



## Article

# Investment Patterns of Self-Financed College Faculty in Post Office Savings Schemes

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**Abstract:** The Indian Post Office is shifting its focus from providing communication services to providing financial services. This study examines the investing practices of Indian instructors in self-financed universities, with a focus on Post Office Savings Schemes (POSS). The research indicates that faculty members of various ages participating in the study are more active in making investment decisions in POSS because of their increased financial security. This research analyses how knowledge, perception, motivating motivations, and perceived obstacles affect self-financed college faculty's Post Office Savings Scheme (POSS) investing behaviour. A structured questionnaire and primary data from 216 respondents were used to examine investment choice determinants using descriptive statistics, Friedman tests, regression analysis, and structural equation modelling (SEM). Younger and early-career academics, especially women and Assistant Professors, choose POSS due to financial awareness, perceived safety, and trust. Low awareness and procedural complexity, together with restricted digital accessibility, are major obstacles. The regression model explained 80.4% of investing behaviour variation, demonstrating the variables' predictive power. SEM showed numerous causal paths, emphasising awareness, purpose-driven investment planning, and accessibility. To increase scheme uptake among academic professionals, the report suggests targeted awareness activities, digitisation of processes, financial literacy workshops, and communication strategy segmentation.

**Keywords:** Awareness, Post Office Savings Schemes (POSS), Investment Behaviour, investment preferences, Financial Security.

## INTRODUCTION

Savings and investments are important aspects of personal financial management that impact a person's financial security and prosperity. Because of their low risk and government-backed guarantees, traditional savings options like Post Office Savings Schemes (POSS) have become incredibly popular in India. These programs, which include various deposit accounts, recurring deposits, fixed deposits, and savings certificates, provide a reliable and secure option for those looking to grow their investments over time.

Particular financial challenges are faced by faculty members at self-financed schools and universities, which do not get regular government funding. Unlike their counterparts in government institutions, self-financed college professors can lack access to employment security, pension benefits, and financial stability. This lack of financial stability forces them to employ prudent investing strategies in order to safeguard their long-term financial well-being. Understanding their investment and saving habits is crucial since it may provide insights into the financial behaviour of a sizable but little-researched group

within the academic community. The Indian government's initiatives to increase financial inclusion and literacy have played a significant role in encouraging people to research and participate in a range of savings schemes. The tax benefits, attractive interest rates, and simplicity of use of Post Office Savings Plans have made them a popular choice. This trend highlights how important it is to understand the unique investing habits of self-financed college instructors in order to support their financial and security objectives.

### **Background of post office savings schemes in India**

Post Office Savings Schemes in India have a rich legacy rooted in promoting **financial inclusion and secure savings** for the general public. Introduced during the British era, these schemes were formalized post-independence under the Ministry of Communications through India Post, with the aim of offering **government-backed, low-risk investment options** to citizens across urban and rural areas.

Over time, the portfolio has expanded to cater to diverse financial goals—short-term liquidity, long-term wealth creation, retirement planning, and child welfare. Some of the most prominent schemes include:

- **Public Provident Fund (PPF)** – Long-term savings with tax benefits and compound interest.
- **Senior Citizens Savings Scheme (SCSS)** – Tailored for retirees with attractive interest rates.
- **Monthly Income Scheme (MIS)** – Provides steady monthly income for conservative investors.
- **National Savings Certificates (NSC)** and **Kisan Vikas Patra (KVP)** – Fixed-income instruments with guaranteed returns.
- **Sukanya Samriddhi Yojana** – Designed to support the education and future of the girl child.

### **Importance of Understanding Investment Behavior**

Understanding investment behavior is crucial for several reasons:

**Informs Financial Planning:** By analyzing how individuals make investment decisions, policymakers and financial institutions can design products that align with real-world preferences and risk appetites.

**Bridges the Rationality Gap:** Traditional finance assumes investors are rational, but behavioral

finance reveals that emotions, biases, and heuristics often drive decisions. Recognizing this helps explain anomalies in saving and investment patterns.

**Enhances Financial Literacy:** Understanding behavioral tendencies—like overconfidence, loss aversion, or herd behavior—can guide educational interventions to improve financial decision-making.

**Supports Targeted Policy Design:** For specific groups like college faculty, insights into their investment behavior can help tailor savings schemes or awareness campaigns that resonate with their unique needs and constraints.

**Improves Investment Outcomes:** When individuals understand their own behavioral biases, they're more likely to make informed, consistent, and goal-aligned investment choices.

### **Relevance of researching Self-Financed Faculty as a Unique Segment**

Studying self-financed college faculty as a distinct segment is highly relevant due to their unique socio-economic and institutional challenges that set them apart from their counterparts in government or aided institutions:

**Job Insecurity and Financial Strain:** Many self-financed faculty members face irregular salaries, lack of job security, and minimal benefits, which directly influence their saving and investment behavior. Some even take up part-time jobs outside academia to make ends meet.

