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A study on investment awareness among degree students – An empirical study

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Abstract: *Investment awareness enables people to make sound and effective decisions in their investment activities. It is evident that many individuals were unsuccessful in managing their investment efficiently. The study aimed to assess the level of investment awareness among degree students and determine whether investment awareness varies across demographic and academic factors. Investment awareness factors such as Investment Knowledge, Investment Behaviour & Attitude, and awareness of Investment Platforms & Financial Literacy & Guidance were considered. The study revealed that, there is a significant level of investment awareness among degree students; however, the overall awareness level is significantly lower than the expected moderate level.*

Key Words: *Investment awareness, Investment Knowledge, Investment Behaviour & Attitude and awareness of Investment Platforms & Financial Literacy & Guidance.*

1. INTRODUCTION:

Investment is the act of allocation of saving on various investment avenues which are available with an intention of earning some return. In today's fast-changing financial landscape, awareness about savings and investment plays pivotal for the younger generation. With the constantly shifting global economy, students must grasp the current investment options available in the market. Despite the increasing importance of financial literacy, many college students do not have enough knowledge about modern investment choices. This can lead to delays or poor financial decisions. Additionally, technology and social media have changed how younger people view and interact with investments, affecting their awareness and behaviour in this area.

Several studies have shown that degree students often lack adequate knowledge about investment avenues such as mutual funds, stocks, insurance, bonds, SIPs, and digital investment options. This gap in awareness may lead to irrational financial choices, over-dependence on traditional savings instruments, or susceptibility to financial risks and misinformation. Understanding the extent of investment awareness among degree students is therefore vital for designing effective financial literacy programmes and guiding policymakers, educators, and financial institutions.

This study aims to assess the level of investment awareness among degree students and hopes to provide insights that can enhance financial education strategies and promote responsible investment practices among young people.

2. REVIEW OF LITERATURE:

Ronald P et.al.,(1996) The researcher opined that, college students have inadequate knowledge of personal investment. The problem spreads across a broad spectrum of college students of genders, various academic disciplines, and experience groups. The results had shown that female students were less knowledgeable about investing than male students. Non-Commerce students are less knowledgeable than Commerce students.

K Manasa et.al., (2022) The Study revealed that, there was a lack of saving and investment habit among the students due to the income factors. It was being found that awareness about the trading applications needs to be improvised and there is a need to enlighten the students about the benefits of investment. The research further added that, the knowledge on the various investment and trading patterns could be better utilised only when such knowledge is put into action by investing certain amount in shares, mutual funds or any other investment options.

Shemphang Wann Lyngdoh et.al.,(2025) The research findings indicate that, financial attitude and risk appetite significantly influence investment intention, with financial attitude showing the strongest negative effect. While the course of study did not significantly predict general investment intention, it showed a meaningful association with preference for equity investments. Gender differences were statistically significant, with male students more likely to invest both generally and in equities. In contrast, no significant differences were found for family income or family structure.

Simon Nahusenay Ejigu & Yichilal Simegn Filatie (2020) The research findings revealed that, financial literacy, perceived behavioural control, perceived return, attitude, perceived trust and perceived risk were significant predictors of student's intention to invest in the micro and small enterprises. Subjective norm was not statistically significant in affecting intention though it has a negative relationship with intention to invest.

3. OBJECTIVES:

1. To assess the level of investment awareness among degree students
2. To examine the influence of demographic factors on investment awareness among degree students

4. RESEARCH METHODOLOGY:

Exploratory research method has used. Both primary and secondary data were used for the research, primary data were gathered using structured questionnaire circulated through Google form and secondary data were gathered from various published research articles. Simple Random Sampling technique used to select the sample size of 217 respondents. Data analysed with SPSS software, One-Sample t-test, ANOVA, Tukey HSD Post-hoc test, and Independent Samples t-tests—were conducted based on data collected through a field survey. The internal consistency of the questionnaire was assessed using Cronbach's Alpha. The reliability test value of 0.956 >0.8 confirm that, the statements were reliable to test the hypotheses. The study is limited to Mysuru district due to time constraints.

Reliability Statistics

Cronbach's Alpha	N of Items
.956	20

HYPOTHESIS

H0: There is no significant level of financial awareness among degree students.
H1: There is a significant level of financial awareness among degree students.

5. ANALYSIS OF DATA:

H0: There is no significant level of Investment awareness among degree students.
H1: There is a significant level of Investment awareness among degree students.

