above table it was found that a significant proportion of respondents have made investments in shares, bonds, or mutual funds in the last two years. Among the respondents, 62% (114 individuals) reported that they have made such investments. On the other hand, 38% (70 individuals) stated that they have not made any investments in shares, bonds, or mutual funds during the specified period.

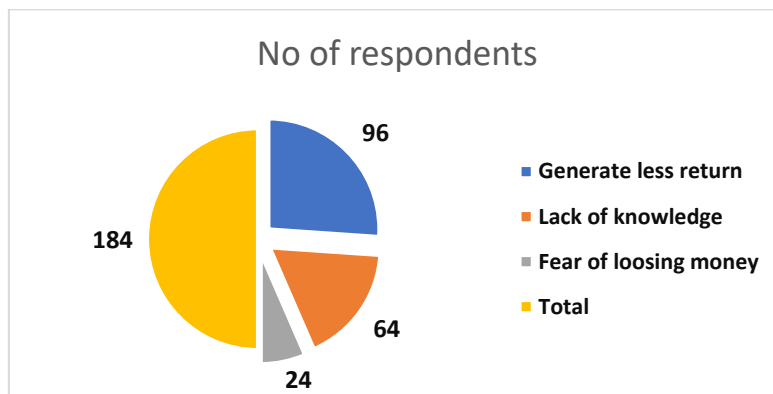


**Table 4.18**  
**Reason for not investing in shares/bonds/mutual funds**

<b>Reason for not investing in shares/bonds/mutual funds</b>	<b>No of respondents</b>	<b>Percentage</b>
Generate less return	96	52.2
Lack of knowledge	64	34.8
Fear of loosing money	24	13
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.18**  
**Reason for not investing in shares/bonds/mutual funds**



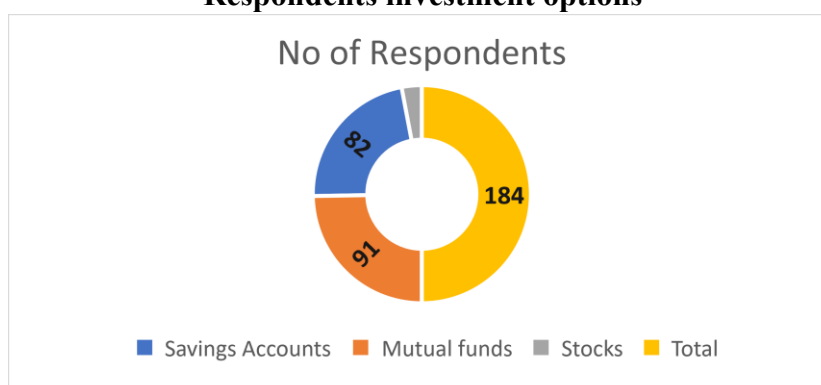
**Interpretation:** The above table indicates that the most common reason for not investing in shares, bonds, and mutual funds is that people believe they will generate less return than other investments, with 96 respondents (52.2%) reporting this as their reason. Lack of knowledge was the second most common reason, with 64 respondents (34.8%) reporting this as their reason. Fear of losing money was the third most common reason, with 24 respondents (13%) reporting this as their reason.

**Table 4.19**  
**Respondents investment options**

<b>Investing Money</b>	<b>No of respondents</b>	<b>Percentage</b>
Savings Accounts	82	44.6
Mutual funds	91	49.5
Stocks	11	6
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.19**  
**Respondents investment options**



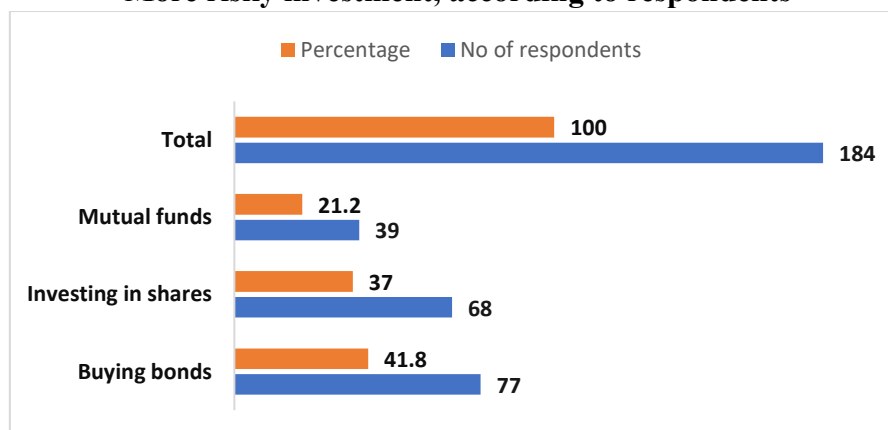
**Interpretation:** The above table shows that the most of the people invest their money in savings accounts, with 82 respondents (44.6%) reporting that this is their preferred method of investment. Mutual funds were the second most popular investment, with 91 respondents (49.5%) reporting that this is their preferred method of investment. Stocks were the least popular investment, with 11 respondents (6%).

**Table 4.20**  
**More risky investment, according to respondents**

Riskier investment	No of respondents	Percentage
Buying bonds	77	41.8
Investing in shares	68	37
Mutual funds	39	21.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.20**  
**More risky investment, according to respondents**



**Interpretation:** The data shows that the most risky investment, according to the respondents, is buying bonds, with 77 respondents (41.8%) reporting this as their answer. Investing in shares was the second most risky investment, with 68 respondents (37%) reporting this as their answer. Mutual funds were the least risky investment, with 39 respondents (21.2%).

