

A Review of the Literature on the Factors Influencing the College Faculties Investment Behaviour and Their Decisions in Post Office Schemes in India

1ms. Johnsy. S, 2dr. N. Maheswari,

1Full-time Ph.D. Research Scholar, 2Assistant Professor & Research Advisor,

Department of Commerce, St. Joseph's College (Autonomous), Affiliated to Bharathidasan University, Tiruchirappalli, Tamil Nadu -620 002.

ABSTRACT

We are surrounded by a variety of investment opportunities. For the purpose of reaching our overall goals, we must choose the ideal investment option. Numerous safe and profitable savings plans are available from The Indian Post. The world's largest postal network is located in India. It encourages the general public to acquire saving habits. The objective of this study is to learn many considerations that consumers make when deciding whether to keep their savings in Post Office savings plans. The study is a modest attempt to comprehend what motivates people to preserve their assets in post office savings plans. Numerous types of literature have been evaluated for existing research, and it was discovered that investors invest in safe, secure, reliable, and simple-to-understand schemes. The Post Office offered all of the simple, secure, and safe schemes.

Keywords: Investment Behavior, Investment Decisions, Investment Opportunities, Savings, Post Office Savings Plans, Savings Habits, College Faculties

INTRODUCTION

Saving is a crucial element that is responsible for preventing or handling any emergency that arises for people, households, or corporate organisations. Savings are typically used to cover unforeseen expenses, but they can also serve as a type of investment occasionally. A sacrifice of present funds or other resources is what is meant by investment in its broadest meaning. There are several investment options accessible nowadays. A person can invest in a variety of ways, including opening a bank account, buying long-term government bonds, investing in firm equity shares, funding a provident fund account, purchasing stock options, acquiring company shares, buying real estate, and many more options. Time and risk are the two main considerations for any investment. The sacrifice has already occurred and will happen. The advantage is anticipated in the future and is frequently ambiguous. Risk is a key component of various income assets (such as stock options). Still other investments, like equities shares, require consideration of both time and risk. Almost everyone has an investment portfolio. Financial assets (bank accounts, bonds, equities, etc.) and tangible assets (cars, houses, etc.) are likely to be included in the portfolio. India needs to examine four areas of saving: the reasons why people save, how they save, how they measure their savings, and how they save.

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India is a growing nation where the national saving rate has consistently increased since the time of independence, despite significant changes from year to year. India has a higher saving rate than other developing nations from a global perspective. The higher rate of income generation in industrialized nations encourages people to save more money, which in turn supports more investment and capital formation. However, in a place like India, where the standard of living is almost unpredictable, more people spend money than they do save.

A teacher has the unique opportunity to "unleash the human potential of students (learners) within the formal education system," changing the lives of the students, their families, their communities, and society as a whole.

The quality of education is significantly influenced by the teacher's competence. The degree to which a person maintains a certain level or standard of living is directly related to the quality of their life. The standard of living is frequently correlated with the existence or lack of specific tangible possessions like a home, a car, or jewellery. The capacity to spend money on leisure activities, health care, education, a diverse range of experiences, art, music, and travel also contributes to one's level of living.

Savings can be defined as money or tangible goods laid aside for future use. When the government and financial institutions provide guidance and encouragement, people in rural and other low-income communities can save. Rural residents save money by joining traditional credit rotation groups or buying domestic animals (goats, pigs, chicks, or cows).

The traditional method of saving in rural areas has gradually been abandoned; instead, people now prefer to save through the purchase of tangible assets like gold, land, and durable items as well as financial assets like stocks, bonds, and shares.

There are numerous investing options; therefore one must pick the best one. The individual handling the planning must be aware of all the available investment options and how to select them in order to achieve the overall goals. The specifics of making the investment and the different ways that it must be maintained and handled. Finding enough money for development projects is a huge challenge for developing nations like India. The majority of these nations struggle to break the cycle of poverty that includes low income, poor savings, low investment, low employment, etc. With a high capital production ratio, India need extremely high rates of investment to advance in her pursuit of high levels of growth. The focus has been on investments as the main engines of economic growth and rise in national income since the start of planning. Investment is thought to be the most important factor in determining whether output will meet its goal, and capital development needs to be backed by a sufficient amount of saving.

