

**A STUDY ON FINANCIAL PLANNING FOR SALARIED EMPLOYEES
DURING PANDEMIC CONDITION**

Submitted in partial fulfillment of the requirements for the award of

Master of Business Administration

by

GUNAL.D

40410060



SCHOOL OF BUSINESS ADMINISTRATION

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with Grade “A” by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, RAJIV GANDHI SALAI, CHENNAI - 600 119

APRIL - 2022



SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

Accredited with “A” grade by NAAC | 12B Status by UGC | Approved by AICTE

Jeppiaar Nagar, Rajiv Gandhi Salai, Chennai – 600 119

www.sathyabama.ac.in

SCHOOL OF BUSINESS ADMINISTRATION

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **MR.GUNAL 40410060** who have done the Project work entitled “**A STUDY ON FINANCIAL PLANNING FOR SALARIED EMPLOYEES DURING PANDEMIC CONDITION**” under my supervision from December 2020 to February 2021.

Dr. KUMAR

Internal Guide

External Guide

Dr. BHUVANESWARI G.

Dean – School of Business Administration

Submitted for Viva voce Examination held on _____

Internal Examiner

External Examiner

DECLARATION

I **GUNAL.D 40410060** hereby declare that the Project Report entitled **A STUDY ON FINANCIAL PLANNING FOR SALARIED EMPLOYEES DURING PANDEMIC CONDITION** done by me under the guidance of **Dr. KUMAR** and at **A STUDY ON FINANCIAL PLANNING FOR SALARIED EMPLOYEES DURING PANDEMIC CONDITION** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE:

PLACE: Chennai

HARINARAYANAN .R

ACKNOWLEDGEMENT

I am pleased to acknowledge my sincere thanks to Board of Management of **SATHYABAMA** for their kind encouragement in doing this project and for completing it successfully. I am grateful to them.

I convey my sincere thanks to **Dr. BHUVANESWARI G.**, Dean, School of Business Administration and **Dr. GUNAL.D**, Head, School of Business Administration for providing me necessary support and details at the right time during the progressive reviews.

I would like to express my sincere and deep sense of gratitude to my Project Guide **Dr. KUMAR** for her valuable guidance, suggestions and constant encouragement paved way for the successful completion of my project work.

I wish to express my thanks to all Teaching and Non-teaching staff members of the School of Business Administration who were helpful in many ways for the completion of the project.

GUNAL.D

TABLE OF CONTENTS

CHAPTER NO.	TITLE	PAGE NO
	ABSTRACT	I
	LIST OF TABLES	li
	LIST OF CHARTS	lv
1	INTRODUCTION	1-9
	1.1Introduction	1
	1.2Industry profile	2
	1.3Need for study	8
	1.4Scope of study	8
	1.5Objectives of study	8
	1.6Statement of problem	9
	1.7Limitation of study	9
2	REVIEW OF LITERATURE	10-18
	2.1 Review of Literature	18
3	RESEARCH METHODOLOGY	19-21
	3.1 Research design	19
	3.2 Sample technique	20
	3.3 Sources of data	20
	3.4 Structure of questionnaire	20
	3.5 Sample size	20

	3.6 Period of study	20
	3.7 Analytical tools	21
4	DATA ANALYSIS AND INTERPRETATION	22-50
	4.1 Percentage analysis	22
	4.2 Anova	46
	4.3 Correlation co-efficient	49
5	FINDINGS, SUGGESTIONS AND CONCLUSION	51-53
	5.1 Findings	51
	5.2 Suggestions	52
	5.3 Conclusion	53
	REFERENCES	54-55
	APPENDIX – I (QUESTIONNAIRE)	56-58
	APPENDIX – II (Article)	59-71

ABSTRACT

Financial Planning is that the process of meeting life goals through the right management of finances. Financial planning may be a process that an individual goes through to seek out where they're now determine where they want to be in the future, and what they are going to do to get there. Financial Planning provides direction and meaning to take financial decisions. It allows understanding of how each financial decision an individual makes affects other areas of their finances. For example, buying a specific investment product might help to pay off mortgage faster or it'd delay the retirement significantly. By viewing each financial decision as a part of the whole, one can consider its short and long- term effects on their goals.

LIST OF TABLES

TABLE NO.	TITLES	PAGE NO.
4.1.1	Gender of the respondents	22
4.1.2	Age of the respondents	23
4.1.3	Marital status	24
4.1.4	Monthly income	25
4.1.5	Occupation	26
4.1.6	Educational qualification	27
4.1.7	Job classification	28
4.1.8	Number of departments in your company	29
4.1.9	Encourage your employees	30
4.1.10	Age category of people is several departments in your company	31
4.1.11	Motivate your employees to develop a financial plan	32
4.1.12	Employees maintain the financially in your family during pandemic condition	33
4.1.13	Maintain the stress level in pandemic condition	34
4.1.14	Salary is satisfied for the employees during pandemic condition	35
4.1.15	Which kind of employees are allowed to work from home	36

4.1.16	Save from your regular income during the pandemic condition	37
4.1.17	Spend the income in pandemic condition	38
4.1.18	Who can you depend if you face the financially emergency	39
4.1.19	Income and expenses in the recent past	40
4.1.20	Do you agree the employees compensations in pandemic condition	41
4.1.21	What are all the transactions that is useful to made during pandemic condition	42
4.1.22	Collecting the taxes from employees in company	43
4.1.23	Are you participating in any other financial planning services	44
4.1.24	Do you have successful maintain the family in finance during pandemic condition from home	45