**Table 4.21**  
**Respondents punctual bill payment habits**

<b>Paying bills on time</b>	<b>No of respondents</b>	<b>Percentage</b>
Always	77	41.8
Sometimes	92	50
Never	15	8.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.21**  
**Respondents punctual bill payment habits.**



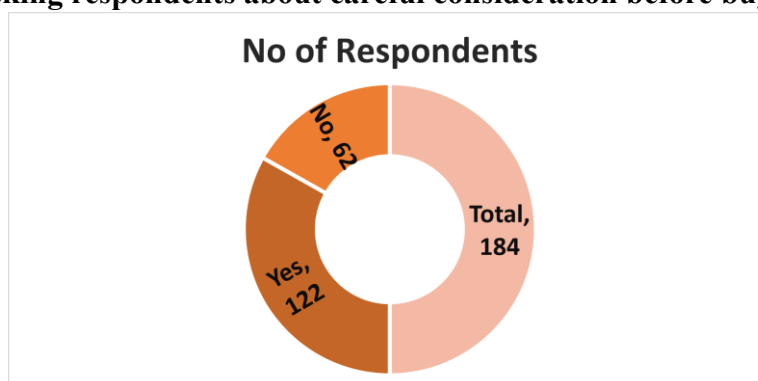
**Interpretation:** The above table indicates that 77 respondents (41.8%) always pay their bills on time, 92 respondents (50%) sometimes pay their bills on time, and 15 respondents (8.2%) never pay their bills on time.

**Table 4.22**  
**Asking respondents about careful consideration before buying**

<b>Consider whether afford it or not before buying</b>	<b>No of respondents</b>	<b>Percentage</b>
Yes	122	66.3
No	62	33.7
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.22**  
**Asking respondents about careful consideration before buying**



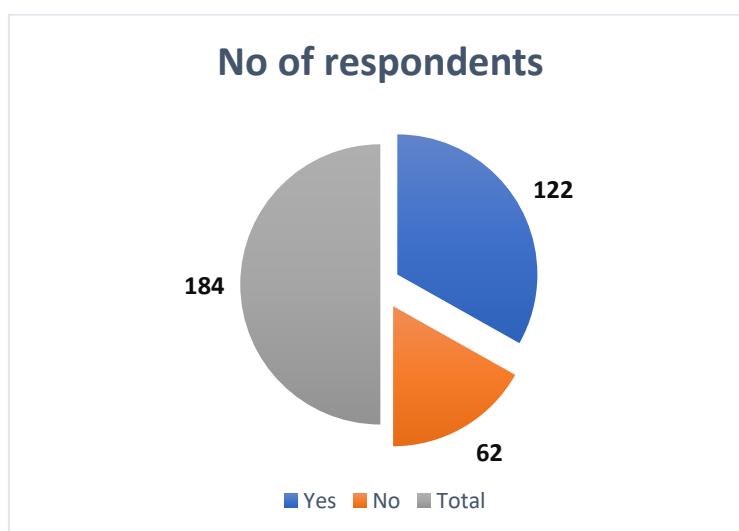
**Interpretation:** The above graph shows that 66.3% of respondents (122) consider affordability before buying, while 33.7% (62) do not consider affordability before buying.

**Table 4.23**  
**Respondents on cashless payments usage**

Cash less payments	No of respondents	Percentage
Yes	122	66.3
No	62	33.7
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.23**  
**Respondents on cashless payments usage**



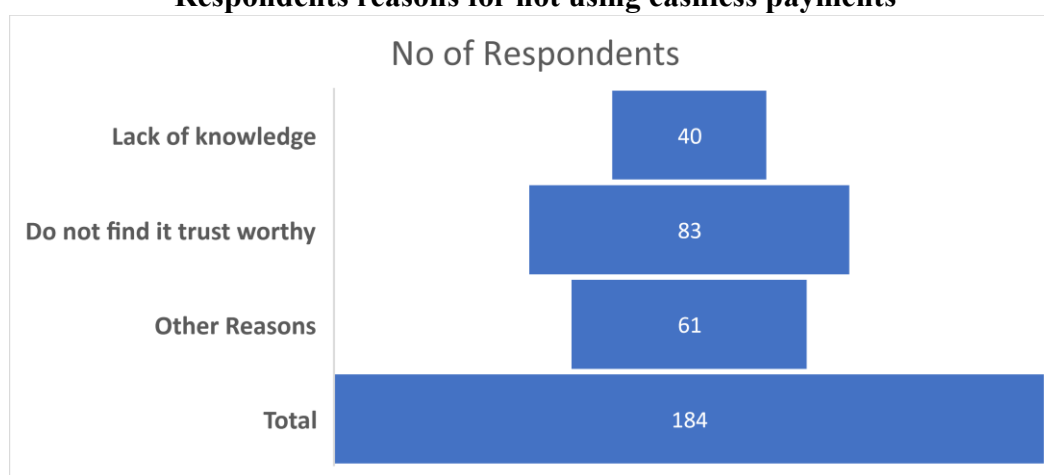
**Interpretation:** The above table indicates that the 66.3% of respondents (122) use cashless payments, while 33.7% (62) do not use the cashless payments.