**Underrepresentation in Research:** Despite forming a significant portion of the higher education workforce—over 30% in the university sector—they remain understudied in academic literature, especially in financial behavior and well-being contexts.

**Institutional Disparities:** Unlike faculty in government institutions, self-financed faculty often lack access to structured retirement plans, housing benefits, or professional development support. This makes personal financial planning critical for their long-term security.

**Behavioral Insights for Policy:** Understanding their investment patterns can help design targeted financial literacy programs and customized savings products that address their specific needs and constraints.

**Impact on Educational Quality:** Faculty morale, engagement, and financial well-being are closely linked. Financial stress can affect teaching quality, research output, and student outcomes—making this a broader issue of educational equity

**Table:1. Investment Scheme Mapping**

| Scheme                        | Ideal Demographic                                | Motivators                                      | Barriers                                           |
|-------------------------------|--------------------------------------------------|-------------------------------------------------|----------------------------------------------------|
| Sukanya Samriddhi Yojana      | Young parents (especially women), rural families | Tax-free returns, child's future planning       | Gender-specific, limited to girl children under 10 |
| SCSS (Senior Citizens)        | Retired individuals, elderly investors           | High steady returns, quarterly payouts          | Age-restricted (60+), capped investments           |
| National Savings Certificates | Middle-income earners, tax planners              | Safe returns, 80C benefits, reinvested interest | Fixed tenure, taxable interest unless reinvested   |
| Kisan Vikas Patra             | Risk-averse rural and semi-urban investors       | Guaranteed doubling, simple documentation       | No tax benefit, long lock-in period                |
| Monthly Income Scheme         | Pensioners, homemakers, conservative savers      | Regular income stream, low risk                 | No tax exemption, returns may not beat inflation   |
| Public Provident Fund         | Long-term planners, salaried professionals       | EEE tax benefit, compounding growth             | 15-year lock-in, limited liquidity                 |

## OBJECTIVES OF THE STUDY

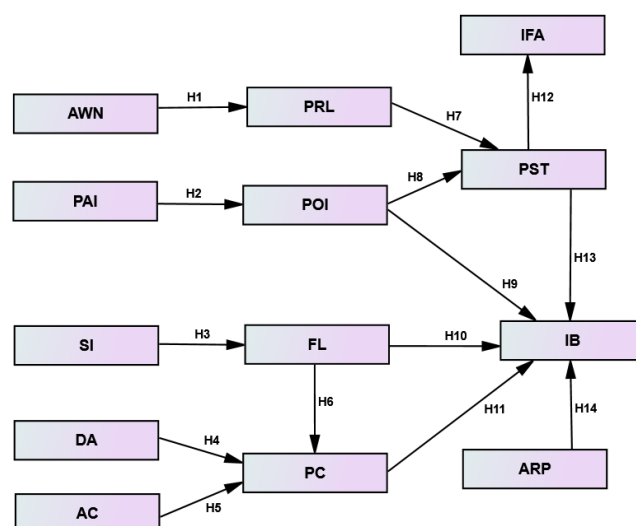
- To analyze the awareness level of faculty members about post office schemes
- To assess investment preferences and patterns among them
- To identify key motivators in choosing such schemes
- To determine the barriers influencing choice of post office schemes

## Theoretical background

Theoretical background is analyzing the summary of published research work in the particular specialized area. This gives the current level of knowledge about that topic. The current work has been developed after going through various related works of Postal Saving Schemes in India. The various related works are discussed below.

## RESEARCH MODEL

**Figure:1. Research Framework for Investment Behaviour of Faculties in Post Office Savings Scheme**



**Table:2. Measurement Items of Investment Behaviour of Faculties in Post Office Savings Scheme**

| Construct                | Item | Variables                        | Reference                  |
|--------------------------|------|----------------------------------|----------------------------|
| Awareness and Perception | AWN  | Awareness of Post Office Schemes | Pallavi & Rajeshwari, 2024 |
|                          | PST  | Perceived Safety and Trust       |                            |
|                          | PRL  | Perceived Returns and Liquidity  |                            |
| Investment Preferences   | IFA  | Investment Frequency and Amount  | Agarwal & Jain,            |

|                                                       |     |                                        |                  |
|-------------------------------------------------------|-----|----------------------------------------|------------------|
|                                                       | PAI | Preference for Alternative Investments | 2024             |
|                                                       | POI | Purpose of Investment                  |                  |
| Key Motivators<br>Influencing Investment<br>Decisions | SI  | Social Influence                       | Anggraeni, 2021  |
|                                                       | FL  | Financial Literacy                     |                  |
|                                                       | AC  | Accessibility and Convenience          |                  |
| Barriers to Investment                                | DA  | Digital Accessibility                  | Azzimonti,(2011) |
|                                                       | PC  | Procedural Complexity                  |                  |
|                                                       | ARP | Awareness and Return Perception        |                  |