LIST OF CHARTS

TABLE NO.	TITLES	PAGE NO.
4.1.1	Gender of the respondents	22
4.1.2	Age of the respondents	23
4.1.3	Marital status	24
4.1.4	Monthly income	25
4.1.5	Occupation	26
4.1.6	Educational qualification	27
4.1.7	Job classification	28
4.1.8	Number of departments in your company	29
4.1.9	Encourage your employees	30
4.1.10	Age category of people is several departments in your company	31
4.1.11	Motivate your employees to develop a financial plan	32
4.1.12	Employees maintain the financially in your family during pandemic condition	33
4.1.13	Maintain the stress level in pandemic condition	34
4.1.14	Salary is satisfied for the employees during pandemic condition	35

4.1.15	Which kind of employees are allowed to work from home	36
4.1.16	Save from your regular income during the pandemic condition	37
4.1.17	Spend the income in pandemic condition	38
4.1.18	Who can you depend if you face the financially emergency	39
4.1.19	Income and expenses in the recent past	40
4.1.20	Do you agree the employees compensations in pandemic condition	41
4.1.21	What are all the transactions that is useful to made during pandemic condition	42
4.1.22	Collecting the taxes from employees in company	43
4.1.23	Are you participating in any other financial planning services	44
4.1.24	Do you have successful maintain the family in finance during pandemic condition from home	45

CHAPTER-1

1.1 INTRODUCTION:

Financial planning is the process of managing your finances in line with your life goals. Life goals can include buying a home, managing your and your children's wellbeing, saving for their education or planning for your retirement.

A financial planning process involves gathering your financial information, setting life goals, examining your current financial status and coming up with a strategy or plan for how you can meet your goals given your current situation and future plans and reviewing this on an ongoing basis. A salaried employee is a person who receives a fixed and regular compensation for the services provided to the company regardless of the time it takes to perform the services. In other words, it is an individual entitled to a predefined payment not based on an hourly rate.

Employees' compensation is one of the major determinants of employee satisfaction in an organization. The compensation policy and the reward system of an organization are viewed by the employee as indicators of the management's attitude and concern for them. It is not just the compensation in tota, but its fairness as perceived by the employees that determines the success of a wage and salary administration system. Hence, it very important for the management to design and implement its compensation system with utmost care and tact. A good wage and salary administration should be able to attract and retain employees, give them fair deal, keep the organization competitive and motivate employees to perform their best. Wage and salary determination and its administration has always remains sensitive issue for an organizational management, since employees moral, motivation, productivity and their relationship with the management more or less associated with the compensation management system.

Furthermore compensation has always remained as a major yardstick for the success or failure or concern for the employees by an organization. Traditionally, pay scales in companies reflected the importance of the work and the responsibility level.

India financial planning refers only investing money within the tax saving instruments. Thanks to the plethora of tax exemptions and incentives available under various law sections and subsections of the Income Tax Act. This led to a situation where people invest money without really understanding the real logic or the rationale behind the investments actually made. Further the inner spirit in investment seems to be therebate they receive from the individual agents and advisors. The more the rebate an agent gives, the person are in the belief that they have made an intelligent decision of selecting the proper agent who has offered them more rebate. In the process what is not being realized is that the incontrovertible fact that the financial future is getting compromised.

1.2 INDUSTRY PROFILE:

A financial plan is most generally, a budget or plan for handling cash flow. Financial plans can allocate income to expenses and help to plan for savings. This can also involve borrowing cash, as through a loan. More specifically, a financial plan is a strategy which is personalized, given the client's financial situation, to meet a client's specific goals.

Whether creating a financial plan for business or personal finances, a financial planner can be of great assistance. A financial planner may take into account management of cash flow, education or investment planning, risk management, retirement or estate planning. When creating a financial plan for a business, financial planners may also take into account business succession planning. It is most common to take six areas into account when creating a personal financial plan. These include financial position, adequate protection, tax planning, investment and accumulation goals, retirement planning and estate planning. Financial planning for a business may be somewhat similar to personal financial planning, but may focus on business succession rather than retirement or estate planning.

There are many options for financial planning. Hiring a trusted financial planner or advisor is just one route. It is possible to manage personal finances and plan for the future using software programs or self help books as well. Financial planning is an

essential tool for planning for future and unforeseen expenses and can be time consuming. If these expenses happen sooner or if spare time is limited, it may be wise to seek the help of an expert in financial planning.

1.2.1 ANCIENT TIMES FOR SALARIED EMPLOYED:

A salary is a form of payment from an employer to an employee, which may be specified in an employment contract.. It is contrasted with piece wages, where each job, hour, or other unit is paid separately, rather than on a periodic basis. From the point of view of running a business, salary can also be viewed as the cost of acquiring and retaining human resources for running operations, and is then termed personnel expense or salary expense. In accounting, salaries are recorded on payroll accounts.

Salary is a fixed amount of money or compensation paid to an employee by an employer in return for work performed. Salary is commonly paid in fixed intervals, for example, monthly payments of one-twelfth of the annual salary.

