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GRT A STUDY ON SPENDING PATTERN OF COLLEGE STUDENTS IN COIMBATORE DISTRICT.

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Abstract:- “Lots of people know how to make money, but are not gifted in the art of preserving it. Frequently the same risk that was involved in making you rich is the same risk that can make you poor again.” - **Fred J. Young**

Keywords:Spending Pattern , freedom and choices , clearly identifiable .

INTRODUCTION

Money will give freedom and choices. Money is any clearly identifiable object of worth that is generally accepted as payments for goods and services. The spending and savings of youth in India has changed severely in past few years as a result of westernization and higher spending power.

With cultural shift to westernization in India and beginning of mall culture, the spending and savings behaviour of the students have distorted over the years. Based on the recent studies showed that Indians expenditure and purchasing power increasing day by day due to global scenario. Especially in Young people's mind. They shown keen interest towards fashion updates. Youth has taking place to spend more money on entertainment and Lifestyle and has become more brand conscious. With the increase in standard of living of adults, the young have also been empowered with more money and have got more spending power.

STATEMENT OF THE PROBLEM

Youth is mending for enthusiasm, energy, education, enjoyment. They should not take enjoyment as first and rest of the things as last. Now a day's most of the students consider vital things as first and enjoyment as last due to awareness, Technology up-date, Education and Socio-Cultural groups.

Youth can do the positive and negative with the incredible power that is have energy. In this stage, youth may go with their own thoughts; it may be a pessimistic or optimistic for their self or others. If it is optimistic it will be good for all. If it is pessimistic their self or others may suffer. So we should find, that whether the youth are travelling on right path or not, especially on their savings and spending habit. Now a day's most of the part-time job opportunities for college students to earn while learn. Most of the students getting the money from parents to meet the day to day expenses in college life. Most of them think, Money in the pocket meant for spending. So in this context it is very essential to study about spending behaviour, how much, when, where and whom they are spending, factors influencing, Mode of spending etc. So it is very much essential to study about spending pattern of College students.

OBJECTIVES OF THE STUDY

The present study aims at analyzing the Pattern of College students towards spending in Coimbatore district. The following are the objectives drawn to fulfil the aim of the study

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- ❖ To study about the cultural, social, economical, educational and psychological factors that influences students towards savings and spending.
- ❖ To identify the factors that determines the savings and pending behaviour of students
- ❖ To evaluate the experience of students in spending
- ❖ To evaluate the student satisfaction in spending

RESEARCH METHODOLOGY

The current study is both explorative and descriptive in nature.

Stage I: First stage of the research is exploratory by nature. Explorative research from part of desk work carried for collection of review of literature. This is done in two phases. The initial phase is to undertake detailed secondary data search about student behaviour in India, College student Pattern towards spending. This forms the desk research work where the reviews of available secondary literature for the study were collected. This exploratory search from the basis for preparing the questioner for the next stage.

Stage II: A descriptive research has been carried out at the second stage by applying a survey method. Filed survey form part of descriptive study that is a fact finding investigation with adequate interpretation. Questioner consists of four segments contains compete details on the socio-economic profile of the students, their spending behaviour, factors influence's their spending practices in Coimbatore city.

Study area

The current study is mainly concentrated on the leading colleges of Coimbatore, the third largest city of Tamil Nadu (the popular southern state of Indian sub-continent), one of the most educational and fastest growing cities in India, known as the intellectual capital of South India or the Manchester of the South, well known for its textile, auto ancillary, electric pumps& motors Schools, Colleges, Medical Institutions and various other engineering Institutions and industries. The city is situated on the banks of the river Noyal, at the foot hills of Nilgiris, it is known for its pleasant climate, peaceful atmosphere, cosmopolitan outlook and Education. Thus, Coimbatore is selected as the study area.

Research Design

The researcher aims at analyzing the college student's attitude towards savings and spending. The current study is both explorative and descriptive in nature.

Area of the study

The study focuses on College student's attitude spending pertaining to Coimbatore District, Tamil Nadu. Growing Colleges, Strength of students, Life style, income level, rapid change in clothing in Coimbatore district has motivated the researcher to select this region for the research.

Sample size

It has been observe That in these 50 sample's were chose for Survey.

As per the James H. McMillian (1996) a convenience sample is a group of subjects selected because of availability, often this is the only type of sampling possible especially in geographical area based study, where the target group of population is only available for study, and the primary purpose of the research may not be to generalize but to better understand relationships that may exist. Similarly Roscoe (1975) proposed that a sample size of >30 and <500 are appropriate for most research. Based on this concept the sampling framework of the study is constructed.