## REVIEW OF LITERATURE

Self-financing college faculty members, who often do not have long-term pension security, have a tendency to choose low-risk instruments that are supported by the government. Research that is comparable to that conducted on university personnel gives useful insights, despite the fact that direct studies on this group are scarce. In the case of university workers in Ankara, for example, Copur and Gutter (2019) discovered that economic and psychological variables, such as planning horizons and behaviours related to financial management, had a substantial effect on the probability of retaining savings or investment accounts. The research conducted by Hira and colleagues (2012) indicated that early financial socialisation, especially the influence of parents, has a significant impact on investment orientation and household net worth. In particular, this is pertinent for faculty members who may have internalised conservative financial behaviours, which may have resulted in a preference for stable, low-volatility assets such as POSS.

It was shown by Deuflhard et al. (2018) that an increase of one standard deviation in financial literacy was related with a 12% increase in savings account returns. This finding highlights the practical advantages of financial knowledge in optimising returns from even the most fundamental products. Specifically in emerging countries like India, where POSS serve as a crucial savings vehicle, Baidoo et al. (2018) emphasised that financial literacy is a precondition for domestic savings mobilisation. This is particularly true in developing economies like India. A group that is closely matched with self-financed faculty is working women in higher education, and Gayathri and Ganesan (2023) discovered that financial education considerably enhances investing behaviour. This was especially true for working women in colleges and universities.

It was proven by Oppong et al. (2023) that financial literacy improves personal financial management, which in turn has a beneficial impact on investment choices among people working in the private sector in Ghana. Cupák et al. (2019), using data from Slovakia, discovered that financial literacy improved membership in voluntary pension systems by up to 19.5 percentage points. This was the case even after adjusting for socio-economic characteristics. In light of this, the idea that faculty members who are financially aware are more likely to interact with structured savings tools such as POSS is supported by this evidence. Vidyaxmi and Kayarkatte (2023) found that age, gender, and education were important determinants of investment choices. They found that older persons and women preferred POSS due to the fact that it was safe and accessible.

According to Keerthana and Vijayakumar (2023), investor knowledge is unequal, particularly among younger and urban populations. This highlights the need for focused financial literacy efforts. Inbha Rani and Vipul Kumar (2022) pointed out that a significant obstacle to participation in POSS is a lack of knowledge, despite the fact that these programs have many advantages. Through the use of Compound Growth Rate (CGR) research, Sakthivel and Dhivyajothi (2024) discovered that all of the main POSS demonstrated positive growth patterns from 2017 to 2022, hence reaffirming their continuous significance within India's financial ecosystem.

A predominant theme in the literature is the pronounced preference for safety and security. Holosagi (2018) also found that guaranteed returns, safety, and security were the main reasons why people invested. Kamboj (2025) said that these plans are so popular that they offer stability but lower returns than stocks and gold, which are more volatile.

The demographics and motivations of investors are very important when it comes to how they invest. Noaman & Vakilna (2022) noted that affluent individuals in suburban Mumbai primarily invest for tax advantages, while other demographics are driven by the safety of the schemes. Benazir (2020) corroborates this, revealing that parents are exceedingly content with the schemes' risk-free characteristics and tax advantages. A comparative analysis in

Himachal Pradesh (2025) delineated the distinctions between rural and urban investors, with rural investors emphasising safety and assured returns, while urban investors exhibited a heightened interest in diversified financial instruments and tax-saving attributes. Saranya and Hamsalakshmi (2018) also pointed out that different age groups have different investment goals. For example, older investors care more about safety than high returns. Even though a lot of people like them, the schemes have problems with getting people to know about them and growing. Benazir (2024) said that there was a big lack of public awareness, especially in rural areas, and that awareness campaigns could help with this. The Mavoor study (2025) reiterated this, identifying insufficient clarity of information as a significant obstacle. The study conducted by Kaur, Aggarwal, & Singh (2024) indicated that certain schemes have encountered minimal or negative growth, suggesting that strategic marketing could enhance their performance. Ramalakshmi & Chitra (2024) and Anuradha & Hema (2023) also stressed the importance of better awareness programs and financial literacy, especially for women, so that investors can make smart choices. People often talk about how the schemes help people get access to banking. Sinha & Bansal (2022) and Manimekalai & Ragnathan (2021) determined that post office savings are essential for accessing and serving populations in remote and semi-urban regions where conventional banking services may be restricted. This continues a long-standing historical role, as

Arasi, Vembu, and Bai (2025) have observed a conceptual shift in recent years, noting the transition of Indian households from physical assets to financial instruments. This trend is attributed to rising financial literacy and the increasing significance of retirement planning. Older studies, like Selva Tharangini (2009), found problems that still exist today, like processing delays and low-interest rates. Newer studies are still looking at these issues and often suggest new technologies to make the user experience and scheme efficiency better.