Only a few banks existed during the start of the 19th century, and those were located in major cities and towns. For the average person who wanted to save his meagre amount of money in the bank, it was quite difficult because he had to pay for the trip to the bank. Additionally, there was almost no habit of saving money, and the majority of individuals kept their meagre resources in gold and silver. The government, on the other hand, intended to promote saving since they were in desperate need of funds for a variety of development projects, for bolstering military infrastructure, and for implementing administrative changes. Due to these considerations, the government was driven to establish a savings bank through the post office.

In the three Presidency towns of Calcutta, Madras, and Bombay, respectively, Government Savings Bank was established in 1833, 1834, and 1835. In 1860, the Secretary of State for India took the first steps towards enabling post offices in India to operate savings banks in a manner similar to that of the United Kingdom. However, the government was not mature enough or well-organized enough to handle such financial business. Later, there were certain adjustments made to the Savings Bank's management. In the period between 1863 and 1865, the Presidency Banks took over operation of the Savings Bank from Government Treasuries, with each Presidency Bank establishing its own management. The annual interest rate was fixed at 3.75 percent, and the maximum deposit allowed was Rs. 3000. The SB counters were open twice a week in reality¹.

Even though they were initially intended as a secondary source of income, the Post Office's financial services are now a successful business. In addition to their fundamental responsibility of delivering mail, post offices offer a wide range of agency services. Savings Bank, Money Order, Postal Order, and Postal Life Insurance are some of these services. This aids the postal service in generating income to the tune of around 45% of its budgetary income. On April 1, 1882, post offices began operating savings banks, and postmasters continued to oversee and supervise all banking activities. The adoption of POSB in Tamil Nadu was limited to a few locations. The goal of establishing SB was to provide banking services to millions of low- and middle-class citizens living in remote areas of the nation, allowing them to save money and invest it for future use as well as to meet the administrative needs and demands of the government. Additionally, it attempted to promote thrift.

India Post has a commitment to offering fundamental postal services at a reasonable cost throughout the nation. A sign of this dedication is the nation's 1,55,000 post offices, the largest network in the world, more than 1,39,000 of which are located in rural areas. Rapid information technology development has altered not just the way post offices operate globally but also the type of commerce they conduct. Large-scale induction and assimilation are now essential for the survival and expansion of India Post in this era of rapidly increasing information and communications technologies².

India has a long history of using post office savings. When alternative formal savings methods were not available in the nation when it was created in India in 1880 A.D. With 1,55,000 branches located all over the country, it is the largest savings bank in India. The majority of Post Offices are located in inaccessible locations where there are currently no contemporary banking services. Although the Indian economy is expanding substantially and offers a variety of investment opportunities, the Indian government has only provided a traditional choice. Investment alternatives can be divided into two categories: direct investment options and indirect investment options. Among the several indirect investment options, the post office is a significant one. Given that investors find it to be the most trustworthy. With services for both urban and rural investors, the post office savings bank is India's oldest and biggest banking institution. On behalf of the Indian government's Ministry of Finance, these services are offered as an agency service. Money that is left over is saved. Only when people are able and motivated to save more will savings increase. Taxes are a government's way of saving money over time that it can use productively for national growth. According to economists, the savings-to-income ratio is constantly increasing in contrast to the nation's and population's growth. Small savings have a big impact on a developing nation like India. Small savings assist the government and people in India mobilise their income. The government must identify many sources of money in order to meet citizens' needs as a result of rising public spending.

Many significant financial concepts and abilities fall under the umbrella of financial literacy. Financial fraud is less likely to be committed by people who have sound money management skills. Having a solid foundation in financial literacy can assist a number of life goals, including managing debt well, starting a business, saving for retirement or college, and saving for both. With a postal network that extends to remote tribal areas, small villages, and hilly areas, India Post, officially known as the Department of Posts, has the largest postal service in the world. Every person in the nation may be reached and reached out to thanks to this extensive network. The Indian Postal Service is currently working to address the rising issues and carry out its role as a facilitator of growth and communication in the newly evolving socioeconomic environment. With the financial industry becoming more liberalised over the past ten years, the post office wants to meet the higher expectations of its customers by providing specialised locations that offer a variety of financial services, including small deposits, in line with the global post office trend.

