

**ANALYSIS OF FINANCIAL LITERACY AMONG STUDENTS OF PUBLIC
UNIVERSITIES IN HIMACHAL PRADESH**

Project Report

by

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(H-2019-04-MBA)

submitted to



**Dr. YASHWANT SINGH PARMAR UNIVERSITY OF
HORTICULTURE & FORESTRY
SOLAN (NAUND) HP – 173 230 INDIA**

in

partial fulfillment of the requirements for the degree

of

MASTER OF BUSINESS ADMINISTRATION

DEPARTMENT OF BUSINESS MANAGEMENT

COLLEGE OF HORTICULTURE

2021

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CERTIFICATE-I

This is to certify that the project report titled “**Analysis of Financial Literacy among Students of Public Universities in Himachal Pradesh**” submitted in partial fulfillment of the requirements for the award of the degree of Master of Business Administration in the discipline of **Business Management** of Dr. Yashwant Singh Parmar University of Horticulture & Forestry, (Nauni) Solan (HP) – 173 230 is a bonafide research work carried out by **Alexander Negi (H-2019-04-MBA)** son of Shri Ravinder Kumar under my supervision and that no part of this project report has been submitted for any other degree or diploma.

The assistance and help received during the course of this investigation have been fully acknowledged.

(Dr. Rashmi Chaudhary)

Place: Nauni, Solan

Date:

CERTIFICATE--II

This is to certify that the project report titled, “**Analysis of Financial Literacy among Students of Public Universities in Himachal Pradesh**” submitted by **Alexander Negi** (H-2019-04-MBA) son of Shri Ravinder Kumar to the Dr. Yashwant Singh Parmar University of Horticulture & Forestry, (Nauni) Solan (HP) – 173 230 India in partial fulfillment of the requirements for the degree of Master of Business Administration in the discipline of **Business Management** has been approved by the Advisory Committee after an oral examination of the student in collaboration with an External Examiner.

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ACKNOWLEDGEMENTS

With limit less humility, I am grateful to Almighty who is full of mercy and due to her blessing, I am able to complete my project on time and I also own this pride to my beloved parents for their prudent persuasion, selfless sacrifice and heartfelt blessing which have meet this manuscript to be reality.

“No scientific endeavor is a result of an individual’s efforts. And so comes the time to look back on the path traversed during this endeavor and to remember the faces and spirits with sense of gratitude”

I deemed it to be my profound privilege to express my deep sense of gratitude and profound personal regards to esteemed teacher and Major Advisor, Dr. Rashmi Chaudhary (Associate Professor), Department of Business Management, College of Horticulture, UHF, Nauni whose superb guidance, critical analysis, constructive criticism, constant encouragement and unparalleled execution of the essential requisites during the entire course of study are beyond reach of my formal words.

I emphatically extend my heartiest thanks to the worthy teachers Dr. Krishan Kumar (Professor and Head), Dr. Kapil Kathuria (Associate Professor), Dr. Piyush Mehta (Associate Professor), Dr. Yasmin Janjhua (Associate Professor), Dr. Nisha Raghuvanshi (Assistant Professor), Dr. Rahul Dhiman (Assistant Professor) and the entire staff of the Department of Business Management for their moral support extended to me time to time.

I can hardly overlook the co-operation, timely help and moral support extended by the galaxy of my friends Puneet Sharma, Reddy Sudeerkumar, Pankaj Sharma, Ajay Sharma, Sujata Thakur and Shivani Varma who have always supported and helped me anytime I needed.

I am grateful to my parents and siblings for instilling in me the values that make me the person that I am.

I am sincerely thankful to my respondents who spread their valuable time to provide me the pertinent information.

I owe entire responsibility for all the errors and omissions.

Solan (Nauni)
Date:

(Alexander Negi)

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Chapter-1

INTRODUCTION

1.1 Financial literacy

Financial literacy is defined as the ability to make well-informed decisions and make productive financial decisions. Financial literacy is a combination of a person's skills, information, attitudes, and, ultimately, their money behaviors. Individuals with financial literacy abilities can navigate the financial world, make informed financial decisions, and reduce their chances of being deceived about money. With the legalization of financial markets and better access to credit as financial institutions compete intensely for market share, the rapid expansion in the production and marketing of financial products, the need for financial literacy has grown significantly. The requirement for financial literacy is unavoidable in today's society, which has a market with complex products. In a country like India, where the population is predominantly young, the government is in a situation where developing financial literacy is critical (Goswami and Dhawan, 2017).

In today's world, the capacity to handle personal finances has become increasingly important. People must invest for their retirement and their children's education over the long term. They must also make decisions about short-term savings and borrowing for a vacation, a down payment on a house, a vehicle loan, and other major purchases. They also have to take care of their own medical and life insurance needs. To be financially literate, you must understand how to manage your finances. This entails learning how to manage your finances, including how to pay your bills, borrow and save money wisely, and invest and prepare for retirement. The capacity to handle one's finances is referred to as financial literacy. The purpose of financial literacy is to assist people in better understanding financial concepts so that they can better manage their money. It is a life skill that must be mastered in order to be financially successful. Budgeting, investing, insurance, and loans and interest are all examples of financial literacy (Chen and Volpe, 1998).

Money management is referred to as finance. Savings, investing, borrowing, lending, budgeting, and forecasting are all activities that fall under this category. Personal finance, corporate finance, and public finance are the three primary types of financial services. Individual personal finance comprises banking, the purchase of financial items such as credit cards, loans, and insurance, among other things. Corporate finance encompasses all aspects of

a company's operations. This encompasses actions such as the issuance of stocks and bonds, as well as activities connected to project finance. Budgeting, taxation, and government expenditure for the public good are all examples of public finance. Public finance also includes the budgetary policies that the government. Financial literacy refers to the capacity to comprehend and apply financial concepts. Budgeting, investing, credit management and financial management are examples of these financial talents.

Financial literacy, in other terms, is the capacity to manage money. These financial abilities will help you achieve a variety of life goals, including retirement, education, and even going on a trip. Many skills are required for financial literacy. Budgeting, controlling spending, paying off debt, and understanding the risk-reward trade-off in investment products are the most popular. Understanding basic financial concepts such as time value of money, compound interest, annualized return, and opportunity cost is required to acquire these skills. With so many credit products available on the market, such as credit card debt, debit card overdrafts, and EMIs, financial literacy is essential. Individuals who understand debt and have basic financial knowledge will be better equipped to use these items appropriately. Individuals who lack financial literacy are frequently taught how to make big financial decisions. Furthermore, it improves financial discipline and capability. This will result in significant lifestyle changes, such as regular saving and investing, good debt management, and the achievement of life goals. Furthermore, financial literacy will protect individuals from financial fraud and preserve their financial well-being.

1.2 Components of financial literacy

Financial literacy is crucial because it provides individuals with the knowledge and skills necessary to efficiently manage their finances. Without financial literacy, one's actions and judgments regarding savings and investments would be based on a shaky foundation. Financial literacy aids in the better knowledge of financial concepts and the efficient management of one's finances. Additionally, it aids in good money management, financial decision-making and financial stability. Furthermore, financial literacy gives in-depth understanding of financial education as well as a variety of tactics that are critical for financial growth and success. It also allows you to become debt-free by using the greatest debt strategies. By better comprehending the four components of financial literacy, one can gain a greater grasp of the necessity of financial literacy. They are as follows.