Salary is typically determined by comparing market pay rates for people performing similar work in similar industries in the same region. Salary is also determined by leveling the pay rates and salary ranges established by an individual employer. Salary is also affected by the number of people available to perform the specific job in the employer's employment locale.

1.2.2 FIRST PAID SALARY

While there is no first pay stub for the first work-for-pay exchange, the first salaried work would have required a society advanced enough to have a barter system which allowed for the even exchange of goods or services between tradesmen. More significantly, it presupposes the existence of organized employers—perhaps a government or a religious body—that would facilitate work-for-hire exchanges on a regular enough basis to constitute salaried work. From this, most infer that the first salary may have been paid in a village or city during the Neolithic Revolution, sometime between 10,000 BC and 6,000 BC.

A cuneiform inscribed clay tablet dated about 3100 BC provides a record of the daily beer rations for workers in Mesopotamia. The beer is represented by an upright jar with a pointed base. The symbol for rations is a human head eating from a bowl. Round and semicircular impressions represent the measurements.

By the time of the Hebrew Book of Ezra (550 to 450 BC), salt from a person was synonymous with drawing sustenance, taking pay, or being in that person's service. At that time, salt production was strictly controlled by the monarchy or ruling elite. Depending on the translation of Ezra the servants of King Artaxerxes I of Persia explain their loyalty variously as "because we are salted with the salt of the palace" or "because we have maintenance from the king" or "because we are responsible to the king

1.2.3 SALARIUM

It is widely claimed that the Latin word *salarium* originally meant "salt money" (Lat. salt), *i.e.*, the sum paid to soldiers for salt.

1.2.4 ROMAN EMPIRE AND MEDIEVAL AND PRE-INDUSTRIAL EUROPE

Regardless of the exact connection, the *salarium* paid to Roman soldiers has defined a form of work-for-hire ever since in the Western world, and gave rise to such expressions as being worth one's salt.

Within the Roman Empire or (later) medieval and pre-industrial Europe and its mercantile colonies, salaried employment appears to have been relatively rare and mostly limited to servants and higher status roles, especially in government service. Such roles were largely remunerated by the provision of lodging, food, and livery clothes (*i.e.*, "food, clothing, and shelter" in modern idiom). Many courtiers, such as valets de chamber, in late medieval courts were paid annual amounts, sometimes supplemented by large if unpredictable extra payments. At the other end of the social scale, those in many forms of employment either received no pay, as with slavery (although many slaves were paid some money at least), , and indentured servitude, or received only a fraction of what was produced, as with sharecropping. Other common alternative models of work included self- or co-operative employment,

as with masters in artisan guilds, who often had salaried assistants, or corporate work and ownership, as with medieval universities and monasteries.

1.2.5 COMMERCIAL REVOLUTION

Even many of the jobs initially created by the Commercial Revolution in the years from 1520 to 1650 and later during Industrialization in the 18th and 19th centuries would not have been salaried, but, to the extent they were paid as employees, probably paid an hourly or daily wage or paid per unit produced (also called piece work)

1.2.6 20TH CENTURY

In the 20th century, the rise of the service economy made salaried employment even more common in developed countries, where the relative share of industrial production jobs declined, and the share of executive, administrative, computer, marketing, and creative jobs all of which tended to be salaried increased.

1.2. 7 SALARY AND OTHER FORMS OF PAYMENT TODAY

Today, the concept of a salary continues to evolve as part of a system of the total compensation that employers offer to employees. Salary (also known as fixed or base pay) is coming to be seen as part of a "total rewards" system which includes bonuses, incentive pay, commissions, benefits and perquisites (or perks) and equity (like stock options, especially common in technology companies). These tools help employers link rewards to an employee's performance.

1.2.8 DENMARK

By working for the Danish Government, it has been agreed under political agreements that the salary is dependent on the seniority, education, and of a qualification allowance.

1.2.9 EUROPEAN UNION

According to European law, the movement of capital, services and (human) resources is unlimited between member states. Salary determination, such as minimum wage, is still the prerogative of each member state. Other social benefits, associated with salaries are also determined on member-state level.

1.2.10 INDIA

In India, salaries are generally paid on the last working day of the month (Government, Public sector departments, Multi-national organizations as well as majority of other private sector companies). According to the Payment of Wages Act, if a company has less than 1,000 Employees, salary is paid by the Company on 7th of every month. If a company has more than 1,000 Employees, salary is paid by the 10th of every month.

Minimum wages in India are governed by the Minimum Wages Act, 1948 Employees in India are notified of their salary being increased through a hard copy letter given to them. Pay outstanding salary of police commissioner

1.2.11 MODERN TIMES OF SALARIED EMPLOYEES

The standard workweek assumes that full-time salaried and hourly employees work eight hours daily. The basis of this calculation is a five-day workweek at 40 hours per week. However, the FLSA does not dictate any specific number of daily hours for salaried employees.