## RESEARCH METHODOLOGY

Data to empirically validate the research model were collected via an online survey.

### *Instrument Development*

Existing validated scales were adopted where possible to develop the survey instrument. Elsewhere, scales were adapted from previous research by assessing the research context and the definition of the corresponding construct or similar constructs in the literature. Scales for Awareness and Perception were modified from Pallavi & Rajeshwari (2024). They conducted a systematic literature review on investment awareness and decision-making, highlighting the role of financial literacy and perception in shaping investor behaviour to fit the context of our study. The researchers adapted the scales for Investment Preferences from Deepika Agarwal & Vipul Jain (2024). Key Motivators Influencing Investment Decisions scales adapted the construct from Anggraeni (2021) and Barriers to Investment Azzimonti, M. (2011). A pilot test conducted with 50 faculty members. The questionnaire employed a 5-point Likert scale (1 = strongly disagree, 5 = strongly agree).

### *Data Collection*

We determined faculty using post office schemes as the population of interest. A database was used to create a sample pool of respondents. The respondents were teaching faculty from self-financed colleges in Kanyakumari district. The sample respondents were ensured to have account in Post-office savings schemes. The researchers randomly selected members from its pools, each of whom was invited via e-mail to participate in the online survey. The e-mail included a link to the Web-based survey questionnaire. The online survey was available for two weeks. A total of 216 complete and valid responses (42 male and 174 female) were collected over two weeks (see Table 1).

## DATA ANALYSIS AND RESULTS

**Table: 3. Descriptive statistics of Faculty having investment in Post Office Saving Schemes**

| Particulars      |                     | Frequency<br>(n=216) | Percent |
|------------------|---------------------|----------------------|---------|
| Age              | Below 25 years      | 69                   | 31.9    |
|                  | 25 years - 35 years | 63                   | 29.2    |
|                  | 35 years - 45 years | 37                   | 17.1    |
|                  | 45 years and above  | 47                   | 21.8    |
| Gender           | Male                | 42                   | 19.4    |
|                  | Female              | 174                  | 80.6    |
| Current Position | Professor           | 18                   | 8.3     |
|                  | Associate Professor | 59                   | 27.3    |
|                  | Assistant Professor | 139                  | 64.4    |

**Source:** Primary data



The majority (31.9%) of the 216 respondents were under 25, followed by those 25–35 (29.2%), demonstrating a greater POSS bias among younger academics. 17.1% were 35–45 years old, while 21.8% were 45 and older. With 80.6% female professors and 19.4% male, women seem to prefer or participate more. Assistant Professors were the biggest group at 64.4%, followed by Associate Professors at 27.3% and Professors at 8.3%. Early to mid-career academics may be more involved in POSS owing to a greater requirement for solid, long-term savings.

**Table:4. Friedman test for significant difference between Mean Ranks towards Awareness and Perception**

| Particulars                      | Mean | S.D.  | Mean Rank | Chi-Square Value | P value |
|----------------------------------|------|-------|-----------|------------------|---------|
| Awareness of Post Office Schemes | 3.68 | 1.042 | 1.97      | 1.000            | 0.000** |
| Perceived Safety and Trust       | 3.80 | 1.105 | 2.02      |                  |         |
| Perceived Returns and Liquidity  | 3.78 | 1.097 | 2.01      |                  |         |

**Source:** Statistically analysed data

Table 4 shows a statistically significant difference in respondents' assessments of Post Office Scheme Awareness, Safety and Trust, and Returns and Liquidity. At the 1% significance level, the chi-square value of 1.000 and p-value of 0.000 ( $p < 0.01$ ) indicate that participants rated these aspects differently.

Perceived Safety and Trust had the highest mean (3.80) and rank (2.02), followed by Perceived Returns and Liquidity (3.78, 2.01) and Awareness (1.97). This suggests that faculty see POSS as safe and somewhat rewarding, but knowledge is low, highlighting the need for focused informative initiatives to increase adoption and informed involvement.

**Table:5. Friedman test for significant difference between Mean Ranks towards Investment Preferences**

| Particulars                            | Mean | S.D.  | Mean Rank | Chi-Square Value | P value |
|----------------------------------------|------|-------|-----------|------------------|---------|
| Investment Frequency and Amount        | 3.83 | 1.067 | 2.15      | 24.729           | 0.000** |
| Preference for Alternative Investments | 3.69 | 1.129 | 1.95      |                  |         |
| Purpose of Investment                  | 3.58 | 1.031 | 1.91      |                  |         |

**Source:** Statistically analysed data

Table 5 shows that faculty responses to diverse investment choices vary statistically, as shown by the Chi-square value of 24.729 and a p-value of 0.000, which is significant at the 1% level. This shows respondents did not regard all investment-related aspects equally.

investing Frequency and Amount had the greatest mean (3.83) and mean rank (2.15), showing it is the most relevant factor in investing preferences. Faculty may prioritise regularity and volume while investing in Post Office Savings Schemes. Alternative Investments had a mean rank of 1.95, indicating moderate consideration, while Purpose of Investment had the lowest mean rank of 1.91, indicating low priority.

