



98
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22. A STUDY ON INVESTMENT PATTERNS OF SALARIED AND BUSINESS CLASS PEOPLE IN THE CITY OF CHANDIGARH

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A Study on Investment Patterns of Salaried and Business Class People in The City of Chandigarh

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Abstract

The study aims to determine the relationship between the savings and investments pattern among the salaried and business class people in the city of Chandigarh. Primary data was collected through structured questionnaire having 130 peoples working in different sectors at Chandigarh. ANOVA and independent t-test was used to study the relationship between gender, education qualification, occupation, source of information influencing the investment patterns of salaried and business class people in the city of Chandigarh. The study shows that majority of people save money for their children's education, marriage and other life goals.

Key-Words: Investment patterns, Investment, Salaried, Assets.

Introduction

Investment is an activity of diversifying your resources, with an expectation that it will yield a positive return in future. An investment is essentially an asset created with the goal of allowing money to grow. The wealth generated can be used for a wide range of purposes, such as meeting income shortfalls, saving for retirement or meeting specific provisions such as repayment of loan, tuition payment or purchase of any other assets. Investing has become a basic requirement for everyone. Investment in our country is rapidly increasing with the growth of our economy. There are growing numbers of investors in our country which are putting their money into various types of investment funds to enhance their wealth. Investing wisely depends on the need, goals, knowledge, age, income and risk tolerance etc.

Investment is done basically in two ways. Firstly, one invests in tradable asset to generate profit in short run. Secondly one invests in a long term plan where one earns and income through accumulation and compounding. There are various types of investment such as Equity, Mutual funds, Bond or Debenture, Bank fixed deposits, Recurring deposits, Public provident fund (PPF), Employee Provident Fund (EPF), and National pension scheme (NPS), Real estate, Life Insurance, Bullion (gold/ silver and other precious metals) and Bitcoin etc. The goal of each investment is to multiply at different rate depending on the length of the investment.

Statement of the problem

People's income pattern differs depending on whether they are salaried class or self employed. A salaried class employee receives a house rent allowance, whereas other prefers rent free housing. Some may receive transportation allowances, while other would prefer to use

70

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