1.2.1 Budgeting

Budgeting is a necessary life skill that aids in the acquisition of financial knowledge for money planning and management. It's one of the most crucial aspects of financial knowledge. Keeping track of one's spending patterns is essential. The creation of an actionable financial strategy will be aided by effective money management. The actionable strategy will assist you in keeping track of your costs. Separating the non-essentials and assisting in budgeting. This manner, more money can be saved. When it comes to budgeting, the golden rule is that revenue must exceed spending. The disparity between the two (income and expenses) is what allows you to save money. Budgeting aids in the planning of short-term, medium-term, and long-term expenditures. Individuals are able to save appropriately as a result of it. As a result, there is no need to compromise on any of one's objectives. Budgeting is therefore essential for financial security and freedom.

1.2.2 Debt

Borrowing is the definition of debt. One is spending money that does not belong to them. If a person borrows money from a bank, uses a credit card, or takes out a short-term loan, for example. All of this is added to the debt. Debt is typically viewed as a terrible experience. As a result, it's critical to comprehend debt. However, not everyone can afford to pay cash for a home, car, or education. Borrowing or taking out a loan is the only way out in these situations. The most important thing is to understand the difference between good and bad debt. It's also a good idea to try to avoid bad debt as much as possible. This is the basics of debt management.

Borrowing money for goods that are necessary to make a living is considered good debt. Consider the purchase of a property or the payment of educational expenditures. Bad debt, on the other hand, is when you borrow money for things you don't need. For example using a credit card to purchase luxury clothing or electronic devices.

1.2.3 Savings

Savings promotes financial stability, a secure present, and a secure future. Long-term wealth can be built through prudent financial planning. It is possible to save money by keeping track of one's spending patterns. As a result of saving, one can easily accomplish the

following: For example, paying off a mortgage in full, funding a child's education, and putting money aside for retirement.

Make a rainy day fund. An emergency fund serves as a safety net in the event of unforeseen circumstances. At least six months' worth of income should be saved in the fund. Instill financial discipline in your children. One can attain financial discipline and excel in life by saving money on a regular basis.

1.2.4 Investing

Rather of letting money sit in a bank account, it might be invested in financial products. Investing is all about creating and growing wealth so that you can live a secure and happy life. It's all about investing in a strategy that will help you earn substantial profits over time. Investments will aid in the generation of additional monthly revenue as well as substantial profits. It is also possible to attain financial goals while also allocating monies to retirement savings. Equities, debt instruments, mutual funds, real estate, and gold are all popular investment possibilities (Chaluvadi, 2021).

1.3 Financial literacy in India

According to a reputable financial literacy survey, India's financial literacy rate has usually been around 24%. It indicates that 76 per cent of India's population is financially illiterate, preventing us from competing with other wealthy countries.

As a developing country with around 1/7th of the world's total population, emerging entrepreneurs, startups, expanding foreign investments in Indian markets, and so on, it is critical to understand the true significance of financial literacy in India. India has a better chance of advancement and wealth as a result.

Financial regulators in India, such as the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), the Insurance Regulatory and Development Authority of India (IRDAI), and the Public Finance Development Authority of India (PFDAI), have created a joint charter called the National Strategy for Financial Education (NSFE), which outlines their initiatives for financial literacy in India. It also involves other market participants such as banks, stock exchanges, brokerage firms, mutual funds, and insurance organizations. The updated NSFE was developed in conjunction with key financial sector

regulators and stakeholders by the National Centre for Financial Education (NCFE) (2020-2025)

The following is a brief summary of the importance of financial literacy in India:

- To have a good understanding of personal finance, budgeting, saving, investing, stock market involvement, and money management.
- To handle risks that arises at various periods of life through insurance policies, mutual funds, SIPs, and other means.
- To be able to choose from a variety of pension options for retirement planning. Understanding the time worth of money in order to attain financial goals in life (Roy, 2020).

1.4 Importance of financial literacy for college students

Financial literacy is not something that comes readily to students. It comes from their living circumstances, literature they read, or financial training they attend. However, it is critical to begin learning about money management at a young age. Despite the fact that it is such an important topic, it is not discussed in college. That is the first reason why some students spend recklessly while others are frugal. Here are some reasons why financial literacy is crucial for college students:

- **Financial literacy can help them stop overspending.**

Many students have poor spending habits; however, if they are taught financial management skills, they will be more likely to plan their monthly budgets, check their spending, and spend less money on beverages, parties, and shopping. After obtaining financial literacy, individuals would be able to save the money they are currently wasting.

- **It has the potential to make students more financially aware, which will bring significant value to their lives.**

They know what to spend money on and what not to spend it on after being financially educated. They will only spend on their needs once they have identified them. All of these tiny improvements in their spending patterns will keep them

motivated to avoid wasting money on frivolous items. They will build the habit of saving and investing on a regular basis.

- **It will help students in making retirement plans**

Students will now understand the value of money. They will want to deposit money into a retirement account as soon as they have information. It would make a significant difference if people began contributing to their retirement accounts at the age of 20 rather than 50.

- **When students enter the market, financial literacy can assist them in recognizing risks and avoiding them**

Even in old age, some are unable to control their financial health. They overlook its significance when they are young and subsequently regret it. So, if college students are given sufficient training, the younger generation will understand the value of properly managing money and would avoid debt. Students who learn about money at a young age are more likely to be financially self-sufficient later in life (Everatt, 2021).

1.5 Need of the study

Due to the increasing complexity of the financial industry, financial literacy among college students has become more important in recent years. Because financial literacy has a stronger impact on a student's quality of life and financial well-being, it is critical that college students become financially literate.

Prior studies have shown that college students have inadequate financial literacy, but none of the studies has looked at how an Indian student's financial knowledge affects their financial decision-making. As a result, the need for research was felt to determine the level of financial literacy among college students and to investigate how a student's financial knowledge influences his or her financial decisions, as well as to determine the most preferred financial instrument used by students and the source of information they use when making investments. This research is also useful for those with limited financial means who need to budget. The students from HPU and UHF Nauni will be examined in view of the importance of financial literacy among college students and its impact on the students' future financial security.

1.6 Objectives of the study

The present study has been conducted with the following objectives.

1. To study the knowledge of college goers for concepts of financial literacy.
2. To examine the overall financial management practices followed by the college goers.

Chapter -2

REVIEW OF LITERATURE

A review of previous research may help you understand various concepts in any subject, as well as help you formulate a problem and choose the right approach. The following research on financial literacy has been examined.

Volpe et al. (2002) conducted a study to analyze the investment literacy of online investors. The research examined at the variations in financial literacy levels among 530 online investors based on their age, gender, experience, education, income, and previous online experiences. The researchers discovered that financial literacy differed by age, gender, experience, education, and income. According to the survey, internet merchants have a greater level of expertise than other traders.

Chen and Volpe (2002) conducted 924 students were surveyed to see whether there were any gender disparities in personal financial knowledge. In the survey, it was discovered that women have less understanding of personal finance than males. Furthermore, it was shown that both men and women's financial literacy is influenced by their education and experience. Women are also less confident and willing to learn about personal money, according to the study. It was proposed that curriculum and personal finance courses for women with special needs be designed.

Cude et al. (2006) examined quantitative and qualitative data from a multi-state study project to look at college students' overall money management habits. The study looked into how college students learn financial knowledge and practises, as well as the variables that put some students at a higher risk of financial ruin than others. Parents play an important influence in their children's financial awareness, according to a study. For students, parents, school administrators, financial experts, and educators, the findings gave valuable insight into financial education possibilities. The study also found that some college students do not manage their funds properly since they have not been taught how to do so.