**Table 4.24**  
**Respondents reasons for not using cashless payments**

<b>Reason for avoiding cash less payments</b>	<b>No of respondents</b>	<b>Percentage</b>
Lack of knowledge	40	21.7
Do not find it trust worthy	83	45.1
Other Reasons	61	33.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.24**  
**Respondents reasons for not using cashless payments**



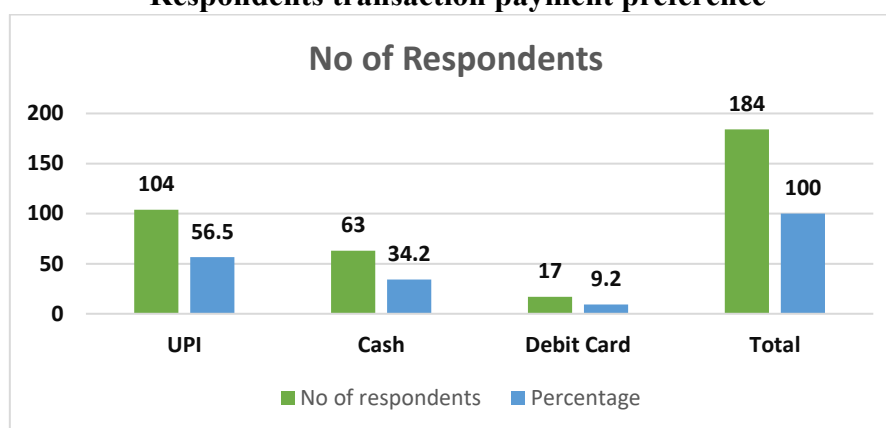
**Interpretation:** The above the most common reason for avoiding cashless payments is a lack of knowledge, with 40 respondents (21.7%) reporting this as their reason. Not finding it trustworthy was the second most common reason, with 83 respondents (45.1%) reporting this as their reason. Other reasons were reported by 61 respondents (33.2%).

**Table 4.25**  
**Respondents transaction payment preference**

<b>Payment options used for transaction</b>	<b>No of respondents</b>	<b>Percentage</b>
UPI	104	56.5
Cash	63	34.2
Debit Card	17	9.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.25**  
**Respondents transaction payment preference**



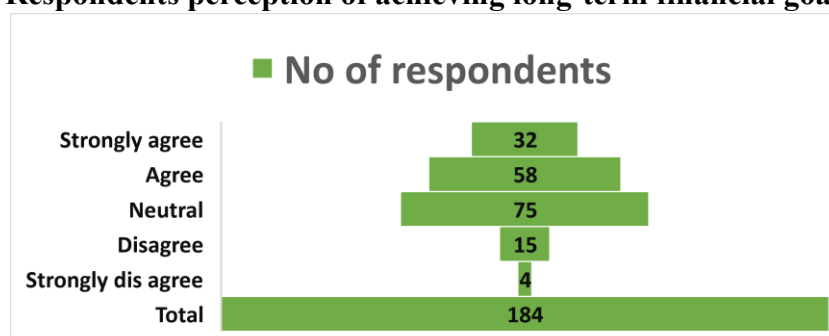
**Interpretation:** The above graph shows that the most popular payment option for transactions is UPI, with 104 respondents (56.5%) reporting this as their preferred method of payment. Cash was the second most popular payment option, with 63 respondents (34.2%) reporting this as their preferred method of payment. Debit card was the least popular payment option, with 17 respondents (9.2%) reporting this as their preferred method of payment.

**Table 4.26**  
**Respondents perception of achieving long-term financial goals**

Setting long term financial goals and strive to achieve it	No of respondents	Percentage
Strongly agree	32	17.4
Agree	58	31.5
Neutral	75	40.8
Disagree	15	8.2
Strongly dis agree	4	2.2
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.26**  
**Respondents perception of achieving long-term financial goals**



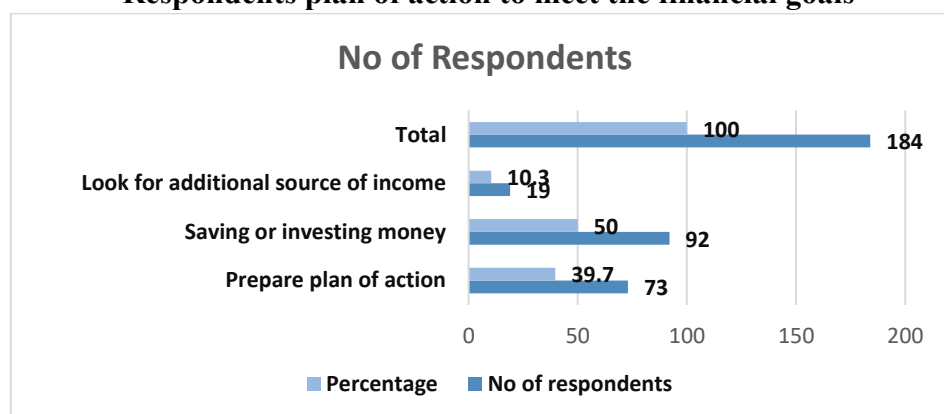
**Interpretation:** The above graph indicates that 32 respondents (17.4%) strongly agree that setting long-term financial goals and striving to achieve them is important, 58 respondents (31.5%) agree, 75 respondents (40.8%) are neutral, 15 respondents (8.2%) disagree, and 4 respondents (2.2%) strongly disagree.