LITERATURE REVIEW

The attitudes and preferences of those who participate in savings programmes at post offices in the Mavelikara taluk of the Alappuzha district are the topic of Aswathy Prasad and Dr. A.S. Ambily's (2020) study. Both primary and secondary sources contributed data for the study. From 60 responders, data is gathered. Despite the fact that there are nine distinct postal savings programmes, just two were deemed to be successful since they are the most popular with investors, according to the study. To make such ideas popular, there should be enough publicity and propaganda in place. Banks and other financial organisations compete fiercely with postal savings programmes. To grow in popularity, more programmers are required. The post office needs to offer investors more amenities.

Sabri et al. (2010) looked into how individual and family backgrounds, scientific gatherings, and young buyers' meetings affected university students' knowledge of money-related topics in Malaysia. There are 2519 test takers from 11 public and private universities. The answers provided by the stand-ins weren't quite 50% accurate. The inquiry included a bivariate t-test, an ANOVA, and a number of relapse studies. The authors reasoned that young people who attend private schools and live on estates had a higher aversion to money.

In contrast to other investment plans, according to Dr. N Rameshkumar (2018), it is one of the best investment programmes for rural working women. Postal savings plans are popular among rural working women investors because they are simple to access, safe and secure, and offer early closure, among other benefits.

Lad (2018) did study on the rural investor's investment habits and knowledge. The purpose of the study was to examine investment patterns, factors that affect investment patterns, and investment preferences. The study's findings found that the majority of respondents were unaware of the current investment options available in India and that there is a link between educational attainment and investment preferences. According to this study, those with higher levels of education are more knowledgeable about their country's economy than others. To raise awareness of the investment opportunities available in India, the report recommended that the government implement an investor awareness programme.

Even though they offer high yields, households choose secured bank deposit plans over unsecured savings, according to Pati and Shome's 2011 research. According to Yogesh and Charuly's (2012) analysis, investors do not favour traditional investment choices like Post Office Savings Schemes and Public Provident Funds because of their low returns. However, female investors favour making gold investments.

Kore Shashikant, D., & Teli, D. R. (2015) carried out a study titled "Investment behaviour of postal service customers towards postal savings bank (posb) schemes: a case study of Kolhapur district" to learn what postal service customers in Kolhapur district of Maharashtra thought of posb programmes. According to the study's findings, small and medium investors had a favourable and distinct opinion of postal savings. The study made the recommendation that in order to compete with private institutions, there is a need to improve financial knowledge of postal systems, competitiveness, hasty decision-making, marketing activities, and strategic planning.

Investors are concerned about the security of their investments, as Ravindran & Venkatachalam (2018) explained in their study. To protect their investments, they require stability and security. Investing has been unaffected by the current trend. College professors invest their money in a more secure environment because they require a consistent income from investments made with lesser risk. The spread of knowledge, informational elements, and the features of the instruments used for investing all affect investment preference. The structure of the respondents' investments will change as a result in the upcoming years.

Through the use of random sampling, Mini, Reshma Raju (2020) gathered 100 responses. Using a straightforward percentage method, the data for this investigation was analysed. According to the findings, most educated individuals favour and are knowledgeable about mutual funds. In contrast to stocks and bonds, the study found that investing in mutual funds is significantly more rewarding and has fewer risks. In his study, Rajesh (2021) concentrated on the general public's investing preferences. A convenience sampling strategy was used by the investigators to gather 232 responses. Both percentage analysis and the Chi-square test were employed to analyse the study's data. There is a correlation between demographic factors and investing preferences, as shown by the chi-square result. The survey demonstrates that most consumers invest in a balanced mix of risky and safe investments.

In an insurance company, the study by Sindhuja and Kumaran (2021) concentrated on clients' purchasing habits. A convenience sampling strategy was used by the researchers to get 100 respondents. Percentage analysis, rank analysis, weighted mean analysis, and the Chi-square test were utilised to analyse the data in this study. Age and the preferences of life insurance companies are related, according to the chi-square analysis. Most respondents, according to the poll, are willing to make investments in state-run insurance firms.

Previous studies concerning the investment behavior and attitude of rural investors, teachers, professionals and the general public towards the postal investment have been carefully examined in order to identify a research gap. Personal preferences on the numerous postal investment plans available in the study area have been determined, and various research studies have also been taken into consideration.

To limit itself for reference, a broad review of the opinions made by numerous authors has been done. This chapter summarises the pertinent literature based on the preferences of the investors and their method of choosing postal investments.