Jorgensen (2007) conducted an online survey of 462 undergraduate and graduate college students to determine the link between parental and peer impacts on college students' financial literacy. Students' financial knowledge, attitudes, and conduct are shaped by parental and peer factors, as well as personal traits, according to the study. Financial

awareness was shown to be greater among kids who were financially affected by their parents. According to the study, kids develop financial knowledge as they become older as a result of their education and life experiences.

Mandell (2008) examined the level of financial knowledge among American kids, 6856 12th grade students and 1030 college students were polled. According to the report, high school students' financial literacy is extremely poor. It was also demonstrated that American college graduates with greater life experience are on their way to becoming financially smart. According to the survey, adults also lack the skills needed to make smart financial decisions. Students who took personal financial management for a full semester scored lower in the survey.

Lusandi and Mitchell (2008) examined a study, women have much poorer financial literacy than men. According to the study, women who are financially illiterate are less likely to plan for their retirement and be effective planners. Financial literacy among older women in the United States, according to studies, is extremely low. Furthermore, the great majority of women have made no retirement plans. According to the study, women who have a better understanding of money are more likely to prepare and be good planners.

Mandell and Klein (2009) studied the influence of a personal finance management course completed 1 to 4 years prior on 79 high school students. This study utilised a matched sample design based on school data to determine which students had and had not attended a personal finance management course. According to the findings, individuals who attended the course were no more financially savvy than those who did not. Furthermore, individuals who had attended the course did not perceive themselves to be more savings-oriented or to have better financial conduct than those who had not. The study also found that students who attended a financial management course did not have superior financial results.

Curto *et al.* (2009) conducted survey on 7417 people was performed to look into the degree of financial literacy among young people and how it relates to consumer policy Young individuals and women were found to have a poor degree of financial literacy. Financial literacy is also significantly linked to socio-demographic factors and family financial sophistication, according to the study. The findings of the study have consequences for consumer policy, according to the study. In the study, it was proposed that programmes geared particularly at women be developed in order to improve their financial understanding.

Borodich et al. (2010) examined financial literacy levels among students in the United States, Belarus, and Japan. Using descriptive statistics, correlation analysis, and hypothesis testing, a cross-country comparative examination of financial literacy levels was undertaken. The finding revealed that Regardless of personal finance coursework or grade level, Japanese students outperformed all other students in the sample. Belarusian high school students performed on par with US high school students who did not take a specific personal finance programmed, but Belarusian college students outperformed them both. The finding showed that Students from Belarus and Japan did better on the knowledge level, while students from the United States performed better on the application level.

Gale and Levine (2010) conducted a survey of 2025 American homes revealed a low level of financial literacy, which is linked to poor decision-making. Savings are low, and economic security is poor. The study's findings indicated that the private sector is playing an important role in boosting Americans' financial literacy. According to the authors, promoting financial literacy should be a top priority for policymakers since it has a direct impact on people, their families, and society as a whole.

Olivia et al. (2010) found that financial literacy is strongly related to socio demographic characteristics and family financial sophistication. It was found that, a college-educated male whose parents had stocks and retirement savings was about more likely to know about risk diversification than a female with less than a high school education whose parents were not wealthy. Study also found an important channel through which young adults acquire financial knowledge: parents. It was further found in the study that cognitive ability was a strong predictor of financial literacy; those with higher cognitive ability were more likely to display higher financial knowledge as young adults.

Alessie et al. (2011) conducted web based survey on 1508 households to evaluate the importance of financial literacy, its relation to stock market and financial decision making. Researchers designed questions to measure basic financial knowledge as well as advanced financial knowledge related to financial market instruments. It was found in the study that financial literacy has significant effect on stock market participation. Study revealed that those who have less financial knowledge are significantly less likely to invest in stocks. Study also found that level of financial literacy is low. Advanced literacy is low among youth and highest among middle-age respondents. Study brought forward that lack of understanding of economics and finance has significant deterrent to stock ownership.

Lusardi and Mitchell (2011) conducted survey of eight countries to find the causes and consequences of financial literacy. Study concluded that financial literacy level around the world is very low irrespective of level of financial market development. Study also revealed low level of financial literacy in women and in older population. Further study found that financial literacy directly influences the retirement planning. It was suggested in the study that financial literacy should not be taken for granted, even country has well developed financial markets.

Bartley (2011) studied that measures student's financial literacy and financial experience. Students are better knowledgeable about the items they used. The data was collected from 1,294 Union College students. The results indicated that students are better knowledgeable about the items they used. Students who have debts, for example, are more knowledgeable about loans than students who do not. These findings show that demand and experience drive knowledge. The goal is to promote student financial literacy by including them in financial decisions.

Nidar and Bestari (2012) examined the personal financial literacy and analyze the factors influencing it. The study was conducted in Padjadjaran University Indonesia. In this study questionnaire were used to collect data from 400 students. This study found that students at Padjadjaran University had a low level of personal financial literacy, which has to be improved, particularly in the areas of investing and debt management. Credit and insurance are two things that come to mind. Level of education, faculty, personal income, knowledge from parents, parents income, and ownership of insurance factors have significant impact on personal financial literacy for students.

Atkinson and Messy (2012) examined the study focuses on differences in financial knowledge, behavior, and attitude by socio-demographics across nations and within countries. The findings show that a significant section of the population in each of the nations questioned lacks financial awareness. Furthermore, in terms of financial behavior, there is lot of space for development. Attitudes are proven to be extremely diverse. These findings will help countries identify financial education needs and gaps, as well as establish national policies and initiatives, they also serve as a solid foundation for the development of OECD recommendations and principles.

Rooij *et al.* (2012) conducted survey on 1508 households to investigate the relationship between financial literacy and household net worth. It was found in the study that

there is a strong positive relation between financial literacy and net worth, even after controlling for many determinants of wealth. Study also discussed about two channels through which financial literacy might facilitate wealth accumulation.

Mahbzan and Tabiani (2013) examined the impact of financial literacy on individual saving in Malaysia, an emerging economy. A study was conducted on 200 individuals in Klang Valley. The level of financial literacy had a large, beneficial impact on individual saving, according to the results of a Probit regression, preserving the probability was influenced by regularity, gender, wealth, and educational level. The findings of this study suggest that policymakers could promote household financial literacy by introducing various financial education programmes in order to further affect saving rates.

Xiao *et al.* (2014) examined the relationship between early financial literacy and college students' later financial behaviour. The study was conducted inland-grant university. The data was collected from 2098 first year students. The findings revealed that the relationship between earlier knowledge and later financial behaviors varies depending on the type of knowledge (subjective vs. objective), with subjective knowledge having a bigger effect on both than objective knowledge. Risky borrowing and payment practices are measured in both aggregate and individual forms. Only subjective knowledge was found to be linked to a decrease in both composite behaviors. Subjective and objective information, on the other hand, lowered some specific dangerous borrowing and payment behaviors. The results indicated that higher GPA was associated with less risky paying behaviour, but gender (male vs. female) was associated with more of both kinds of risky behaviors.

Agarwalla *et al.* (2015) conducted survey on 3000 people among three groups: students, employees and retired to measure level of financial literacy and its three components i.e. financial knowledge, financial behavior and financial attitude. In study Indians scored lower financial knowledge than all other OECD countries. Study found that population and higher income group have higher level of financial literacy. It was pointed that education and urban background have no influence on financial behavior and financial attitude.