Modern Times has been open for 6 years, and we've grown exponentially in that time. With a spate of recent announcements regarding new locations, beers, distribution markets, and a rapidly growing staff, we think it's important to let you know why we think Modern Times is a pretty place to work. Here are some of the perks and benefits of working at Modern Times We're Employee Owned! We're California's first employee-owned brewery, with 30% of our equity held in an Employee Stock Ownership Plan, guaranteeing employees the opportunity to earn equity in the company over time, and creating some seriously amazing career opportunities for our team. You can read all about how we did it and what it all means in detail. The Pay We pride ourselves on paying at (and often above) an extremely competitive level, for

our industry and our town. Our base pay rate on our production team is \$15/hour. We realize income isn't everything when it comes to being happy at a job, but it's a great place to start. Health Care For a company that is just 6 years old, Modern Times offers some pretty incredible medical benefits to employees. Modern Times provides 50% contributions to the health care of employees AND their dependents. On top of that, we cover 100% of dental, vision, long-term disability, acupuncture and chiropractic care, and life insurance.

1.2.12 UNLIMITED PAID TIME-OFF

Our team works incredibly hard to make and serve kick ass beer, coffee, and merchandise. There is an inherent expectation of very hard work at Modern Times, but we also try to promote a work/life balance. Honestly, this is an area where we could stand to improve because the extremely rapid growth of the brewery has meant long hours for everyone. But we nonetheless offer unlimited paid time-off for our full-time staff, which is an extension of our results-focused management philosophy. Basically, if you kickass at your job, we trust you to manage your time responsibly.

2-Month Sabbatical at 5 Years Outstanding performers who stick with Modern Times for 5 years are eligible for a 2-month paid sabbatical. That's a pretty amazing and uncommon benefit. Not many companies will pay you to take 2 months off.

1.2.13 THE BEER, COFFEE, AND GEAR:

Outstandingly delicious free beer and coffee are humongous perks of working here. Employees are entitled to a free pint or delicious coffee beverage every day they work. Team members also receive two 4-packs, a bomber, and a 64oz growler of their choosing every week, as well \$250 every year to spend on mercy, event tickets, coffee, or whatever else. They also get a 20% discount on all march& beer, and some really sweet work-a-versify.

1.3 NEED FOR THE STUDY:

- Financial Planning helps in ensuring a reasonable balance between outflow and inflow of funds so that stability is maintained.
- Financial Planning ensures that the suppliers of funds are easily investing in companies which exercise financial planning.
- Financial Planning helps in making growth and expansion programmes which help in long-run survival of the company.
- Financial planning is a step-by-step approach to meet one's life goals.
- Salaried employees in general have fixed flow of income & their investment patterns are found also different. It will be helpful to understand the investment preferences of investors.

1.4 SCOPE OF STUDY:

- Financial planning covers all areas of the client's financial needs and will result in the achievement of each of the client's objectives
- This study is focusing on the preference of Investments by
- salaried class people in Chennai city only and it will be helpful
- to identify the different and better investment options that
- are available in the market
- Financial planning helps a particular organization of the utilize their finances most profitably.

1.5 OBJECTIVES OF STUDY:

1.5.1 PRIMARY OBJECTIVES

- To study about financial planning of salaried employees during pandemic period

1.5.2 SECONDARY OBJECTIVES:

- To identify the elements of income and savings of the selected respondents of the study.
- To study the pattern of tax planning by individual.
- To make appropriate suggestion and conclusion.

3.6 STATEMENT OF THE PROBLEM:

All the relevant information for the study has been obtained from the representative samples of the salaried section and without referring to any records. As the study is for current and also a short period those condition has been reliable. It is the purpose of this study to determine if provides employees appropriate financial planning services for pandemic condition.

3.7 LIMITATIONS OF STUDY:

- Financial planning is actually a road-map of a plan to describe the goals plus objectives of an organization.
- It may affect the rules and guidelines of a business when creating a financial plan.
- There are many limitations of financial planning when developing a financial plan or you can say determinants of financial planning or even sometime you can also mention there is limitation of financial planning model.

CHAPTER-2

2.1 REVIEW OF LITERATURE:

Deerajen Ramasawmet (2013), The main aim of the study was to assess the level of awareness of financial literacy among management students at the University of Mauritius. The paper took four fundamental aspects in financial literacy i.e. level and importance, definitions and theories, constraints and measures to improve financial literacy. The paper also aimed to depict relationship between financial literacy and demographic variables such as age group, gender and programmed of study. The study found that most of the students had a medium level of knowledge and skills in financial literacy and in savings and borrowings. The study concluded that there is no significant difference observed at 5% level for the financial literacy level between male and female respondents while at the same time significant difference were observed between male and female for the ability to read, analyze, manage and communicate. The paper also found that age, gender, language, race and income level was not having an impact on the level of financial literacy.

Sobhesh Kumar Agarwallaet (2013) The study also investigated the relationship between the dimensions of financial literacy. The study provided an analytical basis for enunciating policy for enhancing financial literacy of youth in India. The paper found that the level of financial literacy among the working young in urban India was similar to the levels that prevailed among comparable groups in other countries. The important aspect which the study found was that education levels of the respondents in the sample was high but that did not translate into adequate financial literacy. The study found the significant negative relationship between financial attitude and financial behaviour which was surprising. The study found that despite of having sensible attitude towards managing their finances, youngster behaved in a profligate manner which gave rise to the observed negative association between attitude and behaviour.