Mobilising domestic financial resources has remained a top priority in many developing nations, according to A. Vinayagamorthy and K. Senthilkumar's (2012) study titled "An analysis of Postal Investment and Small Savings". Despite the wide range of tools available to gather and distribute funds, only few of them provide solutions for addressing the needs of the underprivileged and the impoverished. Savings are being recognised more and more as a potent instrument for reducing poverty. Postal savings accounts are important for funding public debt, and in many nations, these monies are returned to the community of savers directly through a variety of policy-based financial institutions with development goals. The surplus of income over consumption expenditures is what is referred to as savings. Savings are aimed to cover unforeseen expenses and improve the standard of living for specific individuals.

A good financial system acts as an intermediary between savers and investors and encourages quicker economic development, according to a study by N. Kathirvel A. Mekala (2010) titled "Women Investors' Perception Towards Online Trading In Tamilnadu With Special Reference To Coimbatore District." A thorough assessment of the firm, industry, and economy-related issues is necessary when choosing an investment share. Fundamental analysis is the study of this kind. Numerous elements influence an investor's decision to make investments. She is interested in the assets' liquidity. The fact that there are more and more women working for the organisation intrigues her as well. 1. To pinpoint the characteristics of the female investor population. 2. To determine what hinders female investors from investing. 3. To offer appropriate solutions to safeguard the interests of female investors. Descriptive research, which focuses on describing the traits of a specific person or group, was employed in this study. Investors who are women have provided the primary data. A schedule of interviews was used to gather the data. Women investors' interview schedules are designed to allow for open and honest discussion of their points of view. The district of Coimbatore was chosen for this study by the researcher. For this study's convenience sampling design, the researcher can select from a variety of sample designs. A two-way table was framed according to the factor group to determine the correlation between the elements that influence the financial decision-making of female investors. They are subjected to a chi-square test to determine whether there is a relationship between the chosen variables and how women investors perceive making financial decisions. The information gathered is based on a questionnaire, the results of which depend on the views of the respondents. The analysis is based on the behaviour of current investors. According to trends, technology, development, and other factors, women investors may alter throughout time. The calculated number is smaller than the table value at the 5% level, as can be seen from this, allowing the null hypothesis to be accepted. Thus, it is evident that there is no correlation between monthly savings and the length of time it takes to make an investment decision. Investors must be provided with a foundational understanding of all forms of investments in order for them to make the best decision possible for their investment strategy.

Investors' perceptions of post office deposit schemes were examined by R. Ganapathi and S. Anbu Malar in 2010. The post office has a long history of being used to help farm labourers develop the habit of saving money and being frugal. But over time, it has developed into one of the strongest channels for directing investment from even affluent investors and using them effectively in nation-building efforts. To meet the various needs of various kinds of investors, a variety of deposit scheme types have been introduced. They are highly renowned for their strategies for reducing taxes, their high interest rates, and the safety and liquidity they provide. They may now successfully compete with other investment opportunities, such as those in business and other sectors, thanks to this. With 300 respondents from the Coimbatore District, this survey aims to determine how investors feel about the different deposit plans given by the Post Office.

Kabra (2010) found that a person's age and gender had an impact on their willingness to take risks. The majority of the salaried sector of society is leaning towards the post office plan, according to Singh's (2018) study of investor attitudes towards saving plans in Himachal Pradesh. The reason for this is the security and consistency of the return, which are ensured by the government and various tax incentives. Recurring deposits, post office savings banks, and monthly income plans are the main investing tools, claims the survey. The best places to learn about investing are through your family and friends. According to Krishnamoorti (2009), an investor's choice of investments is significantly influenced by their educational background, place of employment, and investment-related reading preferences. (2016) Birajdar and Joshi India Post still maintains a good reputation and image in the eyes of its customers, despite the fact that they aren't too pleased with the current postal services. The size of India Post's customer base is a key advantage. It has been successfully providing Indian citizens with a variety of services for many years. People still place a lot of trust in the postal service. Customers' perceptions of India Post remain unmistakable

despite the company's lack of a professional culture because of variables such as the uncommon occurrences of fraud and other misconduct as well as government aid. Small investors benefit from strong returns when using the Department of Post's financial services. According to Kaushal and Kinjal (2012), bank and post office deposits are the preferred investment for all income levels and investor types due to their lower risk. While individuals with greater incomes and more education favour investing in stocks, mutual funds, insurance, commodities, and real estate.