Edirisinghe *et al.* (2015) examined the analysis of degree and impact of demographic factor on financial literacy in a non-university higher education institution. The study was conducted in students of non-university higher educational institute in Sri Lanka. The total students in the present study were 319. The study found out that the degree of the impact

demographic factors on the financial literacy showed that the non-business management majors are more likely to be less knowledgeable on financial literacy than business major. The results shows the 64 per cent of the students had a high level of financial literacy score.

Garg and Singh (2018) examined the level of financial literacy among youth in the world based on previous studies. The study examines how demographic factors such as age, gender, marital status, and income affect youth's financial literacy levels, as well as whether there is a link between financial knowledge, financial attitude, and financial behaviour. The study finds that the financial literacy level among youth is low across the most part of the world that has become a cause of concern. Study also fined that various demographic characteristics such as age, gender, income, marital status, and educational attainment influence youth's financial literacy level, and that financial knowledge, financial attitude, and financial behaviour are all connected.

Baskoro *et al.* (2019) examined the effects of financial literacy and financial inclusion on retirement planning. The study was conducted in Indonesia. In this study used a quantitative method of multiple linear regression analysis on 236 respondents. The result of the study show that financial literacy and financial inclusion have a significant impact on retirement planning, implying that the higher a person's financial literacy and financial inclusion, the better their retirement prospects. Furthermore, the study's findings revealed that respondents were dominated by financial literacy is moderate, financial inclusion is moderate, and retirement planning is high levels.

Singh *et al.* (2020) conducted the study on financial literacy among management graduates. The results found that the general financial knowledge to the university students were very low, further study suggested the they need to improve their financial literacy which in turn helps them to take better financial decisions in future. The result shows that male students were more knowledge as compared to female students. the research also reveals that students whose field of study is Master of Business Administration were more literate than of Bachelors of Business Administration.

Kadoya *et al.* (2021) examined the relationship between financial literacy, financial education, and gambling behavior among the Japanese population. The data used in this study were from a nationwide survey in Japan from the Preference Parameters Study of Osaka University in 2010. The result showed that financial literacy has a significantly negative

relationship with gambling frequency, while financial education has no significant relationship with gambling frequency.

Chapter-3

MATERIALS AND METHODS

Research methodology is simply defined as science of study used to know how research is done systematically. This chapter includes design of research, tools and techniques used for investigation to realize the objectives of the study.

The research methodology for the present study is as follows:

3.1 Area of the study

The area of the study is that area where the study is being conducted. The Present Study has been conducted among students Himachal Pradesh University (Summer Hill) Shimla and Dr Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan, Himachal Pradesh.

3.2 Population of the study

The word “population” refers to the whole community of people (subjects or events) who have the same characteristics as the researcher. The college students at Himachal Pradesh University (Summer Hill) Shimla and Dr Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan, Himachal Pradesh have been the population of the present study.

3.3 Sampling

Sampling is a method of selecting individuals or a subset of the population in order to draw statistical inferences and estimate population characteristics. The sampling technique followed for the present study was convenient sampling.

- **Sample size**

Sample size means the number of observation used for calculating estimate of a given population. In the present study the sample size is 120 respondents.

3.4 Data collection

Data collection is a process of collecting data for the research purpose using various sources. The study is conducted by using both primary and secondary data.

- **Primary data**

Primary data are the original sources from where the researchers directly collect the data. It is also known as data from the first hand or raw data. The opinion of the respondents for present study has been collected with the help of questionnaire.

- **Secondary data**

Secondary data are the sources containing data which have been collected and compiled for other purposes. The secondary data for the present study has been collected through the journals, academic papers, the internet, books and related project records.

- **Survey instrument**

Data with respect to financial literacy of college students was collected with the help of well structured questionnaire. The questionnaire was divided into two parts. Part A was designed to seek the information on demographic variables such as age, gender, qualification .Part B consisted of close ended questions on personal financial literacy of college students. e.g. multiple-choice questions with a single word answer, yes and no, or a rating scale. The questions is reframed according to the need of present study.

3.5 Data Analysis

Data analysis refers to the computation of certain measures along with searching of pattern of relationship that exist among data groups. The data collected from different sources was classified and tabulated according to the requirement of the study. The analysis of present study has been done through appropriate statistical and mathematical tools through statistical package for social science (SPSS) version 28.

3.5.1 Methods of data analysis

- **Percentage Method**

Percentage analysis is a form of rate analysis in which percentages are used to compare two or more series of data. The relationship between the series is determined using a percentage.

The formula used for percentage method is:

$$P = \frac{X}{Y} \times 100$$

Where,

X = Number of respondents falling in specific category to be measured.

Y = Total number of respondents.

- **Mean (X)**

Mean is the simple measure of central tendency. Mean is also called as arithmetic average. Mean is defined as sum of values of given items by number of items. Mean is used to summarize all the data enable it to be compared.

Formula:

$$\bar{X} = \frac{\sum x}{N}$$

Where,

$\sum x$ = Sum of values of all items in a series.

N = Number of items in a series

- **Standard deviation (S)**

Standard deviation is a measure of dispersion. It defines how much the observations in a series of data are dispersed from mean or central tendency.

Formula:

$$S = \sqrt{\sigma}$$

Chapter-4

RESULTS AND DISCUSSION

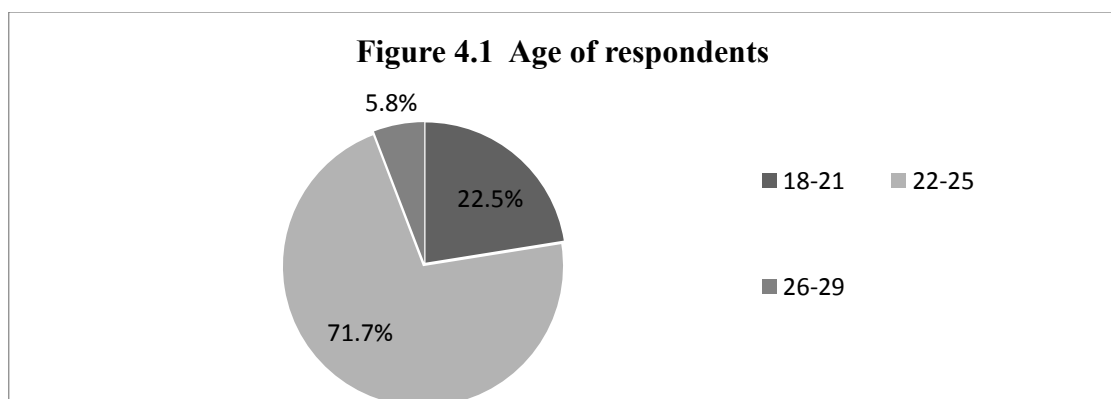
In this chapter the main findings of the study have been discussed. Collected data has been tabulated, analyzed & presented as follows:

4.1 Age-wise classification of the respondents

Table 4.1 and figure 4.1 shows the age wise classification of the respondents. The data shows that 71.7 per cent of respondent's age lies between 22 to 25 years, 22.5 per cent of the respondent's age lies between 18-21 years and 5.8 per cent of the respondent's age lies between 26-29 years.