**Table 4.27**  
**Respondents plan of action to meet the financial goals**

<b>Actions to meet financial goals</b>	<b>No of respondents</b>	<b>Percentage</b>
Prepare plan of action	73	39.7
Saving or investing money	92	50
Look for additional source of income	19	10.3
Total	184	100

**SOURCE: PRIMARY DATA** **Figure 4.27**

**Respondents plan of action to meet the financial goals**



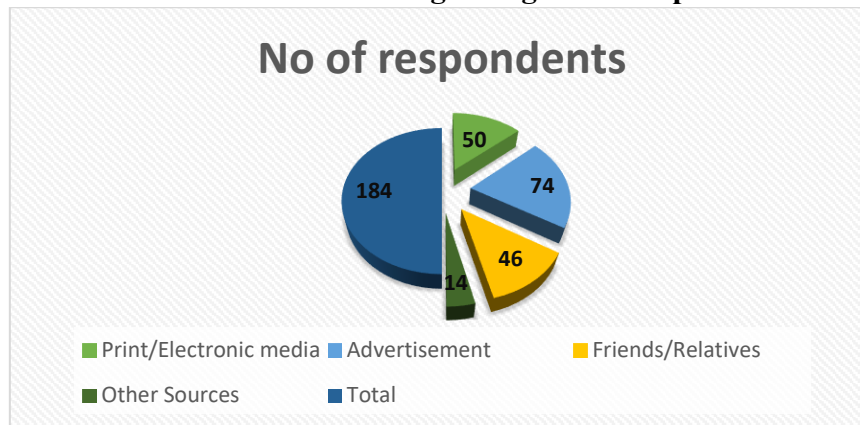
**Interpretation:** The data shows that the most popular plan of action to meet financial goals is to prepare a plan of action, with 73 respondents (39.7%) reporting this as their preferred method. Saving or investing money was the second most popular plan of action, with 92 respondents (50%) reporting this as their preferred method. Looking for additional sources of income was the third and least popular plan of action, with 19 respondents (10.3%) reporting this as their preferred method.

**Table 4.28**  
**Respondents Source of information regarding financial products and services**

<b>Source of information regarding financial products</b>	<b>No of respondents</b>	<b>Percentage</b>
Print/Electronic media	50	27.2
Advertisement	74	40.2
Friends/Relatives	46	25
Other Sources	14	7.6
Total	184	100

**SOURCE: PRIMARY DATA**

**Figure 4.28**  
**Respondents Source of information regarding financial products and services.**



**Interpretation:** The above table indicates that the most popular source of information regarding financial products is print/electronic media, with 50 respondents (27.2%) reporting this as their preferred method. Advertisement was the second most popular source of information, with 74 respondents (40.2%) reporting this as their preferred method. Friends/Relatives was the third most popular source of information for financial products, with 46 respondents (25%) reporting this as their preferred method. Other Sources was the least popular source of information, with 14 respondents (7.6%) reporting this as their preferred method.

### **CHI-SQUARE TEST**

#### **Chi Square test for gender and knowledge on financial literacy**

**Null Hypothesis(H0):** There is no significant association between gender and knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant association between gender and knowledge on financial literacy.



**Table 4.29**  
**Chi Square test for gender and knowledge on financial literacy**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.644 <sup>a</sup>	2	.440
Likelihood Ratio	1.744	2	.418
Linear-by-Linear Association	1.485	1	.223
N of Valid Cases	184		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.34.

**SOURCE: PRIMARY DATA**

**Interpretation:** The chi-square value p value is 0.44. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant association between gender and knowledge on financial literacy.

**Chi Square test for age and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant association between age and knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant association between age and knowledge on financial literacy.

**Table 4.30**  
**Chi Square test for age and knowledge on financial literacy**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.252 <sup>a</sup>	4	.181
Likelihood Ratio	5.989	4	.200
Linear-by-Linear Association	1.036	1	.309
N of Valid Cases	184		

a. 4 cells (44.4%) have expected count less than 5. The minimum expected count is 3.35.

**SOURCE: PRIMARY DATA**

**Interpretation:** The chi-square value p value is 0.181. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant association between age and knowledge on financial literacy.

**Chi Square test for education qualification and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant association between education qualification and knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant association between education qualification and knowledge on financial literacy.

**Table 4.31**

**Chi Square test for education qualification and knowledge on financial literacy**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.110 <sup>a</sup>	4	.000
Likelihood Ratio	30.693	4	.000
Linear-by-Linear Association	.000	1	.983
N of Valid Cases	184		

**SOURCE: PRIMARY DATA**

**Interpretation:** The chi-square value p value is 0.00 Since the p value is less than 0.05 that is ( $p < 0.05$ ) therefore H0 is rejected and H1 is accepted. Hence There is significant association between education qualification and knowledge on financial literacy.

**Chi Square test for family monthly income and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant association between family monthly income and knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant association between family monthly income and knowledge on financial literacy.