Teli (2017) found that the majority of respondents in a poll of 50 residents of the Rajsamand district had heard of post office deposit programmes via friends and family. The numerous post office programmes, including post office savings accounts and regular deposits, are hardly ever mentioned. He noted that although the post office's modest savings programmes for rural communities are sufficient, if officials want to increase deposits, they must enlighten the populace by using agents and advertising. A post office savings plan gives modest investors a wide array of risk-free, secure investment possibilities. 2015 saw the release of Mathumitha. In order to better serve the public, she suggested incorporating the most latest technology into the post office. This would speed up transaction times and raise the interest rate on loans the post office provides. A post office savings plan gives modest investors a wide array of risk-free, secure investment possibilities. 2015 saw the release of Mathumitha. In order to better serve the public, she suggested incorporating the most latest technology into the post office. This would speed up transaction times and raise the interest rate on loans the post office provides.

Mehta (2015) examines the challenges that financial institutions like banks and insurance companies present to post office savings banks. It must fight with escalating competition as well as continual developments in information and communication technology, particularly in mobile technology and cutting-edge internet connections. According to Ravindran (2016), the general public has other options for sending letters than using the post office. It provides the general public with a range of financial services such international money transfers, postal life insurance, mutual fund investments, and small savings programmes. Additionally, he suggested employing advertising to effectively inform and educate female investors about post office savings plans in order to draw them in as investors. According to Holosagi (2018), investors' main reasons for funding the postal system are to take care of their own requirements and assure their security in old life. Additionally, regularity, safety, managerial simplicity, and nearby accessibility are valued. He advises that the government educates rural populations about postal investment schemes so they can take advantage of them as they have not properly reached the general public. According to Embu (2018), the proximity of the post office to rural women's homes encourages them to invest their money there. He also asserted that the postal sector expands when government authorities encourage people in rural areas to invest in post offices. For tax reasons alone, the majority of investors just invest in post office savings plans.

The benefits of post offices' savings programmes were studied by Jain and Kothari (2012). In addition to being a pillar of rural economic development and a facilitator of communication, the Department of Post has been providing public services for 150 years. The practice of saving was significantly impacted in India's rural communities by the minimum savings requirement, account creation requirements (of Rs. 500), and tax incentives. This study looks at how investors view various products since it has an impact on rural investors' saving habits over the last ten years. According to Kumar (2014), the country's progress may be entirely aided. Rural individuals who participate in post office savings programmes gradually but regularly improve their saving habits. Investments have been a crucial component of economic growth and increasing tax income since the dawn of civilization. Production levels are thought to be mostly determined by investment, and capital formation requires a significant amount of saving to be possible.

In 2015, Teli and Kore (2015) looked at how customers felt about the post office savings programme. Taxes on income and interest payments are not often applied to many postal investments. With various investment alternatives including public sector companies, commercial and cooperative banks, and non-banking financial institutions, this has made it simpler for investors to compete successfully. Institutions that provide investment instruments must investigate the views and attitudes of clients regarding various investment vehicles because it has affected investors' saving behaviour for the previous ten years. This study sought to understand how postal users felt about POSB initiatives in the Kolhapur district of Maharashtra state. (Agarwal, 2012) The Indian Post Office Savings Bank emphasises security, safety, and a risk-free element in order to differentiate itself from the competitors. It needs to step up its marketing efforts if it wants to effectively transmit and explain its positioning strategy

to its target market. The bank has an opportunity and a problem in the IT revolution to implement automation technology and enhance its operations. They are explained in detail at the point of the literature review.

According to Vembu et al. (2018), people who are illiterate are more likely to be interested in making a deposit at the post office due to a lack of knowledge and other related problems. Higher-income groups rarely invest their money at the post office because of the low rate of interest. Investments in post office savings plans provide the most tax advantages. For the government to encourage the growth of the postal sector, it is necessary to make people aware of their financial investments in post offices. According to Kumar (2018), it is among the finest investment strategies for rural working women. Rural working women investors have a strong belief in and a positive attitude towards post office savings plans since there is no complicated application process, it is easy to access, investments are safe and secure, and there is no chance of premature closure.