Table 4.1 Age of respondents

| Age | Frequency | Per cent |
|--------------|------------|--------------|
| 18-21 | 27 | 22.5 |
| 22-25 | 86 | 71.7 |
| 26-29 | 7 | 5.8 |
| Total | 120 | 100.0 |

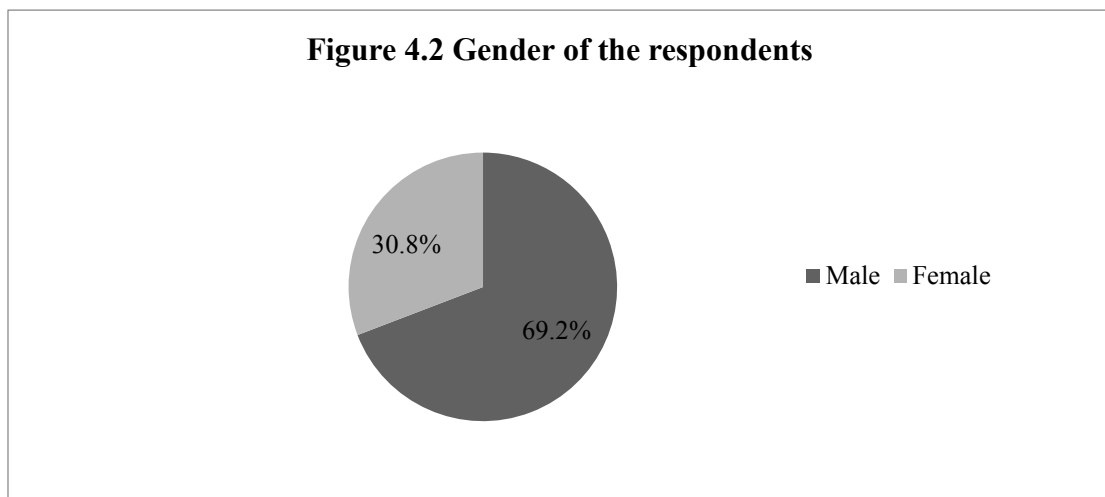


4.2 Gender-wise distribution

Table 4.2 and figure 4.2 depicts gender wise classification of the respondents. Analysis of data reveals that out of the total 120 respondents, 83 (69.2%) are males and 37 (30.8%) are females.

Table 4.2 Gender of the respondents

| Gender | Frequency | Per cent |
|---------------|------------------|-----------------|
| Male | 83 | 69.2 |
| Female | 37 | 30.8 |
| Total | 120 | 100.0 |



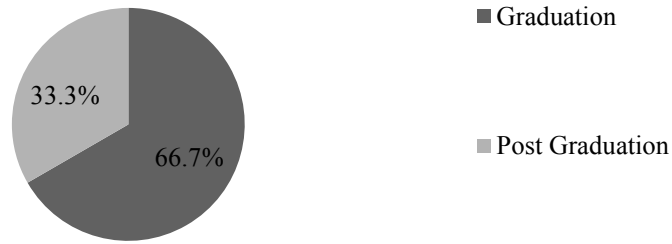
4.3 Degree pursuing

Table 4.3 and figure 4.3 shows the educational level of the respondents. Analysis of the data reveals that 80 (66.7 per cent) are graduates and rest 40 (33.3 per cent) are post graduates.

Table 4.3 Degree pursuing

| Degree pursuing | Frequency | Per cent |
|------------------------|------------------|-----------------|
| Graduation | 80 | 66.7 |
| Post Graduation | 40 | 33.3 |
| Total | 120 | 100.0 |

Figure 4.3 Degree pursuing



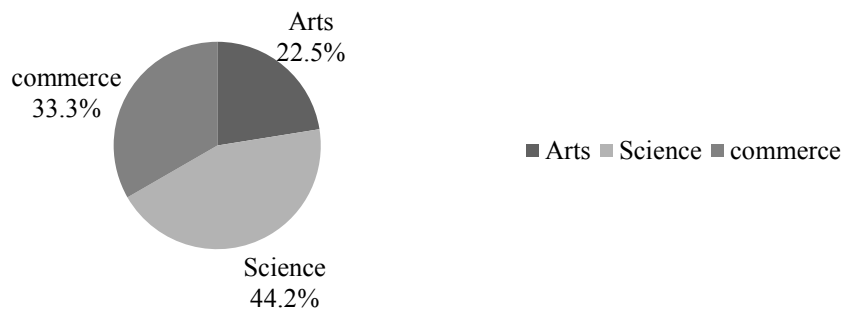
4.4 Educational stream wise distribution of the respondents

Table 4.4 and figure 4.4 depicts stream wise classification of the respondents. The data shows that 44.2 per cent of respondents are from science stream, 33.3 per cent of the respondents are from commerce/management stream and rest of the 22.5 per cent respondents is from arts stream.

Table 4.4 Educational stream of the respondents

| Stream | Frequency | Per cent |
|---------------------|------------|--------------|
| Arts | 27 | 22.5 |
| Science | 53 | 44.2 |
| Commerce/Management | 40 | 33.3 |
| Total | 120 | 100.0 |

Figure 4.4: Education Stream of the respondents

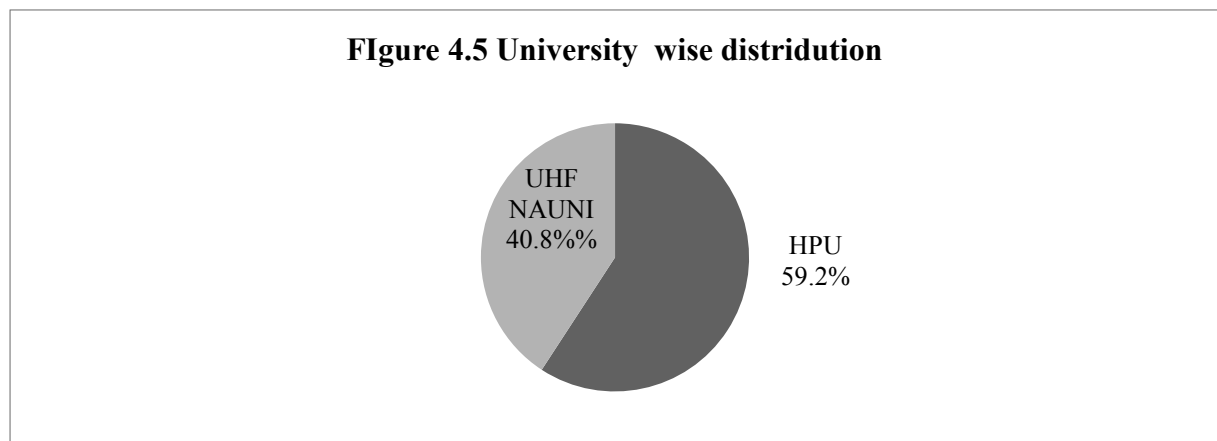


4.5 University wise distribution

Table 4.5 and figure 4.5 shows that 59.2 per cent of the respondents are from HPU University and 40.8 per cent of the respondents are from UHF Nauni University.

Table 4.5 University wise distribution

| University | Frequency | Per cent |
|--------------|------------|--------------|
| HPU | 71 | 59.2 |
| UHF NAUNI | 49 | 40.8 |
| Total | 120 | 100.0 |



4.6 Increasing financial knowledge

Table 4.6 represents whether the respondents want to increase their financial knowledge or not. Perusal of data reveals that a large majority (95.8 per cent) of the respondents are interested in increasing their financial knowledge whereas very low (4.2 per cent) are not interested in increasing their financial knowledge.