Puneet Bhushan (2013), Deptt of Humanities and Social Sciences, Jaypee University of Information Technology, Wagnaghat, Solan, India. Yajulu Medury, Chief Operating Officer, Jaypee Education System, India, Financial Literacy and its Determinants, The paper attempted to determine financial literacy level of salaried individuals which was

based on various demographic and socio-economic factors, ISSN : 2279-0039, The study found that overall financial literacy level of respondents was not very high. Financial literacy level was getting affected by gender, education, income, nature of employment and place of work whereas it does not get affected by age and geographic region according to the paper. The study was taken so that the policy makers and regulators to devise appropriate strategies in order to increase the level of financial literacy amongst the population.

Yogesh P. Patel and Charul Y. Patel (2012) It also studied the differences in perception of an individual related to various investment alternatives the authors also considered the various factors for appropriate investment. Various criteria's were evaluated like the tax factor, the inflation factor, risk return linkage, credit rating. It was observed that mutual fund investment in the form of SIP was considered as the most favoured option amongst youngsters followed by real estate, which however is not considered at all a bad investment; however it lacks fixed return and is risky. Traditional investment option like Fixed Deposits, Post Office Schemes is NSC / KVP/ NSS /IVP are losing their sparkle. Due to the constant in the Gold prices the authors observed that gold is still one of the investment options. They also observed that youngsters are fully aware of the happening around and are intelligent enough to decide the best investment to be made from their hard earned money.

Savita and Lokesh Gautam (2013),It was observed that investment by way of premium paid for life insurance policy, followed by provident fund contribution and fixed deposits savings were the most popular forms of investment. The other forms of investment followed. The paper also revealed that the savings for tax purpose was the maximum in age group 50-60 and least in age group 20-30. It also states that as income increase the investment for tax saving increases. If the income is between Rs. 5 lakhs to Rs. 10 lakhs investment is Rs. 70000 to Rs. 90000.

Nisha Sharma and Dipanker Sharma (2013),It was concluded that majority i.e. 80% of employees have knowledge of industrial securities but only 8% of them invest in industrial securities. As they feel that these investment are unsafe. The paper suggested that mass awakening programme on electronic media which could motivate

potential investors be undertaken. They can be motivated through magazines, circulars, letters. Investments in the form of Fixed Deposit are more popular amongst employees.

K.Parimala Kanthi and M.Ashok Kumar (2013), The paper studied the personality type of the individual investment and to analyze investment holding behavior of individual investors across their personality type , study carried at on individual investors of Coimbatore dist. The study brings out that the individual investors hold on to NSC / NSS, Fixed Deposits, Policies of Insurance co., Postal savings Insurance , Growth oriented funds. There is no impact on the individual investors and his behavior of holding in spite of rapid development in financial markets. Investors prefer low risk investment like posts/ FD etc. and avoid risky investments such as mutual funds, corporate securities. This behavior may be because of lack of awareness, poor investment climate, and lack of confidence.

Bharathraj Shetty and M. Muthu Gopalakrishnan (2013) The paper also studies where these investors have invested and to identify patterns of investment in to tax saving schemes. It was concluded that individual in order to reduce their tax burden through tax planning does resort to tax saving investments. There are a large number of schemes for tax savings. The tax savings investments does not give the same advantages to all investor alike, save as suited for high tax bracket individuals , while some are suited for lower tax bracket individuals. While investing, all the benefits available in a particular investment are not known to individual investors they shall thus must make all possible efforts to see that the terms of investment are known. It is also suggested by the researcher that the government and financial institution & local people about various, tax savings Schemes, introducing attractive investment schemes, organize investor education programme.

Basabi Deb (2013),It also undertook study factor affecting the choice of investors in choosing a policy, types of benefits provided by life insurance policy. The contentment level of investor are well aware of the various companies offering insurance products. People have now have got a choice beyond LIC and now have started depending on private players. Investors have started viewing insurance as one which offers

protections. Buying behavior depends on number of factors i.e. psycho-graphical , economical, social , politico-legal etc. Investor look for more benefits from the company's, and are largely satisfied with the insurance companies. The most preferred co was LIC followed by ICICI Prudential.

Radha Gupta (2012), Impact of Income Tax on Saving and Investment:. To Analyse whether these Schemes, inculcate a saving habit for investors and suggesting suitable measure for better tax structure. The paper concluded that if the tax liability of an investor is reduced, he would have more disposable income which alternatively can be used for saving and investment. Higher tax rate may result in high tax burden in turn promoting tax evasions which may not be good for the nation as a whole. Though tax saving promotes saving habit, it is not encouraging side as people don't save with productive investments, but save for reducing their burden.

Babita Yadav and Anshuja Tiwari (2012), a study on factors affecting customers investment towards life insurance policies The purpose of the study was to find factors affecting investment decisions in life insurance, to evaluate preferences of customers while taking a insurance policy, the factors responsible, analysis of demographic factors affecting the investment decision; and suggesting for popularizing life insurance amongst public. The study conducted found that the age groups 30-40 yr were more interested in taking life insurance than other age groups. The preference of the investors was towards the State owned LIC rather than the private players. The company reputation played an important role while decision for buying a policy is taken in preference to money back guarantee, risk coverage etc. many investors prefers money back policy followed by unit linked policies. Life insurance though an essential form of investment for every individual is not very popular in India compared to other developed nations. There are many factors affecting investor's choice of investment, but demographic factors of the people play a major role in deciding the purchase of life insurance.