According to Mohamad and Shajahan (2016), the post office has historically provided financial services to millions of individuals in rural areas. It is particularly important in rural areas. It provides banking services in remote areas where none exist, as well as linking these isolated locations to the rest of the country. According to Karunakaran et al. (2020), "Post Office Savings and Attitude of Rural Investors in Kerala: A Study from Kasaragod District," the postal department has made a number of post office schemes available to the public in order to develop rural areas, but they need to re-orient their services in order to attract new customers. According to Naveen et al. (2021) report, "A Study on Customer Satisfaction in Post Office Savings Schemes with Special Reference in Coimbatore City," beginning in 2021, the postal department should take measures to promote savings schemes and improve public services. According to Richa (2004), the Post Office is still a popular destination for saving purposes, as evidenced by a 32.45% increase in collections during the first quarter of the current fiscal year compared to the same period in 2003-2004. According to Finance Ministry representatives, the Post Office deposit programmes are appealing because they offer higher interest rates than banks. Between 1999-2000 and 2003-2004, gross savings deposit receipts surged considerably, growing from Rs. 34,650 crore to Rs. 91,3000 crore. Jain and Kothari (2012) emphasized investors' awareness, preferences, difficulties, and attitudes towards the various deposit schemes offered by the post office. Aside from monthly income and educational background, they discovered that demographic variables had little effect on perceptions of post office deposit systems.

Gayathri (2014) in her study "Investor's attitude towards post office saving schemes in Cumbum town" discovered that respondents were satisfied with post office schemes. However, he also suggested that awareness and interest rates be raised and that the most recent technology be used to speed up transactions. Attitudes towards the deposit method at the post office were unchanged by ICS. Age, education, and income, as demonstrated by Kumar and Kanniah (2014), are not significant predictors of investors' attitudes towards saving at the post office. The study's conclusions led to the selection of post office designs that would meet the demands of the spouse and children. Additionally, the study indicated that investors' investment decisions are influenced by their capacity to predict their income.

According to Beriwal et al. (2022), choosing a specific savings plan has become more difficult for investors as a result of the development of postal authority in India. Research was conducted to ascertain investor preferences and knowledge of the Postal Savings Programme. In order to assist investors, recommendations have been made based on the study's findings. In spite of dropping interest rates and uncertain capital markets, small postal savings banks offer decent returns for investors' excess funds. Programmes for the postal service must attract new investors and keep hold of existing ones in order to succeed. The success of any savings programme depends on its capacity to please investors.

Benazir (2020) asserted ignorance of a variety of post office initiatives and suggested creating events and campaigns to promote awareness. Most of them believed that low interest rates were a drawback, particularly when saving for children's education and future marriages. The idea of raising the interest rate was put forth. It was also suggested to use technological advancements to reduce transaction times and processing delays. Tax benefits' limited applicability was emphasized, and it was demanded that they are to be extended to other programmes. Poor employee responses were seen as a problem, requiring the dispatch of special agents to handle customer complaints. It was shown that perception changes with age, with young parents placing more value on post office programmes. Making an effort to attract elder parents was advised by the post office department.

According to Anuradha and Hema (2023), financially savvy women not only have the knowledge, but also the capacity to make more sensible financial decisions. It encourages people to provide for their families, manage their own finances, etc. To enhance

financial literacy, numerous initiatives are being carried out by various organisations, but awareness efforts through seminars, advertisements, etc. are still required. According to Ganapathi (2010), the main aims of the different Small Savings Schemes were to help both small investors and citizens who were paying high taxes. In order for deposits to rise and for even the average person to be aware of these Schemes, the study came to the conclusion that Post Office Savings Schemes required to be well publicized.

OBJECTIVES

The following objectives are taken into account when conducting the current study.

1. To learn about the different aspects that people take into account while investing in Post Office programmes.
2. To understand the elements that have a significant impact on investment choices in Post Office programmes.
3. To examine how self-finance college professors behave towards various investing opportunities.

METHODOLOGY

The study looks at the variables influencing how much they invest in post office programmes. A thorough review of the literature and qualitative investigation were used in the study. The content analysis methodology was used for the investigation. Content analysis is a method for qualitative and quantitative study of a corpus of material, typically text, and is a systematic research methodology. It is possible to identify words, themes, or concepts in qualitative data through the process of content analysis. Both the themes' presence and their frequency are considered in the content analysis to make conclusions. With the use of coding classification and theme development, content extraction has been achieved.