**Table:6. Friedman test for significant difference between Mean Ranks towards Key Motivators Influencing Investment Decisions**

| Particulars                   | Mean | S.D.  | Mean Rank | Chi-Square Value | P value |
|-------------------------------|------|-------|-----------|------------------|---------|
| Social Influence              | 4.00 | 1.095 | 2.01      | 11.248           | 0.000** |
| Financial Literacy            | 3.98 | 1.039 | 2.05      |                  |         |
| Accessibility and Convenience | 3.89 | 1.102 | 1.93      |                  |         |

**Source:** Statistically analysed data

A Friedman test evaluating faculty respondents' perceptions of main motivators driving investment choices is shown in Table 6. The Chi-square value was 11.248 with a p-value of 0.000, demonstrating a 1% difference between the three motivators, Social Influence, Financial Literacy, and Accessibility and Convenience.

Financial Literacy had the highest mean rank (2.05), showing it motivates investment choices the most. Social effect (mean rank = 2.01), which rated the highest (4.00), follows closely, demonstrating considerable peer and family

effect on investing behaviour. Accessibility and Convenience had the lowest mean rank (1.93), indicating it is less prioritised but still essential.

**Table:7. Friedman test for significant difference between Mean Ranks towards Barriers to Investment**

| Particulars                     | Mean | S.D.  | Mean Rank | Chi-Square Value | P value |
|---------------------------------|------|-------|-----------|------------------|---------|
| Digital Accessibility           | 3.93 | 1.061 | 2.02      | 27.250           | 0.000** |
| Procedural Complexity           | 4.03 | 1.104 | 2.08      |                  |         |
| Awareness and Return Perception | 3.85 | 1.078 | 1.91      |                  |         |

**Source:** Statistically analysed data

Table 7 shows Friedman test findings for perceived Post Office Savings Scheme investment obstacles. The three obstacles had a 1% statistically significant difference, according to the Chi-square value of 27.250 and the p-value of 0.000.

Respondents ranked procedural complexity as the most important obstacle (4.03) and rank (2.08). This shows that complicated documentation still deters investment. Digital Accessibility followed closely with a mean rating of 2.02, indicating that digital infrastructure or user-friendliness still hinder uptake, particularly among professors unfamiliar with online investing platforms. Awareness and Return Perception had the lowest mean rank (1.91), showing that although significant, it is less obstructive than structural or technological restrictions.

**Table:8. Regression Analysis- R Square – Investment Behaviour of Faculties in POSS**

| R     | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|----------|-------------------|----------------------------|
| 0.897 | 0.804    | 0.793             | 0.499                      |

**Source:** Statistically analyzed data

Table 8 shows a regression analysis of the model's predictive power on faculty investment in Post Office Savings Schemes. Financial knowledge, social influence, and digital accessibility positively correlate with investing behaviour, as shown by the correlation coefficient (R) of 0.897.

The regression model predictors explain 80.4% of faculty investment behaviour, according to the R Square value of 0.804. High explanatory power indicates a good model. The model's robustness and generalisability are confirmed by the Adjusted R Square (0.793), which marginally corrects for the number of predictors.

**Table:9. Regression Analysis- Investment Behaviour of Faculties in POSS**

|            | Sum of Squares | df  | Mean Square | F      | Sig.    |
|------------|----------------|-----|-------------|--------|---------|
| Regression | 207.531        | 12  | 17.294      | 69.563 | 0.000** |
| Residual   | 50.469         | 203 | 0.249       |        |         |
| Total      | 258.000        | 215 |             |        |         |

**Source:** Statistically analyzed data

The ANOVA summary presented in Table 9 confirms the overall significance of the regression model used to assess faculty investment behavior in Post Office Savings Schemes. The model produced an **F-value of 69.563** and a corresponding p-value of 0.000, indicating statistical significance at the 1% level ( $p < 0.01$ ). This high level of significance suggests that the collective set of independent variables—such as financial literacy, social influence, investment preferences, and perceived barriers—has a statistically meaningful impact on predicting investment behavior.

The residual sum of squares (50.469) accounts for unexplained variation, whereas the regression sum (207.531) accounts for explained variance.

The Mean Square for Regression (17.294) surpasses the residual mean square (0.249) with 12 predictors ( $df = 12$ ) and 203 degrees of freedom for error, indicating a good model fit.