Sukhen Kali (2012), The object of the study was to examine the scope and retirement benefit for the government and private sector employees , and to compare the retirement benefit of the government and private sector employees. It was observed by

the author that there is a significant difference in the retirement benefit between the government employees and private employees. It was also observed that the major portion of retirement benefits of private sector employees comes from provident fund, but lower contribution from employer reduces the total benefit even in the case of pension benefit the private sector employees will get much less than the government employees as the maximum pension benefit of private sector employee is restricted to Rs 3250/- (50% of 6500).

S. Umamaheswari and Ashok Kumar(2013), A Study on Investment Pattern and Awareness of Salaried Class Investors in Coimbatore district of TamilNadu, India ISSN : 2250-1991. The study undertaken by the authors was to Analyse the problem of national salaried class investors and to find out the awareness level of salaried class investors towards the nature of investment held by them. The researchers found that the socioeconomic variables concerning Age, Gender, Income, Education and Occupation have a great influence on the Attitude of investors towards Investment. The study is relevant from the fact that, the researchers tried to establish a degree of Semblance between the investment pattern and the socioeconomic variables .It was also observed that the investors lacked awareness about the concept and working of the investment pattern.

Sonali Patil and Kalpana Nandawar (2014), A Study on Preferred Investment Avenues among Salaried People with Reference To Pune, India, IOSR Journal of Economics and Finance, Volume 5, Issue 2, ISSN : 2321-5933. The study attempts to find out the investment behavior of salaried employees of Pune, their preferences while selecting the securities, to find out the factors which influence the investment behaviour of the employees, the source of motivation are the problems which are faced by investor. The Investors look for safety of their principal amount, liquidity, income stability, appreciation and easy transferability. The researchers found that majority of investors are aware of the investment avenues and make investments appropriately. The awareness amongst men is more as compared to females. The study also revealed that there was no relationship between income level and awareness of investment

avenues, so also. The educational qualification and awareness of investment are had no relationship.

Investments made, are for safety and also guided by other factors like tax benefits and returns. The objective foremost is future security followed by return on investments. The research also found that the investors relied more on bank deposits. The researchers found that self awareness is the main source of investment. The researchers suggested awareness programmes be conducted by Stock Broking firms as many consider the avenues of shares as loss making and giving lesser returns. The researchers further conclude that most of the investors prefer secured regular income on their investment.

A.N. Paunikar (2014), equity linked saving schemes as tax saving investment for salaried class, Indian journal of research, volume: 3, issue: 5, ISSN - 2250-1991 : The study undertaken by the author was in relation to the financial aspects of ELSS, the benefits derived from various schemes under ELSS, to understand the Equity market and to evaluate the performance of various schemes under ELSS. The study was conducted amongst salaried employees in Nagpur Dist of Maharashtra.

The study pointed out that the salaried class is not much aware of the ELSS scheme and other investment. Major trust for investment is in postal investment/PF, or towards LIC policy. Maximum savings are invested in fixed deposits, Even within investors in mutual funds, which is lower .Majority of them prefer ELSS scheme, while only a few go in for other mutual funds. Salaried class paid stress on good returns on investment than safely .Among the mutual funds ,DSP Meryll Lynch ranked first for investment preference followed by Franklin Templeton and ICICI Prudential .

S. Umamaheswari, and M Ashok Kumar (2014), A Study on the Investment Perspectives of the Salaried Strata at Coimbatore district: The International Journal of Research in Business Management Vol. 02, Issue 02 ISSN – 2347 – 4572. The study was towards the investment priority of a person which is based on several factors like, Awareness Environment Intentions Beliefs Responsibilities etc. The paper intends to find out and bridge the financial aspirations of salaried middle class investors with his

ambitions for higher returns. The author points out that the psychological impact of the salaried middleclass over their investment policies could be pursued in different areas regions districts states and nations to make specific predictions about the world economy by and large. There is a proportionate link between the dual criteria addressed as investment awareness and expectations of investment returns brings out the investment discretion of salaried class.

A P Pati and D. Shome (2011), The IUP journal of bank management, in their article “Do Households Still Prefer Bank Deposits? An Analysis of shift in Savings and Savings Determinants” Published in The IUP Journal of Bank Management, ISSN -0972-6918. concluded that financial reforms have, in the recent years, opened up several avenues for the households for savings. The study suggest that despite the reform, households are still preferring the safe channels of bank deposit schemes rather than switching over to high yielding but risky channels of savings. However, between the two phases (pre- and post-liberalization period) a significant structural shift of savings in bank deposit is observed. Variables like income and inflation are found to be statistically significant determinants of savings in bank deposit of Indian households.

Avadhani, V A (1996)- Investment Management Bombay : Himalaya Publishing House. The author has tried to show different ways to show how the investments can be done in an fruitful manner, so that the returns can be maximized and risk can be minimized.

Charlotte B. Beyer (2015), The journal of wealth management.- Institutional Investor, in his article “Investor Education: What’s Broken and How to Fix It” published in The Journal of Wealth Management, ISSN 1520-4154, In this article, the author argues that the traditional approach to investor education has failed and that radical reform is needed. After observing how one group of investors learned far more in experiential settings, the author submits that these investors might be convincing proof that experiential investor education is superior. Signaling good news for the investment advisory industry, the hiring, use, and retention of advisors by these same better-educated investors is stable. This group also expressed positive views of how well served they are by the industry overall. While the ultra-wealthy arguably might have

easier access to superior advisors, the author believes that overhauling investor education will benefit all investors, not just the wealthiest.