For the study purpose, the samples of 50 College Student's were selected for the study by using Convenience Random Sampling Method bases with the support of friends, relatives and references groups.

Sources of Data

Database of the study includes both primary and secondary data. Primary data were collected through individuals using a structured questionnaire. First-hand information has been collected from the College students.

The secondary data required for the study were collected from journals, published documents, and websites.

Scope of the Study

The purpose of the study is to know the attitude of the college student's towards Spending Manner in Coimbatore district. In all institutions especially Educational Institutions in those predominantly deals with people. It deals with human beings at every stage. This comprehensive study will benefit a large spectrum of retailers, Entertainers, Educationalist, Employer, academicians and researcher in understanding the behaviour of student's towards savings and Spending.

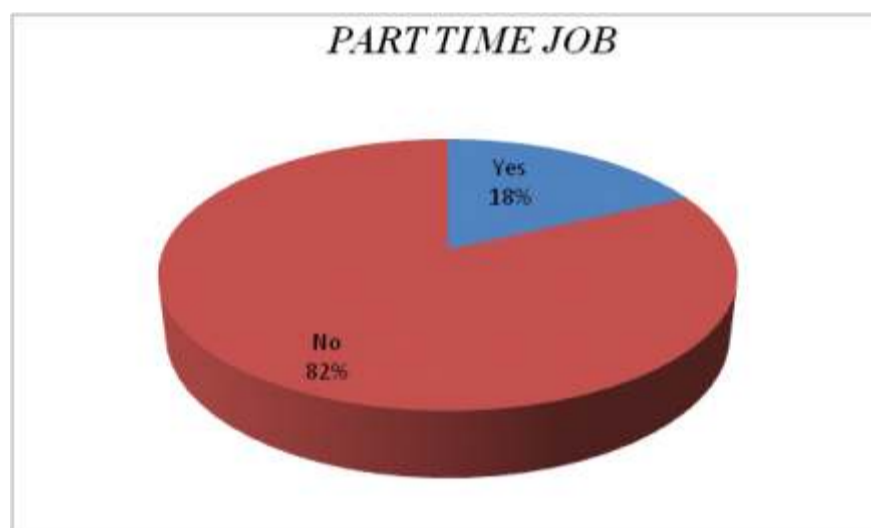
Limitations of the Study

Utmost care and efforts have been taken by the researcher to avoid shortcomings in the process of collection and analysis of data in spite of the care taken the study is prone to some limitations, which are mentioned below

1. The study is confined to the viewpoint of College student's of Coimbatore district only. The results of the study may not be applicable to other places of the country.
2. Though the researcher takes adequate care to make the respondents express their views frankly and freely, some of the views expressed by them are biased in nature that may affect the findings of the study;
3. By considering the time factor, only 50 College students were taken as sample for the study.

Analysis & Interpretations

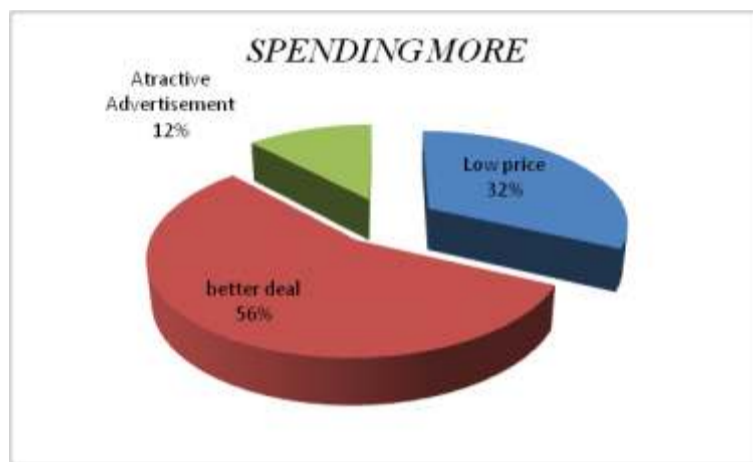
RESPONDENTS GOING FOR PART TIME JOB



INFERENCE

The table shows that 82.0% of the respondents are not going for part time job, 18.0% of the respondents are going for part time job.