The  $R^2$  value of 0.804 in Table 7 indicates that this model explains 80.4% of investing behaviour variation, highlighting its practical usefulness.

**Table:10. Regression Analysis- Significance- Investment Behaviour of Faculties in POSS**

| Particulars                                  | Unstandardized Coefficients |            | Standardized Coefficients | t      | Sig.    |
|----------------------------------------------|-----------------------------|------------|---------------------------|--------|---------|
|                                              | B                           | Std. Error | Beta                      |        |         |
| (Constant)                                   | 0.556                       | 0.147      | -                         | 3.770  | 0.000** |
| Awareness of Post Office Schemes (AWN)       | 0.469                       | 0.452      | 0.465                     | 1.037  | 0.001** |
| Perceived Safety and Trust (PST)             | -0.368                      | 0.194      | -0.346                    | -1.894 | 0.000** |
| Perceived Returns and Liquidity (PRL)        | 0.173                       | 0.167      | 0.167                     | 1.038  | 0.000** |
| Investment Frequency and Amount (IFA)        | 0.072                       | 0.143      | 0.073                     | 0.499  | 0.019*  |
| Preference for Alternative Investments (PAI) | 0.055                       | 0.116      | 0.058                     | 0.480  | 0.032*  |
| Purpose of Investment (POI)                  | -0.255                      | 0.515      | -0.251                    | -0.495 | 0.021*  |
| Social Influence (SI)                        | -0.022                      | 0.057      | -0.021                    | -0.380 | 0.005** |
| Financial Literacy (FL)                      | 0.018                       | 0.177      | 0.019                     | 0.104  | 0.017*  |
| Accessibility and Convenience (AC)           | 0.178                       | 0.203      | 0.178                     | 0.876  | 0.002** |
| Digital Accessibility (DA)                   | 0.282                       | 0.318      | 0.274                     | 0.885  | 0.007** |
| Procedural Complexity (PC)                   | 0.198                       | 0.139      | 0.204                     | 1.428  | 0.015*  |
| Awareness and Return Perception (ARP)        | 0.120                       | 0.070      | 0.113                     | 1.726  | 0.006** |

**Source:** Statistically analysed data

The regression coefficients presented in Table 10 highlight the individual contributions of each predictor variable toward explaining the investment behavior of faculty in Post Office Savings Schemes (POSS). Several variables show statistically significant effects at either the 1% or 5% level, affirming their relevance. Notably, Awareness of Post Office Schemes (AWN) has a strong positive influence ( $\beta = 0.465$ ,  $p = 0.001$ ), indicating that greater awareness significantly enhances investment participation. Perceived Safety and Trust (PST), however, displays a negative standardized coefficient ( $\beta = -0.346$ ,  $p = 0.000$ ), suggesting an inverse relationship—possibly reflecting latent concerns about bureaucratic risk or overreliance on traditional security narratives. Perceived Returns and Liquidity (PRL) also shows a positive and significant impact ( $\beta = 0.167$ ,  $p = 0.000$ ), underscoring that return expectations remain crucial.

Other influential predictors include Financial Literacy (FL), Digital Accessibility (DA), and Accessibility and Convenience (AC), all of which exhibit positive coefficients and are statistically significant, reflecting the importance of both knowledge and service access. Interestingly, Social Influence (SI) has a negative effect ( $\beta = -0.021$ ,  $p = 0.005$ ), indicating that peer or familial pressure may not always align positively with prudent investment behaviors.

**Table:11. Heat-Map Correlation for Investment Behaviour of Faculties in POSS**

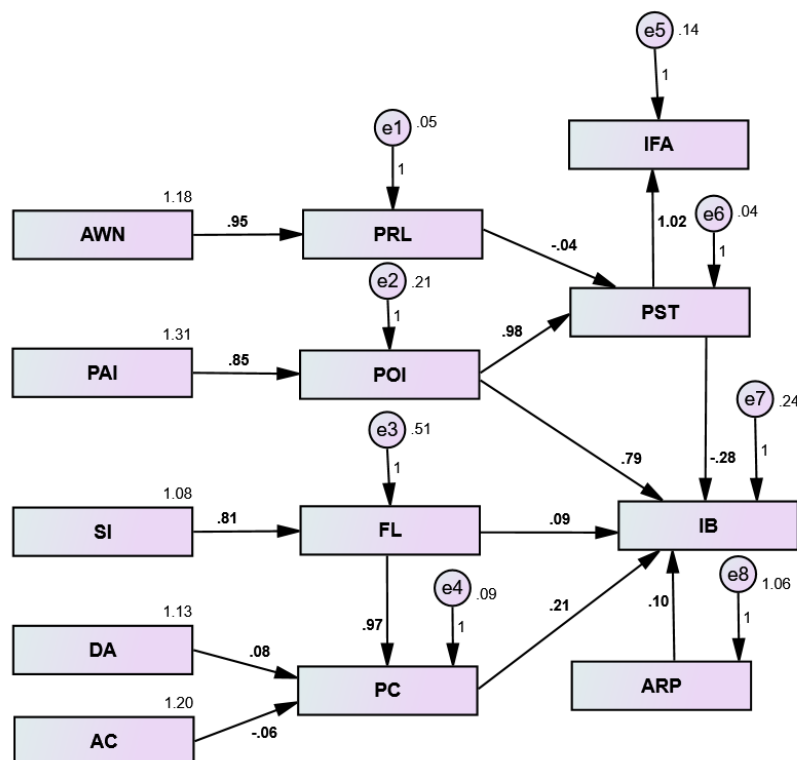
|                                                 | Awareness and Perception | Investment Preferences | Key Motivators Influencing Investment Decisions | Barriers to Investment |
|-------------------------------------------------|--------------------------|------------------------|-------------------------------------------------|------------------------|
| Awareness and Perception                        | 1                        | 0.977                  | 0.977                                           | 0.964                  |
| Investment Preferences                          | 0.977                    | 1                      | 0.951                                           | 0.941                  |
| Key Motivators Influencing Investment Decisions | 0.977                    | 0.951                  | 1                                               | 0.937                  |
| Barriers to Investment                          | 0.964                    | 0.941                  | 0.937                                           | 1                      |