**Table 4.32****Chi Square test for family monthly income and knowledge on financial literacy**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.895 <sup>a</sup>	6	.064
Likelihood Ratio	13.657	6	.034
Linear-by-Linear Association	.017	1	.897
N of Valid Cases	184		

**SOURCE: PRIMARY DATA**

**Interpretation:** The chi-square value p value is 0.064. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant association between family monthly income and knowledge on financial literacy.

**PEARSON CORRELATION**

**Correlation between taking financial course and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant relation between taking financial course and knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant relation between taking financial course and knowledge on financial literacy.

**Table 4.33****Correlation between taking financial course and knowledge on financial literacy**

		12. Does your college provide any financial course?	8. Rate your knowledge on Financial literacy
12. Does your college provide any financial course?	Pearson Correlation	1	.255**
	Sig. (2-tailed)		.000
	N	184	184
8. Rate your knowledge on Financial literacy	Pearson Correlation	.255**	1
	Sig. (2-tailed)	.000	
	N	184	184

\*\* . Correlation is significant at the 0.05 level (2-tailed).

**SOURCE: PRIMARY DATA**

**Interpretation:** The significance value is 0.00. Since the significance value is less than 0.05 that is ( $0.00 < 0.05$ ) therefore  $H_0$  is rejected and  $H_1$  is accepted. Hence There is significant relation between taking financial course and knowledge on financial literacy.

#### **Correlation between taking financial course and making investment.**

**Null Hypothesis( $H_0$ ):**- There is no significant relation between taking financial course and making investments.

**Alternative Hypothesis( $H_1$ ):**- There is a significant relation between taking financial course and making investments.

**Table 4.34**  
**Correlation between taking financial course and making investment**

		12. Does your college provide any financial course?	19. Have you made any investment in shares/bonds/mutual funds in last two years?
12. Does your college provide any financial course?	Pearson Correlation	1	.316**
	Sig. (2-tailed)		.000
	N	184	184
19. Have you made any investment in shares/bonds/mutual funds in last two years?	Pearson Correlation	.316**	1
	Sig. (2-tailed)	.000	
	N	184	184

\*\* . Correlation is significant at the 0.05 level (2-tailed).

#### **SOURCE: PRIMARY DATA**

**Interpretation:** The significance value is 0.00 Since the significance value is less than 0.05 that is ( $0.00 < 0.05$ ) therefore  $H_0$  is rejected and  $H_1$  is accepted. Hence There is significant relation between taking financial course and making investments.

#### **Correlation between age and various investment options.**

**Null Hypothesis( $H_0$ ):** There is no significant relation between age and various investment options.

**Alternative Hypothesis( $H_1$ ):** There is a significant relation between age and various investments options.

**Table 4.35**  
**Correlation between age and various investment options**

		3. Age	21. If you saved the RS. 10,000 of money where would you invest the Money?
3. Age	Pearson Correlation	1	.074
	Sig. (2-tailed)		.321
	N	184	184
21. If you saved the RS. 10,000 of money where would you invest the Money?	Pearson Correlation	.074	1
	Sig. (2-tailed)	.321	
	N	184	184

**SOURCE: PRIMARY DATA**

**Interpretation:** The significance value is 0.321. Since the significance value is greater than 0.05 that is ( $0.321 > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant relation age and various investment options.

### **Regression:**

**Regression between gender and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant impact of gender on knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant impact of gender on knowledge on financial literacy.

**Table 4.36**  
**Regression between gender and knowledge on financial literacy**

Dependent Variable: __RATE__YOUR__KNOWLEDGE__				
Method: Least Squares				
Date: 05/30/23 Time: 09:20				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.878727	0.110065	17.06928	0.0000
_GENDER	0.098372	0.080614	1.220291	0.2239
R-squared	0.008116	Mean dependent var		2.005435
Adjusted R-squared	0.002666	S.D. dependent var		0.495855
S.E. of regression	0.495193	Akaike info criterion		1.443074
Sum squared resid	44.62941	Schwarz criterion		1.478018
Log likelihood	-130.7628	Hannan-Quinn criter.		1.457237
F-statistic	1.489110	Durbin-Watson stat		1.729875
Prob(F-statistic)	0.223933			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F= 1.4891) and p value is 0.2239. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant impact of gender on knowledge on financial literacy.

**Regression between age and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant impact of age on knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant impact of age on knowledge on financial literacy.

**Table 4.37**  
**Regression between age and knowledge on financial literacy**

Dependent Variable: __RATE__YOUR__KNOWLEDGE__				
Method: Least Squares				
Date: 05/30/23 Time: 09:27				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.131727	0.129349	16.48040	0.0000
__AGE	-0.064193	0.063067	-1.017850	0.3101
R-squared	0.005660	Mean dependent var		2.005435
Adjusted R-squared	0.000197	S.D. dependent var		0.495855
S.E. of regression	0.495806	Akaike info criterion		1.445546
Sum squared resid	44.73989	Schwarz criterion		1.480491
Log likelihood	-130.9902	Hannan-Quinn criter.		1.459710
F-statistic	1.036019	Durbin-Watson stat		1.719528
Prob(F-statistic)	0.310100			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F=1.036019) and p value is 0.3101. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant impact of age on knowledge on financial literacy.

**Regression between education qualification and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant impact of education qualification on knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant impact of education qualification on knowledge on financial literacy.