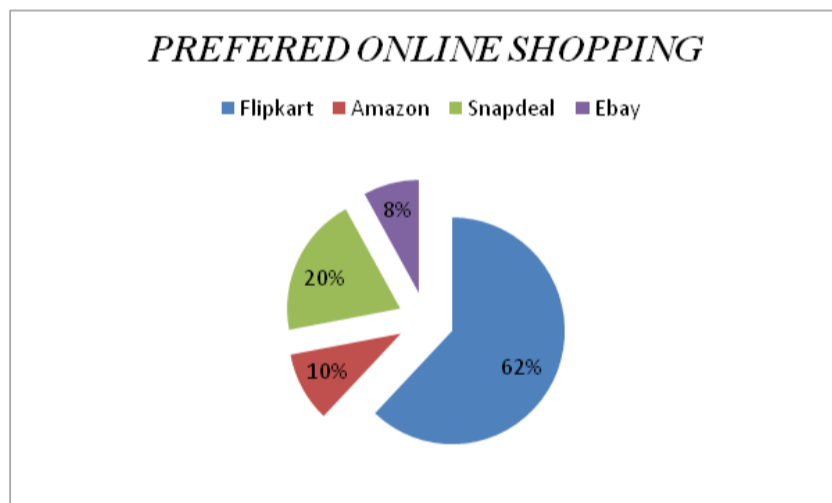
RESPONDENTS SPENDING MORE



INFERENCE

The table shows that 56.0% of the respondents spending more because of better deal, 32.0% of the respondents are spending more because of low prices, 12.0% of the respondents are spending more because of the attractive advertisements while purchasing.

RESPONDENCE PREFERENCE OF ONLINE SHOPPING



INFERENCE

The table shows that 62.0% of the respondents are preferred for online shopping at flipkart, 20.0% of the respondents are preferred for online shopping at Snapdeal , 10.0% of the respondents are preferred for online shopping at Amazon, 8.0% of the respondents are preferred for online shopping at Ebay.

FINDINGS

- ❖ 64% of the respondents are male students.76% of the respondents are coming under the category of the age below 20 years.
- ❖ 68% of the respondents are having 3to 5 persons in their family. 18% of the respondents are going for part time job, among that 18% of respondents 44% are getting salary 2500-5000.
- ❖ 84% of the respondents are getting pocket money. Among that 84%, 71% peoples are getting from father. And 57% of respondents are getting daily. Among the person those who are getting pocket money and going for part time job, 66% of the respondents are saving money below 500 monthly.

- ❖ 68% of the respondents are budgeting before spending, among the 68% of respondents getting advice from the parents (a) guardian for the budgeting. 76% respondents are from rural, and the 76%, 68 % are preferred to shop at rural, 32% are prefer urban.
- ❖ 76% of the respondents are spending below 1000. 36% majority of the respondents are said that they are spending unnecessarily for mobile recharges.
- ❖ 40% of the students are spending necessarily for their food. 72% of the respondents are looking for best offers and better deals prefer to purchase. And comparing the cost of the products of different shops and buy.
- ❖ 32% of the peoples prefer the place which is closer to their living place for shopping. 50% are avoiding the place for shopping which is too far from their living place.
- ❖ 56% of the respondents are said that better deal makes them to spend more. 88% of the respondents are paying in cash. 60% of the respondents are preferred online shopping. Among 60%, 36% are preferring flipkart.

SUGGESTION:

- Provide the awareness for students regarding the equation between sending's and savings.
- Through self awareness or learning, a student should know where to cut down, reduce and postpone the unnecessary expenses.
- Students should cultivate their habit of Savings .Students should re-invest their savings in to productive channels like post office, and banks.
- Students should consult their parents (or) Guardian for budgeting before spending. Students those who are from rural, are requested to consume goods and services at rural for rural development.
- Students are requested to avoid unnecessary spending like mobile recharge, bars etc. Students are requested to pay for their spending through debit (or) credit cards to prevent tax evasion

CONCLUSION:

This research clearly shows that only few students are interested to earn while learning to meet their own expenses and not expecting from parents for their personal expenses. This kind of activity will leads to reduce their parents burden and it will not let students to do mall practices for sourcing money for their personal expenses, majority of the students are having saving habit, from this we could find that students are well aware about the quote for saving "saving less man is like a roofless house". If the students got aware about, they will definitely save their part of earnings. We could say that students are travelling on the right path from the students are getting advice from their parents for their budgeting and spending and comparing the prices on different shops before buying any product. Above all aspects will leads to savings, if they invest their saving into the productive channel it will use to develop individual earnings and others can avail the loan from that particular channel.

"When you have money, think of the time when you had none" - Japanese proverb



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