Table 4.6 Increasing financial knowledge

| Increasing financial knowledge | Frequency | Per cent |
|--------------------------------|------------|--------------|
| Yes | 115 | 95.8 |
| No | 5 | 4.2 |
| Total | 120 | 100.0 |

4.7 Know about share market

Table 4.7 depicts perceptual knowledge of the respondents about share market. The respondents were asked that whether they know about share market, for which nearly two third (67.5 per cent) agreed that they have knowledge about share market. Whereas the remaining one third (32.5 per cent) accepted that they do not have knowledge about share market.

Table 4.7 know about share market

| Share market | Frequency | Per cent |
|---------------------|------------------|-----------------|
| Yes | 81 | 67.5 |
| No | 39 | 32.5 |
| Total | 120 | 100.0 |

4.8 Management of personal finance

Table 4.8 presents the views of the respondents regarding management of personal finance. Analysis of data reveals that (82.5 per cent) agreed that they can manage personal finance whereas (17.5 per cent) disagreed and accepted that they do not know much about management of personal finance.

Table 4.8 Management of personal finance

| Personal finance | Frequency | Per cent |
|-------------------------|------------------|-----------------|
| Yes | 99 | 82.5 |
| No | 21 | 17.5 |
| Total | 120 | 100.0 |

4.9 Interested in investing money in share market

Table 4.9 shows that 80.8 per cent of the respondents are interested in investing their money in share market where as 19.2 per cent are not interested in investing money in share market.

Table 4.9 Interested in investing money in share market

| Investing in share market | Frequency | Per cent |
|----------------------------------|------------------|-----------------|
| Yes | 97 | 80.8 |
| No | 23 | 19.2 |
| Total | 120 | 100.0 |

4.10 Maintenance of financial records

Table 4.10 depicts that 69.2 per cent of the respondents are maintaining their financial record whereas 30.8 per cent are not maintaining their financial records.

Table 4.10- Maintenance of financial records

| Financial records | Frequency | Per cent |
|--------------------------|------------------|-----------------|
| Yes | 83 | 69.2 |
| No | 37 | 30.8 |
| Total | 120 | 100.0 |

4.11 Preparation of monthly budget

Table 4.11 shows that 60.8 per cent of the respondents were preparing their monthly budget for financial management whereas remaining 39.2per cent do not preparing their monthly budget of financial management.

Table 4.11- Preparation of monthly budget

| Monthly budget | Frequency | Per cent |
|-----------------------|------------------|-----------------|
| Yes | 73 | 60.8 |
| No | 47 | 39.2 |
| Total | 120 | 100.0 |

4.12 Pass financial courses

Table 4.12 shows that 55.5 per cent of the respondents have not passed their financial courses whereas 42.5 per cent agreed that they have passed their financial courses.

Table 4.12 Pass financial courses

| Financial courses | Frequency | Per cent |
|--------------------------|------------------|-----------------|
| Yes | 51 | 42.5 |
| No | 69 | 57.5 |
| Total | 120 | 100.0 |

4.13 Present College offers personal financial management course

Table 4.13 presents information about the personal financial management course being offered in the colleges of respondents. Perusal of data reveals that 57.5 per cent say no whereas 42.5 per cent said that their colleges offered financial course to them.

Table 4.13 Present College offers personal financial management course

| College offers course | Frequency | Per cent |
|------------------------------|------------------|-----------------|
| Yes | 51 | 42.5 |
| No | 69 | 57.5 |
| Total | 120 | 100.0 |

4.14 Personal financial management course if offered by college

Table 4.14 shows that (86.7 per cent) of the respondents would take the personal financial management course offered by college whereas (13.3 per cent) of respondents would not take the course.

Table 4.14 Take course if offered by college

| Take the course | Frequency | Per cent |
|------------------------|------------------|-----------------|
| Yes | 104 | 86.7 |
| No | 16 | 13.3 |
| Total | 120 | 100.0 |

4.15 You have the following

Table 4.15 shows that all the respondents have both bank account as well as debit card and (83.3 per cent) have mobile app to access their bank account and (16.7 per cent) of respondents does not have mobile app to as their bank account.

Table 4.15 You have the following

| You have the following | Yes | No |
|-------------------------------|----------------|--------------|
| A Bank Account | 120 (100.0) | 0 (0) |
| A Debit Card | 120 (100.0) | 0 (0) |
| A Mobile App | 100 (83.3) | 20 (16.7) |

Note: The values in the bracket is in per cent

4.16 Usage of funds

Table 4.16 shows that if the respondents were given 50000 rupees of funds. About 57.5 per cent of the respondents are interested in saving money, 28.3 per cent of respondents are willing to invest their 5000 rupees and rest 14.2 per cent of the respondents are interested in spending their money.

Table 4.16 Usage of funds

| Usage of funds | Frequency | Per cent |
|-----------------------|------------------|-----------------|
| Saving | 69 | 57.5 |
| Investing | 34 | 28.3 |
| Expenditure | 17 | 14.2 |
| Total | 120 | 100.0 |

4.17 Matters discuss with parents.

Table 4.17 shows that 68.3per cent of the respondents discuss their saving related matters with their parents, 23.3 per cent of the respondents discuss their investment related matters with their parents and rest 8.3 per cent of the respondents discuss their borrowing related matters with their parents.

Table 4.17 Matters discuss with parents

| Discuss with parents | Frequency | Per cent |
|-----------------------------|------------------|-----------------|
| Saving | 82 | 68.3 |
| Investing | 28 | 23.3 |
| Borrowing | 10 | 8.3 |
| Total | 120 | 100.0 |

4.18 College education develop your financial knowledge

Table 4.18 shows that 51.7 per cent of the respondents college education help in developing their financial knowledge, 30.8 per cent of the respondents college education do not help in developing their financial knowledge and 17.5 per cent of respondents college education help in developing a lot of knowledge relate to their finance.

Table 4.18 College education develops your financial knowledge

| Develop you knowledge | Frequency | Per cent |
|------------------------------|------------------|-----------------|
| None | 37 | 30.8 |
| Very little | 62 | 51.7 |
| A lot | 21 | 17.5 |
| Total | 120 | 100.0 |

4.19 Discussion of the different matters with parents

Table 4.19 shows the respondents discussion of the different matter with parents.

Spending decisions

The respondents discussion of spending decisions with parents is presented in table 4.19. About 41.7 per cent respondents never discussed spending decisions with parents followed by 26.7 per cent of them discussed spending decisions once a month. Mean and standard deviation score of the aggregate respondents is (M=2.01 and SD=1.01).

Saving decisions

Out of the total number of the respondents, 38.3 per cent of the respondents never discussed saving decisions with parents followed by 30.8 per cent of them discussed saving decisions once a month. Mean and standard deviation score of the aggregate respondents is (M=2.07 and SD=0.99).

Family budget

The statement shows that the 37.5 per cent of the respondents never discussed family budget related matters with them and 29.2 per cent of the respondents discussed family budget once in month. Mean and standard deviation score of the aggregate respondents is (M=2.06 and SD=0.98).

Money need to buy

The perception of the respondents regarding the statement that money need to buy shows that about 38.3 per cent of the respondents are discussed they need money to buy which they want to buy while 29.2 per cent of the respondents are never discussed money they want to buy something. Mean and standard deviation score of the aggregate respondents is (M=2.14 and SD=0.96).

Finance and economic news

The statement shows that the 33.3 per cent of the respondents are never discussed news related finance and economic with their parents followed by 31.7 per cent of the respondents are discussed finance and economic related news. Mean and standard deviation score of the aggregate respondents is (M=2.15 and SD=0.98).