**Table 4.38****Regression between education qualification and knowledge on financial literacy**

Dependent Variable: __RATE_YOUR_KNOWLEDGE__				
Method: Least Squares				
Date: 05/30/23 Time: 09:49				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.003373	0.106096	18.88267	0.0000
_EDUCATION_QUALIFICAT	0.001084	0.052342	0.020712	0.9835
R-squared	0.000002	Mean dependent var		2.005435
Adjusted R-squared	-0.005492	S.D. dependent var		0.495855
S.E. of regression	0.497215	Akaike info criterion		1.451220
Sum squared resid	44.99446	Schwarz criterion		1.486165
Log likelihood	-131.5122	Hannan-Quinn criter.		1.465383
F-statistic	0.000429	Durbin-Watson stat		1.710941
Prob(F-statistic)	0.983498			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F=0.000429) and p value is 0.9835. Since the p value is greater than 0.05 that is ( $p > 0.05$ ) therefore H1 is rejected and H0 is accepted. Hence There is no significant impact of education qualification on knowledge on financial literacy.

**Regression between financial course and knowledge on financial literacy.**

**Null Hypothesis(H0):** There is no significant impact of financial course on knowledge on financial literacy.

**Alternative Hypothesis(H1):** There is a significant impact of financial course on knowledge on financial literacy.



**Table 4.39**  
**Regression between financial course and knowledge on financial literacy**

Dependent Variable: - _RATE_ YOUR_ KNOWLEDGE_				
Method: Least Squares				
Date: 05/30/23 Time: 10:51				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.599415	0.119615	-13.37131	0.0000
_DOES_ YOUR_ COLLEGE_	-0.255848	0.071989	-3.554001	0.0005
R-squared	0.064897	Mean dependent var	-2.005435	
Adjusted R-squared	0.059759	S.D. dependent var	0.495855	
S.E. of regression	0.480811	Akaike info criterion	1.384124	
Sum squared resid	42.07456	Schwarz criterion	1.419069	
Log likelihood	-125.3394	Hannan-Quinn criter.	1.398287	
F-statistic	12.63093	Durbin-Watson stat	1.760244	
Prob(F-statistic)	0.000483			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F=12.63093) and p value is 0.000483. Since the p value is less than 0.05 that is ( $p < 0.05$ ) therefore  $H_0$  is rejected and  $H_1$  is accepted. Hence There is significant impact of financial course on knowledge on financial literacy.

**Regression between financial course and investment.**

**Null Hypothesis( $H_0$ ):** There is no significant impact of financial course on investments.

**Alternative Hypothesis( $H_1$ ):** There is a significant impact of financial course on investments.

**Table 4.40**  
**Regression between financial course and investment**

Dependent Variable: ___HAVE_YOU_MADE_ANY_I				
Method: Least Squares				
Date: 05/30/23 Time: 14:02				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.885478	0.115207	7.685986	0.0000
___DOES_YOUR_COLLEGE_	0.311891	0.069335	4.498292	0.0000
R-squared	0.100055	Mean dependent var		1.380435
Adjusted R-squared	0.095110	S.D. dependent var		0.486818
S.E. of regression	0.463089	Akaike info criterion		1.309017
Sum squared resid	39.03021	Schwarz criterion		1.343961
Log likelihood	-118.4295	Hannan-Quinn criter.		1.323180
F-statistic	20.23463	Durbin-Watson stat		1.744409
Prob(F-statistic)	0.000012			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F=20.23463) and p value is 0.000012. Since the p value is less than 0.05 that is ( $p < 0.05$ ) therefore  $H_0$  is rejected and  $H_1$  is accepted. Hence There is significant impact of financial course on investments.

**Regression between age and investment.**

**Null Hypothesis( $H_0$ ):** There is no significant impact of age on investments.

**Alternative Hypothesis( $H_1$ ):** There is a significant impact of age on investments.

**Table 4.41**  
**Regression between age and investment**

Dependent Variable: _HAVE_YOU_MADE_ANY_I				
Method: Least Squares				
Date: 05/30/23 Time: 15:28				
Sample: 1 184				
Included observations: 184				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.626099	0.125930	12.91271	0.0000
_AGE	-0.124868	0.061400	-2.033684	0.0434
R-squared	0.022220	Mean dependent var		1.380435
Adjusted R-squared	0.016847	S.D. dependent var		0.486818
S.E. of regression	0.482700	Akaike info criterion		1.391968
Sum squared resid	42.40591	Schwarz criterion		1.426913
Log likelihood	-126.0611	Hannan-Quinn criter.		1.406132
F-statistic	4.135871	Durbin-Watson stat		1.666916
Prob(F-statistic)	0.043435			

**SOURCE: PRIMARY DATA**

**Interpretation:** The F-statistic value is (F=4.135871) and p value is 0.0434. Since the p value is less than 0.05 that is ( $p < 0.05$ ) therefore  $H_0$  is rejected and  $H_1$  is accepted. Hence There is significant impact of age on investments.