**Source:** Statistically analyzed data



The heat-map correlation matrix in Table 11 shows that the fundamental characteristics determining faculty investing behaviour in Post Office Savings Schemes are highly interrelated. All correlation coefficients surpass 0.93, suggesting significant positive correlations. Awareness and Perception are strongly correlated with Investment Preferences ( $r = 0.977$ ) and Key Motivators ( $r = 0.977$ ), showing that well-informed and perceptive faculty are more likely to have favourable investment preferences and react to motivators. obstacles to Investment also correlates strongly with other dimensions, such as Awareness and Perception ( $r = 0.964$ ), suggesting that awareness may reduce perceived obstacles. These strong links show that cognitive, motivational, and structural elements are linked, forming a complex framework of perceptions, preferences, influences, and limitations that shapes investing behaviour.

**Figure:2. Structural model testing results for Investment Behaviour of Faculties in POSS**



**Table:12. Structural Model Testing Results for Investment Behaviour of Faculties in POSS**

|                                 |    |                                        | Estimate | S.E.  | t value | P value | Hypotheses |
|---------------------------------|----|----------------------------------------|----------|-------|---------|---------|------------|
| Perceived Returns and Liquidity | <- | Awareness of Post Office Schemes       | 0.946    | 0.014 | 67.898  | 0.000   | H1         |
| Purpose of Investment           | <- | Preference for Alternative Investments | 0.852    | 0.027 | 31.218  | 0.000   | H2         |
| Financial Literacy              | <- | Social Influence                       | 0.806    | 0.047 | 17.147  | 0.000   | H3         |
| Procedural Complexity           | <- | Digital Accessibility                  | 0.075    | 0.020 | 3.822   | 0.000   | H4         |
| Procedural Complexity           | <- | Accessibility and Convenience          | -0.061   | 0.019 | 3.189   | 0.001   | H5         |
| Procedural Complexity           | <- | Financial Literacy                     | 0.969    | 0.019 | 50.969  | 0.000   | H6         |
| Perceived Safety and Trust      | <- | Perceived Returns and Liquidity        | -0.044   | 0.012 | 3.504   | 0.000   | H7         |
| Perceived Safety and Trust      | <- | Purpose of Investment                  | 0.980    | 0.012 | 80.709  | 0.000   | H8         |
| Investment behaviour            | <- | Purpose of Investment                  | 0.788    | 0.170 | 4.643   | 0.000   | H9         |
| Investment behaviour            | <- | Financial Literacy                     | 0.091    | 0.105 | 0.870   | 0.384   | H10        |

|                                 |         |                                 |        |       |        |       |     |
|---------------------------------|---------|---------------------------------|--------|-------|--------|-------|-----|
|                                 | -       |                                 |        |       |        |       |     |
| Investment behaviour            | <-<br>- | Procedural Complexity           | 0.208  | 0.103 | 2.011  | 0.044 | H11 |
| Investment Frequency and Amount | <-<br>- | Perceived Safety and Trust      | 1.018  | 0.024 | 42.613 | 0.000 | H12 |
| Investment behaviour            | <-<br>- | Perceived Safety and Trust      | -0.277 | 0.170 | 1.625  | 0.104 | H13 |
| Investment behaviour            | <-<br>- | Awareness and Return Perception | 0.099  | 0.033 | 3.031  | 0.002 | H14 |

**Source:** Statistically analyzed data

Table 12 presents the results of the structural model testing for faculty investment behavior in Post Office Savings Schemes (POSS), validating the hypothesized causal pathways among key latent constructs. The model demonstrates strong structural integrity, with 13 of the 14 hypotheses statistically significant at the 1% level. Notably, Awareness of Post Office Schemes significantly predicts Perceived Returns and Liquidity ( $\beta = 0.946$ ,  $p = 0.000$ ), reinforcing the foundational role of information in shaping return expectations (H1). Similarly, Preference for Alternative Investments robustly predicts Purpose of Investment ( $\beta = 0.852$ ,  $p = 0.000$ ; H2), while Social Influence strongly drives Financial Literacy ( $\beta = 0.806$ ,  $p = 0.000$ ; H3).