Nasir and Khalid (2015) ISSN: 0665–0682, The Pakistan Development Review 43 : 4 Part II, assessed behaviour of saving and investment in Pakistan using appropriate econometric and statistical technique and attempted to generate a model on the basis of fundamental theories of saving and investment. They used data from 1971 to 2003, collected from Economic Survey of Pakistan. Ordinary Least Square Method was used as an estimation technique. The study concluded that Government Expenditures, Growth rate of Gross Domestic Product and Remittances Growth were positively and significantly influencing National Savings.

Gupta L.C. and Jain (2015), article “The Changing Investment Preferences of Indian Households”, conducted by society for capital market research and development, new Delhi. Pointed out that ‘too much volatility’, ‘too much price manipulation’, ‘unfair practices of brokers’ and ‘corporate mismanagement and frauds’ as the main worries of investors.

Alex Wang (2016), in his article “Younger Generations’ Investing Behaviours in Mutual Funds: Does Gender Matter?” published in The Journal of Wealth Management, concluded that knowledge, experience, and income are important factors that influence younger generations’ investing behaviours in mutual funds. ISSN 1520-4154. Moreover, gender emerges as the most important factor that differentiates younger generations’ investing behaviours in mutual funds. Wealth advisors are also urged to consider helping their clients manage their wealth by being aware of gender-predicted differences in client situations.

Smita Srivastava and Gunjan Saxena (2016); “Investment Trend Now & Then: A Survey Based Study of Moradabad (U.P.)” ISSN : 2229-4104, The paper attempts to know the awareness level of the investment alternatives available amongst the investors & compares the investment trend now from 20 years back. The area of the study is Moradabad, a city in Uttar Pradesh and the sample size is 150. The data used in the study comprises of both Primary & Secondary data. Most of the investors are risk

averse & thus ignore risky investments like derivatives, equities & prefer safe heaven like bank deposits, post office deposits, gold, etc. There is very little enhancement in the awareness level for newer financial instruments amongst investors over the years.

V.R.Palanivelu and K.Chandrakumar (2017), International Journal of Management and Social Sciences Research (IJMSSR) I, Volume 2, examined the Investment choices of salaried class in Namakkal Taluk, Tamilnadu, India , ISSN: 2319-4421, with the help of 100 respondents as a sample size & it reveals that as per Income level of employees, invest in different avenues. Age factor is also important while doing investments.

CHAPTER-3

RESEARCH METHODOLOGY

Research Methodology is the specification of methods and procedures for acquiring the information needed to structure or solve problems. It is the overall operational pattern or framework of the project that stipulates what information is to be collected, from which sources and with what procedures. A Research Methodology is a plan of the proposed research work it involves a compromise dictated mainly by practical considerations.

In other words, a Research Methodology is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with the economy in procedure.

The researcher should have a better scientific methodology for the study, and then only the research will be good. The main goal is to study the investor opinion .

3.1 RESEARCH DESIGN:

The research investigated financial planning options but differed from purely descriptive research by going beyond simple description to understanding and explaining the situation. The general intent of this study was to provide insight into future economic conditions facing the retiree. The overall design of this study was exploratory.

The data associated with this study were collected through quantitative methodologies and a questionnaire was developed to facilitate this investigation.

3.1.1 DESCRIPTIVE RESEARCH DESIGN:

Descriptive research is a type of research that describes a population situation or phenomenon that is being studied it focuses on answering the how, what, when, and where questions if a research problem.

3.2 SAMPLE TECHNIQUE:

The simple random sample is a part of sampling technique in which each sample has been equal probability has being chosen

3.3 SOURCES OF DATA:

To sources of data collection are namely primary and secondary

3.3.1 PRIMARY DATA:

The primary data are those which are collected a fresh and for the first time and thus happens to be original in character. The primary data is obtained from questionnaire.

3.3.2 SECONDARY DATA:

Secondary data are collected from books and internet.

3.4 STRUCTURE OF QUESTIONNAIRE:

A comprehensive questionnaire covering all aspects of the organization function was drawn and used in this study. The questionnaire comprised multiple choices and closed ended questions.

3.5 SAMPLE SIZE:

A simple of 120 respondents was taken in to consideration for my study and the data was collected.

3.5.1 POPULATION:

The population is all over Thiruvallur in totaling 1.76 lakhs members will be consisting of retired person of 5,250 members.

3.6 PERIOD OF STUDY:

The study covers from December 2020 to February 2021 for 3 months.

3.7 ANALYTICAL TOOLS:

For the purpose of analysis CHI-SQUARE, CORRELATION CO-EFFICIENT, methods are used for calculations and the result was interpreted. These methods are used to

minimize the error of data collected. Graphs were used to represent the data for the better and accurate interpretation of result.

Statistical tools used for analysis are as follows:

- ANOVA
- CORRELATION CO-EFFICIENT

3.7.1 ANOVA:

Analysis of variance is a collection of statistical models and their associated estimation procedures used to analyze the difference among means. Anova was developed by the statistician Ronald fisher.