Table 01 – Showing the significant level of Investment awareness among degree students

One-Sample Test

	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Investment Awareness	-21.405	217	.000	-.98257	-1.0730	-.8921

Source: Field Survey

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The results show that the mean investment awareness score is significantly different from the test value. Since the **p-.000<0.05**, the result is **statistically significant**. Null hypothesis is rejected and the alternative hypothesis i.e. "There is a significant level of Investment awareness among degree students." accepted.

The mean difference is **–0.98257**, and the 95% confidence interval for the difference ranges from **–1.0730 to –0.8921**, the negative mean difference indicates that the level of investment awareness is significantly lower than the expected average value (3).

H0: There is no significant difference in investment awareness among students of different academic streams.
H1: There is a significant difference in investment awareness among students of different academic streams.

Table 02 – Showing the significant difference in investment awareness among students of different academic streams

ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	6.611	2	3.306	7.636	.001
Within Groups	93.072	215	.433		
Total	99.684	217			

Source: Field Survey

The result revealed a statistically significant difference in investment awareness among the different academic streams (B.Com, BA & BCA), Since the significance value p=.001 < 0.05, null hypothesis is rejected and alternative hypothesis i.e. "There is a significant difference in financial awareness among students of different academic streams" accepted. It can be concluded that investment awareness varies significantly across different academic groups.

Table 03 – Showing the multiple comparisons in investment awareness among students of different academic streams

Tukey HSD

(I) Stream of Study	(J) Stream of Study	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
B.Com.	BA	-.25256	.13161	.136	-.5632	.0580
	BCA	-.37446*	.09738	.000	-.6043	-.1446
BA	B.Com.	.25256	.13161	.136	-.0580	.5632
	BCA	-.12190	.13564	.642	-.4420	.1982
BCA	B.Com.	.37446*	.09738	.000	.1446	.6043
	BA	.12190	.13564	.642	-.1982	.4420

*. The mean difference is significant at the 0.05 level.
Source: Field Survey

The test revealed significant differences in investment awareness across streams of study. BCA students reported significantly higher investment awareness than both BA (p = .000) and B.Com students (p = .000). However, no significant difference was found between BA and B.Com students (p = .136). These findings indicate that investment awareness varies by academic stream, with BCA students demonstrating the highest awareness levels.

H0: There is no significant difference in investment awareness between rural and urban degree students.
H1: There is a significant difference in investment awareness between rural and urban degree students.

Table 04 – Showing the significant difference in investment awareness between rural and urban degree students

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference: Lower	95% Confidence Interval of the Difference: Upper
InvestmentAwareness	Equal variances assumed	.075	.784	.068	216	.945	.00634	.09249	-.17597	.18864
	Equal variances not assumed			.068	202.063	.946	.00634	.09305	-.17714	.18981

Source: Field Survey

The test revealed that there is no statistically significant difference in investment awareness between the two groups, $t(216) = 0.068$, $p = 0.945 > .05$. Since the p value is greater than .05 null hypotheses i.e. “There is no significant difference in investment awareness between rural and urban degree students” has not rejected. The mean difference (0.00634) is negligible, and the 95% confidence interval (−0.176 to 0.189) includes zero, indicating no meaningful difference in the investment awareness levels of the two groups.

H0: There is no significant difference in investment awareness between male and female degree students.
H1: There is a significant difference in investment awareness between male and female degree students

Table 05 – Showing the significant difference in investment awareness between male and female degree students.

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference: Lower	95% Confidence Interval of the Difference: Upper
InvestmentAwareness	Equal variances assumed	1.757	.186	-1.997	216	.047	-.18226	.09124	-.36210	-.00242
	Equal variances not assumed			-2.010	214.205	.046	-.18226	.09069	-.36102	-.00349

Source: Field Survey

The p-value (**0.047**) is **less than 0.05**, indicating that there is a **statistically significant difference** in Investment Awareness between the two groups being compared. Null hypothesis is rejected and alternative hypothesis i.e. “There is a significant difference in investment awareness between male and female degree students” has accepted.

The mean difference of –0.18226 suggests that one group shows **slightly higher investment awareness** than the other, as indicated by the negative mean difference. Since the 95% confidence interval does not include zero, this further supports that the difference between the two groups is statistically significant.

6. CONCLUSION

The study concludes that while there is a significant level of investment awareness among degree students, their overall awareness remains lower than the expected average level. Investment awareness was found to vary significantly across academic streams, with BCA students demonstrating higher awareness compared to BA and B.Com students. However, the place of residence (rural or urban) showed no significant influence on students' investment awareness, indicating that geographical background does not create meaningful differences. In contrast, a significant gender-based difference was observed, suggesting that male and female students differ in their level of investment awareness. Overall, the findings highlight the need for targeted financial literacy initiatives that address gaps across different academic groups and promote investment knowledge more uniformly among students.

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