LIMITATIONS OF THE STUDY

The study is exclusively conducted in Trichy City. The study only considers a few possible investment opportunities.

FINANCIAL SERVICES

Eight savings programmes are currently run out of post offices all around the nation. These include Savings Accounts, Time Deposits, Recurring Deposits, Public Provident Funds, Kisan Vikas Patras, National Savings Certificates, and Senior Citizens Savings Programmes.

Serving the investment needs of both urban and rural clients, The Post Office Savings Bank is the largest and oldest banking institution in the nation. As an agency service for the Government of India's Ministry of Finance, several services are provided. Many of the goods on sale meet the consumers' diverse investing needs.

Savings Bank Accounts (SB): Provides the regular deposits and withdrawals needed. Additionally, there is a check facility.

Recurring Deposit Accounts (RD): These accounts give investors the option of making monthly investments that would yield a respectable return after five years, with the option to prolong the account's life. There are some restrictions on the insurance cover facility.

The Monthly Income Scheme (MIS): It provides a fixed investment option for five years with the ability to pay interest on a monthly basis. The option of automatic interest credit to an SB account is offered.

Public Provident Fund (PPF): It offers intermittent deposits subject to limits for a 15-year period together with income tax exemptions on the investment, subject to specified requirements. There are also loan and withdrawal options.

Time Deposit (TD): A fixed deposit option with terms ranging from one, two, three, and five years, as well as the ability to withdraw yearly interest paid at compounded rates. Automatic interest credit feature for SB accounts.

Senior Citizens Savings Scheme (SCSS): It provides fixed investment options for senior citizens for a period of five years, which may be extended, at a higher rate of return that are paid in quarterly installments.

National Savings Certificates (NSC) (VIII) issue: certificates in a range of values with a fixed investment for 5 years. Banks offer the option of pledged borrowing.

Issue of National Savings Certificates (IX): Fixed 10-year investment term. The Post Office also provides insurance products through the Postal Life Insurance (PLI) and Rural Postal Life Insurance (RPLI) schemes, both of which have affordable premiums and generous bonuses.

RESEARCH GAP

An essential component of most people's portfolios is their post office investment. Because the government supports post office programmes, they are secure. After analyzing the literature, it was discovered that there are no specific factors that have been proven to have a significant impact on the choice to invest in a post office. It is a modest effort to identify the elements that significantly influence people's investment choices with regard to post office schemes.

FINDINGS

In order to understand the variables impacting investment in post office plans, the current research study was conducted. The following elements, which have a big impact on investing decisions, have been researched by researchers. Age, generation, and gender have all had significant effects on investment decisions, according to the study. Post office programmes are ideal for senior citizens and older investors because they are simple to comprehend and invest in. Women are more likely to invest in post office schemes. Researchers discovered that post office plans are preferred by the salaried class of investors in society because they are solid investment options with returns that are guaranteed by the government and tax benefits. Investment in post office initiatives is influenced by a person's educational background as well. The study showed that, despite the absence of a professional culture, customers' impressions of India Post are clear. There are several justifications for investing in post office schemes, including the infrequent occurrences of fraud and improper post office scheme practices. Good returns are another important consideration when investing in post office schemes. Compared to other financial investment options, investors believe it to be safer. To fulfill household needs and to be secure in old age, investors are motivated to invest in postal services. They seek regular service, safety, and ease of management. Due to the post office's close proximity to where they live, rural women are drawn to using their money to purchase postal services. Additionally, the main reason why most investors invest in post office savings plans is for tax benefits. Parents are extremely interested in and pleased with the Post Office Savings scheme in which they deposit their savings. The tax advantages and risk-free investment are the key justifications for this. Due to the simplicity of the investment process, easy accessibility, secure and safe investments, early closure, etc., rural working women investors have a strong belief in and good attitude towards post office savings plans. Wealthier demographics favour newer investment choices over post office systems.

CONCLUSION

The purpose of the study was to determine the variables affecting investment in post office schemes. Investors have been seen to prefer investing in things that are safe, simple to grasp, risk-free, and easily accessible. Post Office Schemes are very popular with female investors. Additionally, it can be noted that investors are really happy with Post-office programmes. People invest in simple-to-understand plans and want to retain their money in secure investment vehicles.

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