Table 4.19 Discussion of the different matters with parents

| Discussion of the different matters | N | OAW | OAM | AED | M | SD |
|--------------------------------------------|--------------|--------------|--------------|--------------|----------|-----------|
| Spending decisions | 50 (41.7) | 28 (23.3) | 32 (26.7) | 10 (8.3) | 2.01 | 1.01 |
| Saving decisions | 46 (38.3) | 28 (23.3) | 37 (30.8) | 9 (7.5) | 2.07 | 0.99 |
| Family budget | 45 (37.5) | 31 (25.8) | 35 (29.2) | 9 (7.5) | 2.06 | 0.98 |
| Money on things you want to buy | 35 (29.2) | 46 (38.3) | 26 (21.7) | 13 (10.8) | 2.14 | 0.96 |
| News related to economic and finance | 40 (33.3) | 32 (26.7) | 38 (31.7) | 10 (8.3) | 2.15 | 0.98 |

Note: The values in the bracket is in per cent

N-Never, OAW-Once of week, OAM-Once of month, AED-Almost every day,

M-Mean, SD-standard deviation

4.20 Confidence level of respondents about doing different things

Table 4.20 depicts the confidence level of respondents about doing different things.

Making a money transfer

The respondents confidence level about making a money transfer is given in table 4.20. About 48.2 per cent of the respondents were confident for making a money transfer followed by 19.2 per cent of the respondents who were not very confident for making a money transfer. Mean and standard deviation score of the aggregate respondents is (M=2.68 and SD=0.93).

Understanding a bank statements

Table reveals that 59.2 per cent of the respondents were confident to understanding a bank statements followed by 25.8 per cent of the respondents were not very confident to

understanding a bank statements. Mean and standard deviation score of the aggregate respondents is (M=2.84 and SD=0.79).

Filling forms at a bank

The statement shows that the 48.3 per cent of the respondents are confident when they filling forms at a bank and 23.3 per cent of the respondents are not very confident when they filling forms at a bank. Mean and standard deviation score of the aggregate respondents is (M=2.77 and SD=0.86).

Keeping and track of bank balance

It is clear from table 4.20 that 49.2 per cent of the respondents are confident to track their bank account balance and 25.8 per cent of the respondents are not very confident to track their bank account balance. Mean and standard deviation score of the aggregate respondents is (M=2.84 and SD=0.79).

Table 4.20 Confidence level about doing different things

| Confidence level about doing different things | NAAC | NVC | C | VC | M | SD |
|------------------------------------------------------|--------------|--------------|---------------|--------------|----------|-----------|
| Making a money transfer | 18 (15.0) | 23 (19.2) | 58 (48.2) | 21 (17.5) | 2.68 | 0.93 |
| Understanding a bank statements | 6 (5.0) | 31 (25.8) | 59 (49.2) | 24 (20.0) | 2.84 | 0.79 |
| Filling forms at a bank | 11 (9.2) | 28 (23.3) | 58 (48.3) | 23 (19.2) | 2.77 | 0.86 |
| Keeping track of bank balance | 6 (5.0) | 31 (25.8) | 59 (49.20) | 24 (20.0) | 2.84 | 0.79 |

Note The values in the bracket is in per cent

NAAC- Not at all confident, NVC- Not very confident, C-Confident, VC-very confident, M-Mean, SD-Standard Deviation

4.21 Extent of being agree with the different statements

Table 4.21 shows the extent of being agreed with the different statements by the respondents.

Enjoy talking about money

It is clear from table 4.21 that 49.2 per cent of the respondents are agree that there are enjoying talk about money related matters and 40.8 per cent of the respondents are strongly agree.

Money not relevant for me right now

Table 4.21 shows that the 34.2 per cent of the respondents are disagree with the statements of money not relevant for me right now followed by 30.8 per cent of the respondents are strongly disagree.

Run own business in the future

It is clear form table 4.21 that 46.7 per cent of the respondents are like to run their own business in the future and agree form this statements followed by 23.3 per cent of the respondents are strongly agree form this statement.

Table 4.21 Extent of being agree with the different statements

| Statements | SD | D | A | SA |
|----------------------------------------------------|--------------|--------------|--------------|--------------|
| I enjoy talking about money matters. | 9 (7.5) | 3 (2.5) | 59 (49.2) | 49 (40.8) |
| Money matters are not relevant for me right now. | 37 (30.8) | 41 (34.2) | 30 (25.0) | 12 (10.0) |
| I would like to run my own business in the future. | 16 (13.3) | 20 (16.7) | 56 (46.7) | 28 (23.3) |

Note The values in the bracket is in per cent

SD-Strongly agree, D-Disagree, A-Agree, SA-Strongly Agree.

4.22 Security level for current financial situation

Table 4.22 show that the 56.7 per cent of the respondents are secured form their current financial situation and followed by 23.3per cent of the respondents are unsecured. Mean and standard deviation score of the aggregate respondents is (M=3.20 and SD=1.08).

Table 4.22 Security level for current financial situation

| Financial situation | Frequency | Per cent |
|----------------------------|------------------|-----------------|
| Very unsecured | 10 | 8.3 |
| Unsecured | 28 | 23.3 |
| Neutral | 3 | 2.5 |
| Secured | 68 | 56.7 |
| Very secured | 11 | 9.2 |
| Total | 120 | 100.0 |
| Mean | 3.35 | |
| Standard Deviation | 1.17 | |

4.23 Perceptual financial behavior on a scale

It is clear from table 4.23 that 54.2 per cent of the respondents are rated good for their financial behavior and 35.8 per cent of the respondents rated bad. Mean and standard deviation score of the aggregate respondents is (M=3.25 and SD= 0.98).

Table 4.23 Perceptual financial behavior

| Financial behavior | Frequency | Per cent |
|---------------------------|------------------|-----------------|
| Very bad | 6 | 5.0 |
| Bad | 28 | 23.3 |
| Neutral | 13 | 10.8 |
| Good | 65 | 54.2 |
| Very good | 8 | 6.7 |
| Total | 120 | 100.0 |
| Mean | 3.34 | |
| Standard Deviation | 1.06 | |

4.24 Assessment of overall financial knowledge

Table 4.24 show that 65.8 per cent of the respondents have a good financial knowledge and 23.2 per cent of respondents have a bad financial knowledge. Mean and standard deviation score of the aggregate respondents is (M=3.31 and SD= 1.03).

Table 4.24- Assessment of overall financial knowledge

| Financial knowledge | Frequency | Per cent |
|----------------------------|------------------|-----------------|
| Very bad | 7 | 5.8 |
| Bad | 17 | 14.2 |
| Neutral | 4 | 3.3 |
| Good | 79 | 65.8 |
| Very good | 13 | 10.8 |
| Total | 120 | 100.0 |
| Mean | 3.61 | |
| Standard deviation | 1.04 | |

Chapter-5

SUMMARY AND CONCLUSIONS

This chapter provides a summary of result of the study. In the present study 120 college students were surveyed from Himachal Pradesh University (Summer Hill) Shimla and Dr Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan, Himachal Pradesh to examine the financial literacy among college students.

This study found that majority of respondents age between 22-25 year and 69.2 per cent respondents are males and 30.8 per cent are female. The result also showed that 66.7 per cent respondents are post graduates and rest 33.3 per cent are graduates. Further analysis reveals that 44.2 per cent students are from science stream and 33.3 per are from commerce/ Management stream and rest of respondents are from arts steam.