Interestingly, Procedural Complexity is influenced by multiple antecedents: positively by Digital Accessibility (H4) and Financial Literacy (H6), but negatively by Accessibility and Convenience (H5), suggesting that while digital and cognitive access exacerbate perceived complexity, physical ease of service mitigates it. Perceived Returns and Liquidity ( $\beta = -0.044$ ) and Purpose of Investment ( $\beta = 0.980$ ) both significantly impact Perceived Safety and Trust, although the former shows a negative path (H7, H8).

Investment Behavior itself is driven directly by Purpose of Investment ( $\beta = 0.788$ ,  $p = 0.000$ ; H9), Procedural Complexity ( $\beta = 0.208$ ,  $p = 0.044$ ; H11), and Awareness and Return Perception ( $\beta = 0.099$ ,  $p = 0.002$ ; H14). However, Financial Literacy (H10) and Perceived Safety and Trust (H13) do not show significant direct effects on investment behavior ( $p > 0.05$ ), suggesting they may operate indirectly or be mediated by other constructs. Finally, Perceived Safety and Trust exerts a powerful influence on Investment Frequency and Amount ( $\beta = 1.018$ ,  $p = 0.000$ ; H12), confirming its relevance in determining the depth of engagement with POSS.

## FINDINGS AND DISCUSSION

The study revealed that younger and early-career faculty members, especially Assistant Professors, show a higher inclination toward Post Office Savings Schemes (POSS), with female participation being substantially higher than male. Faculty members perceived POSS as safe and moderately rewarding, but exhibited limited awareness, indicating a gap in financial dissemination. The frequency and volume of investment emerged as the most prioritized preference, while investment purpose ranked lowest.

Among motivational factors, Financial Literacy and Social Influence were found to be strong drivers of investment decisions. In contrast, Procedural Complexity and Digital Accessibility emerged as the most significant barriers, while awareness-related issues were relatively less obstructive. The regression model confirmed that over 80% of the variance in investment behavior could be explained by the predictors considered, demonstrating strong predictive power.

Key drivers identified through regression and SEM include Awareness of POSS, Perceived Returns, Purpose of Investment, and Accessibility. Notably, Perceived Safety and Trust had a negative or indirect

influence, and Social Influence also showed a negative direct relationship, indicating that external pressure might not always support sound investment choices. The structural model confirmed significant interdependencies among all constructs, validating a multidimensional framework of cognitive, behavioral, and infrastructural influences.

Post Office Savings Schemes (POSS) should be educated about their features, advantages, and security via focused programs that are run to educate faculty members, particularly those who are self-financed and early-career staff. Facilitate the process of investing in POSS by digitising operations, minimising the amount of paperwork required, and developing enrolment stages that are simple to understand. Incorporate financial education into the training programs for faculty members so that they may better comprehend the many investment possibilities and make decisions with confidence. To make POSS digital platforms more user-friendly and accessible, particularly for those who are not acquainted with online investing, the platforms should be upgraded.

In order to increase confidence, it is good to encourage experienced faculty members to share

their positive experiences and to assist others via interactive seminars or group discussions. Provide Individualised Assistance coaching to faculty members in order to assist them in selecting POSS alternatives that correspond with their objectives, such as retirement, education, or emergency savings. Messages should be customised according to the faculty rank or career level. Senior faculty members may be looking for long-term rewards, whereas younger faculty members may be more concerned with safety and flexibility.

## CONCLUSION

The investment behavior of self-financed college faculty in Post Office Savings Schemes (POSS) reflects a multi-dimensional decision-making process influenced by awareness, financial literacy, procedural ease, digital access, and social dynamics. The findings reveal that while faculty perceive POSS as secure and moderately rewarding, limited awareness and operational hurdles continue to restrict participation. Investment preferences are strongly shaped by frequency, convenience, and perceived returns, whereas motivators like financial knowledge and peer guidance play enabling roles. The model's high explanatory power affirms that behavioral, cognitive, and structural constructs jointly shape engagement with POSS.

To enhance participation and long-term adoption, coordinated efforts are needed from policymakers, financial educators, and post office departments to address informational gaps, streamline processes, and make investment tools more accessible and relevant for academic stakeholders.

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