## 5.1 FINDINGS

- It was found that out of 184 respondents, 71.2% are male and 28.8% are female.
- Out of 184 respondents, 34 respondents are between the age group of 17-20, 122 respondents are between the age group of 20-22, and 28 respondents are above the age of 22.
- It was found that out of 184 respondents, 90 respondents consist of 2 to 4 members in their family, and 84 respondents consist of 5 to 7 family members, Only 10 respondents have more than 7 members in their family.
- It was found that 50% of respondents are from MBA background, 29.9% of them are from engineering, and the rest of the students are from MCA, which is 20.1%.
- It was found that out of 184 respondents, 91 respondents had a monthly family income between 20,000 to 30,000. 62 respondents have a family income between 30,001-50,000, 20 respondents have a family income below 20,000, and 11 respondents have family income above 50,000.
- It was found that out of 184 respondents, 139 respondents have knowledge on financial literacy. 22 of respondents are highly knowledgeable when it comes to financial literacy, and 23 respondents have no idea about financial literacy.
- For the statement "do you agree that an investment with a high return is likely to be high risk". 79 respondents agreed with the statement, 35 respondents strongly agreed with the statement, 58 respondents stayed neutral, 11 respondents disagreed with the statement, and only 1 person strongly disagreed with the statement.
- Out of 184 respondents, 82.1% of them had a household budget, and 17.9% did not have a household budget.
- Out of 184 respondents, only 55 are sticking to the budget, and 86 respondents are not sticking to the budget and, 43 respondents stick to budget sometimes.
- Among the selected respondents, 41.3% of them said Yes when asked if their college provided any financial courses, and the rest of the respondents said No that is 58.7%.
- Among the selected respondents, 70.1% of the respondents showed interest in taking a financial course when provided in college, and 29.9% of the respondents were not interested in any financial course.

- Among the selected respondents, 93 respondents said that their mother, when asked about financial and money management in their home, and 82 respondents said that their father and, only 9 respondents said they are responsible.
- Out of 184 respondents, It is found that 48 respondents, agreed that they have learnt about savings in their childhood, 60 respondents said that investing, 31 said that paying the obligations(taxes) on time, 17 respondents said maintaining financial records, and 29 said all, when asked about what they learned in there home while growing up.
- Out of 184 respondents, 90 respondents have agreed that pocket money is their primary source of income, 84 have responded as salary or wages, and 10 respondents as dividends from shares, mutual funds as their primary source of income.
- Out of 184 respondents, 77 said that bonds When asked about the more riskier investment and, 68 said investing in shares, and 39 said that investing in mutual funds.
- Out of 184 respondents, 41.8% respondents said always when asked about paying bills on time, 50% said sometimes, and 8.2% said never.
- Out of 184 respondents, 66.3% of respondents said yes when asked about using cashless payments, and 33.7% of respondents said no.
- Out of 184 respondents, 105 respondents said that UPI mode when asked about their major payment option, 63 said cash, and 17 members use debit card for their payments.
- Responding to the source of financial information, 50 respondents have agreed to print and electronic media, 74 said advertisements, 46 said friends and relatives, 14 said other sources like social media and financial websites.
- It was found that there is no significant association between gender and knowledge on financial literacy.
- It was found that there is no significant association between age and knowledge on financial literacy.
- It was found that there is significant association between education qualification and knowledge on financial literacy.
- It was found that there is significant relation between taking financial course and making investments.
- It was found that there is significant relation between taking financial course and knowledge on financial literacy.
- It was found that there is no significant relation between age and various investment options.

- It was found that there is no significant impact of gender on knowledge on financial literacy.
- It was found that there is no significant impact of age on knowledge on financial literacy.
- It was found that there is no significant impact of education qualification on knowledge on financial literacy.
- It was found that there is significant impact of age on investments.
- It was found that there is significant impact of financial course on knowledge on financial literacy.
- It was found that there is significant impact of financial course on investments.

## **5.2 SUGGESTIONS**

- ❖ The government should start giving practical education on financial literacy at the school and colleges.
- ❖ The government should design and launch a website that gives free financial education to youngsters.
- ❖ Financial education/ knowledge can be made as a subject in schools and colleges from beginning.
- ❖ Students should take financial courses if it is provided by their college.
- ❖ Students should read books and refer to financial websites to get good financial knowledge.
- ❖ Parents should teach financial literacy (investing, budgeting, and managing money) to their children while they are growing up.
- ❖ Students are advised to prepare their monthly budget.
- ❖ Students have to stick to their monthly budget.
- ❖ Students should invest the money instead of saving it, by taking financial courses and referring various financial websites.
- ❖ Students should choose a good source of information regarding financial services and products.

### **5.3 CONCLUSION**

According to the findings of the survey, financial literacy among professional students in the Madanapalle revenue division is typically low, although there is still opportunity for development. Many students, for example, were interested in bank savings but not in investing, and many were unfamiliar with the many investment possibilities accessible to them. Furthermore, while the majority of respondents stated an interest in taking a financial course, just a tiny percentage had done so. The Chi square result revealed that there is no significant association between gender, family monthly income, age on knowledge on financial literacy, education qualification is significantly associated with knowledge on financial literacy, and regression analysis result showed that there is no significant impact of gender, age, education qualification on knowledge on financial literacy, but there is a significant impact of age and financial course on investment, from this we conclude that the students have basic level of financial knowledge, and it is determined by their age, gender, family monthly income and education qualification. The final conclusion of the study is that financial literacy is important for everyone, regardless of their age, gender, income and education qualification.