This study found that the 95 per cent of the respondents wants to increase their financial knowledge and wants to be financial free in their life. This study found that nearly two third of the respondents have knowledge about share market and 80.8 per cent of the respondents are interested to invest money in share market.

Study found that the respondents maintain their personal finance and their financial records regularly and prepared monthly budget and they are aware of how manage their money.

Study found that more than half of the respondents were said that their college not offers persona financial management course and study also show that if respondents colleges were offered financial management course majority 86.7 per cent of the respondents say yes and they take the course.

Study found that the all the respondents have bank, debit card and mobile app to track and access their bank account. The respondents feel confident when they transfer a money and their bank related statements, filling forms at bank, keeping and track their bank balance.

Furthermore the Study reported that respondents enjoyed talking about money, finance, economic related talks and they agree that money is very important.

Study found that the respondents financial behaviour is satisfactory, they manage their financial records, monthly budget and so many other financial activities.

Study found that overall respondents financial knowledge level is good . Study found that financial literacy of college goers of Himachal Pradesh University (Summer Hill) Shimla and Dr Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan is good and they are interested in increasing their financial knowledge and respondents financial decisions and behaviour is good.

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Appendix

QUESTIONNAIRE

Respected sir /madam

My name is **Alexander Negi**; I am the student of MBA 2nd year in **Dr. Y.S. Parmar University Nauni, Solan (173230)**. I am working on a project “**Analysis of Financial Literacy among Students of Public Universities in Himachal Pradesh**” as a part of my MBA curriculum. Kindly read the following statement carefully and give your response. I shall be very thankful to you for your co -operation. The information supplied by you will be used only for academic purpose

Part-A

Name:

Age:

1. 18-21
2. 22-25
3. 26-29

Gender:

1. Male
2. Female

Degree pursuing:

1. Under graduation
2. Post graduation
3. PhD

Stream

1. Arts.
2. Science
3. Commerce /management
4. Others

University:

1. HPU
2. UHF NAUNI

Part-B

1. Are you interested in increasing your financial knowledge?

| | |
|-----|----|
| Yes | No |
|-----|----|

2. Do you know about share market?

| | |
|-----|----|
| Yes | No |
|-----|----|

3. Do you know how you manage your money?

| | |
|-----|----|
| Yes | No |
|-----|----|

4. Are you interested in investing your money?

| | |
|-----|----|
| Yes | No |
|-----|----|

5. Do you maintain your financial records?

| | |
|-----|----|
| Yes | No |
|-----|----|

6. Do you prepare monthly budget?

| | |
|-----|----|
| Yes | No |
|-----|----|

7. Have you gone through any personal financial courses?

| | |
|-----|----|
| Yes | No |
|-----|----|

8. Does your college offer personal financial management courses?

| | |
|-----|----|
| Yes | No |
|-----|----|

9. If they offer the course, would you take it?

| | |
|-----|----|
| Yes | No |
|-----|----|

10. Do you possess the following :

- A Bank Account

| | |
|-----|----|
| Yes | No |
|-----|----|

- A Debit Card

| | |
|-----|----|
| Yes | No |
|-----|----|

- A mobile app to access your account

| | |
|-----|----|
| Yes | No |
|-----|----|

11. What you do if you have 50000 rupees? Tick one

- Saving
- Investing
- Expenditure

12. What financial matters do your parents discuss with you? Tick one

- Saving
- Investing
- Borrowing

13. Did your college education develop your financial knowledge? Tick one

- None
- Very little
- A lot

14. How often do you discuss the following matters with your parents (or guardians or relatives)?

| | Never or hardly ever | Once or twice a week | Once or twice a month | Almost every day |
|--------------------------------------|----------------------|----------------------|-----------------------|------------------|
| Spending decisions | | | | |
| Saving decisions | | | | |
| Family budget | | | | |
| Money on things you want to buy | | | | |
| News related to economic and finance | | | | |

15. How confident would you feel about doing the following things?

| | Not at all confident | not very confident | Confident | Very confident |
|----------------------------------|----------------------|--------------------|-----------|----------------|
| Making a money transfer | | | | |
| Understanding a bank statements | | | | |
| Filling forms at a bank | | | | |
| Keeping track of my bank balance | | | | |

16. To what extent do you agree with the following statements?

| | Strongly disagree | Disagree | Agree | Strongly agree |
|----------------------------------------------------|-------------------|----------|-------|----------------|
| I enjoy talking about money matters | | | | |
| Money matters are not relevant for me right now. | | | | |
| I would like to run my own business in the future. | | | | |

17. I feel secure for my current financial situation?

| | | | | |
|----------------|-----------|---------|---------|--------------|
| Very unsecured | Unsecured | Neutral | Secured | Very secured |
|----------------|-----------|---------|---------|--------------|

18. Rate your financial behavior on a scale?

| | | | | |
|----------|-----|---------|------|-----------|
| Very bad | Bad | Neutral | Good | Very good |
|----------|-----|---------|------|-----------|

19. How would you assess your overall financial knowledge?

| | | | | |
|----------|-----|---------|------|-----------|
| Very bad | Bad | Neutral | Good | Very good |
|----------|-----|---------|------|-----------|

**Department of Business Management
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| | | |
|-----------------------------------|---|-------------------------------------------------------------------------------------------|
| Title of the Project | : | Analysis of Financial Literacy among Students of Public Universities in Himachal Pradesh. |
| Name of the Student | : | Alexander Negi |
| Admission Number | : | H-2019-04-BM |
| Major Discipline | : | Finance Management |
| Minor Discipline | : | Marketing Management |
| Date of Project Submission | : | |
| Total Pages of the Project | : | 34 + vii |
| Major Advisor | : | Dr. Rashmi Chaudhary |

Abstract

Financial literacy is defined as the ability to make well-informed decisions and make effective financial decisions. Individuals can use it to better their overall health and plan for their future stability. The study's major goal is knowledge of college goers for concepts of financial literacy and examine the overall financial management practices followed by the college goers. In the present study 120 college students were surveyed from Himachal Pradesh University (Summer Hill) Shimla and Dr Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan. Study found that overall financial literacy level of the students is good and well knowledge of financial literacy and study also find that high impact of demographic factors on college students financial knowledge. The result show that good financial knowledge helps to students to take a good financial decisions.

Name: Alexander Negi
Date:

Name: Dr. Rashmi Chaudhary
Date:

**Prof. & Head
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Brief Bio-data

Name : Alexander Negi
Father's Name : Sh. Ravinder Kumar
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Academic Qualifications

| | Month & Year | School | Board / University | Marks (%) | Division |
|------------------------|---------------|-------------------------------------------------|-------------------------------------------------------------------------------|-----------|-----------------|
| 10 th Class | March (2013) | G.H.S. Yangpa-1 st | HPBOSE | 59.57 | 2 nd |
| 12 th Class | March (2015) | G.S.S.S. Katgaon | HPBOSE | 61.80 | 1 st |
| B.Com | June (2018) | G.B. PANT Memorial Govt. College Rampur Bushahr | HPU | 55.67 | 2 nd |
| MBA | August (2021) | Collage of Horticulture | Dr. Yashwant Singh Parmar University of Horticulture & Forestry (Nauni) Solan | Pursuing | - |

Interpersonal Skills

- Strongly Cooperative
- Leadership quality
- Good Listener
- Adaptability

(Alexander Negi)