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## ANNEXTURE

### **Questionnaire**

1. Name \_\_\_\_\_
2. Gender
  - ☐ Male
  - ☐ Female
3. Age
  - ☐ 17-20
  - ☐ 20-22
  - ☐ Above 22
4. Number of family members
  - ☐ 2-4
  - ☐ 5-7
  - ☐ Above 7
5. Education Qualification
  - ☐ Engineering
  - ☐ MBA
  - ☐ MCA
6. Family Monthly income
  - ☐ Below 20,000
  - ☐ 20,000-30,000
  - ☐ 30,001-50,000
  - ☐ More than 50,000
7. Place of livelihood / your place \_\_\_\_\_
8. Rate your knowledge on Financial literacy?
  - ☐ Highly knowledgeable
  - ☐ knowledgeable
  - ☐ No knowledge
9. Do you agree that an investment with high return is likely to be high risk?
  - ☐ Strongly agree
  - ☐ Agree
  - ☐ Neutral
  - ☐ Disagree
  - ☐ Strongly Disagree

10. Do your house hold have a budget?

- ☐ Yes
- ☐ No

11. Do you stick to the budget?

- ☐ Yes
- ☐ No
- ☐ Some times

12. Does your college provide any financial course?

- ☐ Yes
- ☐ No

13. If they provide a financial literacy course would you join it?

- ☐ Yes
- ☐ No

14. Who is responsible for financial and money management in your house ?

- ☐ My father
- ☐ My Mother
- ☐ My self

15. Rate the following statements.

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
a) My spending is based on my budget.					
b) I contribute to bank saving account regularly.					
c) The financial records are regularly maintained.					
d) I read to increase my financial knowledge.					

16. Which of the following things did you learn in your home while growing up?

- ☐ Savings
- ☐ Investing
- ☐ Taxes
- ☐ Keeping financial records
- ☐ All

17. From whom did you learn managing money?

- ☐ Parents
- ☐ college
- ☐ Friends
- ☐ Internet

18. What is your primary source of income/ Money?

- ☐ Pocket money
- ☐ Salary/wages
- ☐ Shares, Mutual funds

19. Have you made any investment in shares/bonds/mutual funds in last two years?

- ☐ Yes
- ☐ No

20. If no please give reason for not investing in shares/bonds/mutual funds?

- ☐ lack of knowledge
- ☐ Generate less return
- ☐ Fear of loosing money

21. If you saved the RS. 10,000 of money where would you invest the Money?

- ☐ Saving account
- ☐ Mutual funds
- ☐ Stocks

22. Assume that you are now in early 20s and you would like to build up your carrier in next few years. Which of the following approaches would best meet your needs?

- ☐ Start to build up your savings account
- ☐ Save money in fixed deposits
- ☐ Invest in shares
- ☐ Invest in mutual funds

23. Which of the investment is more riskier?

- ☐ Investing in Mutual funds
- ☐ Buying Bonds
- ☐ Investing in stocks/Shares

24. Do pay bills on time?

- ☐ Always
- ☐ Sometimes
- ☐ Never

25. Before you buy would you carefully consider whether you can afford it?

- ☐ Yes
- ☐ No

26. Do you use cash less payments?

- ☐ Yes
- ☐ No

27. If no what is reason?

- ☐ Lack of knowledge
- ☐ Do not find it trust worthy
- ☐ Other reasons

28. Which payment option do you generally use for transaction?

- ☐ Cash
- ☐ UPI
- ☐ Debit card

29. Do you agree that you set long term financial goals and strive to achieve them?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly Disagree

30. What are the actions you have taken to meet your financial goal?

- ☐ Prepare plan of action
- ☐ Saving or investing money
- ☐ Look for new additional source of income

31. What is your source of information regarding financial products and services?

- ☐ Print/ electronic media
- ☐ Advertisements
- ☐ Friends/relative
- ☐ Other sources

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**Department of Management studies**

**PROGRAMME OUTCOMES (POs)**

<b>PO</b>	<b>Statement</b>
<b>PO1:</b>	Apply knowledge of management theories and practices to solve business problems.
<b>PO2:</b>	Foster Analytical and critical thinking abilities for data-based decision making.
<b>PO3:</b>	Ability to develop Value based Leadership ability.
<b>PO4:</b>	Ability to understand, analyze and communicate global, economic, legal, and ethical aspects of business.
<b>PO5:</b>	Ability to lead themselves and others in the achievement of organizational goals, contributing effectively to a team environment.
<b>PO6:</b>	Apply statistical tools and techniques for better decision making in managing an organization.
<b>PO7:</b>	Possess the skills required to integrate concepts from various disciplines to identify and develop business strategies.
<b>PO 8:</b>	Ability to engage in independent and life-long learning in the broadest context.

### **Contribution of Project work towards attainment of POs**

PO 1: The project enables students to apply their knowledge of management theories and practices to solve business problems specifically related to financial literacy.	3
PO 2: The study promotes analytical and critical thinking abilities among students for data-based decision making, specifically in financial contexts.	2
PO 4: The study enables students to understand, analyse, and communicate the global, economic, legal, and ethical aspects of business with a focus on financial literacy.	3
PO 6: The study encourages students to apply statistical tools and techniques for better decision making in financial management, aligning with their ability to manage organizations effectively.	3
PO 7: It fosters the skills required to integrate concepts from various disciplines to identify and develop business strategies, including financial considerations.	2
PO 8: The study emphasizes the importance of engaging in independent and lifelong learning, particularly in the context of continuous financial education.	2

1 – Slightly; 2 – Moderately; 3 - Strongly

Project Guide

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