3.7.2 CORRELATION CO-EFFICIENT:

The word co-efficient means the study of relationship that exists between two or more variable. If the change in one variable affects the change in the other variable then the variables are said to be perfectly correlated. If there is increase in one variable this will increase the other variable this is said to be a positive correlation. If the increase in one variable decreases the other variable then correlation is said to be in negative correlation. If the two variables change proportionally then the correlation is said to be perfect.

CHAPTER-4

DATA ANALYSIS AND INTERPRETATION

4.1 PERCENTAGE ANALYSIS

Table 4.1.1.GENDER OF THE RESPONDENTS:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
MALE	109	91.6
FEMALE	11	8.4
TOTAL	120	100

(SOURCE: PRIMARY DATA)

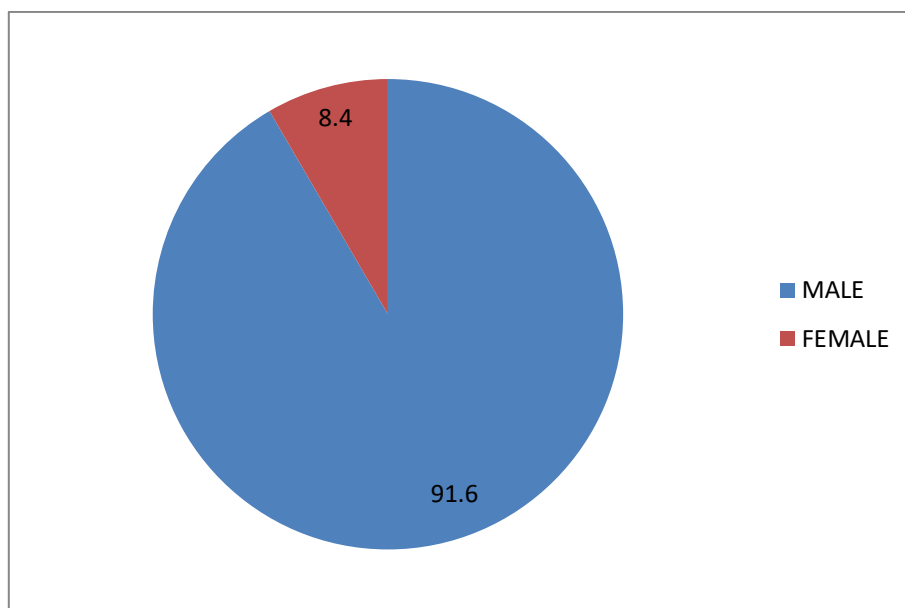


Chart4.1.1: GENDER OF THE RESPONDENTS

INTERPRETATION:

From the above table it is interpreted that the number of male respondents is 91.6% and female respondents is 8.4%.

Table 4.1.2: AGE OF THE RESPONDENTS:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
21-30	115	95.2
31-40	3	2.4
41-50	3	2.4
ABOVE 50	-	-
TOTAL	120	100

(SOURCE: PRIMARY DATA)

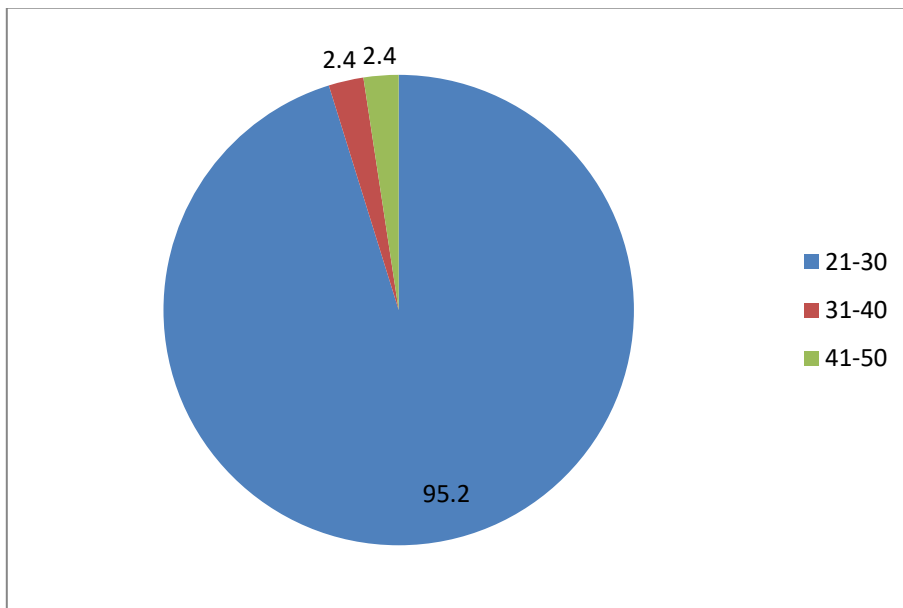


Chart 4.1.2 AGE OF THE RESPONDENTS

INTERPRETATION:

From the above table is interpreted that the number of respondents between 21-30 is 95.2%,31-40 is 2.4%,41-50 is 2.4% and Above 50 is Nil

Table 4.1.3 MARTIAL STATUS:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
MARRIED	15	12.2
UNMARRIED	105	87.8
TOTAL	120	100

(SOURCE : PRIMARY DATA)

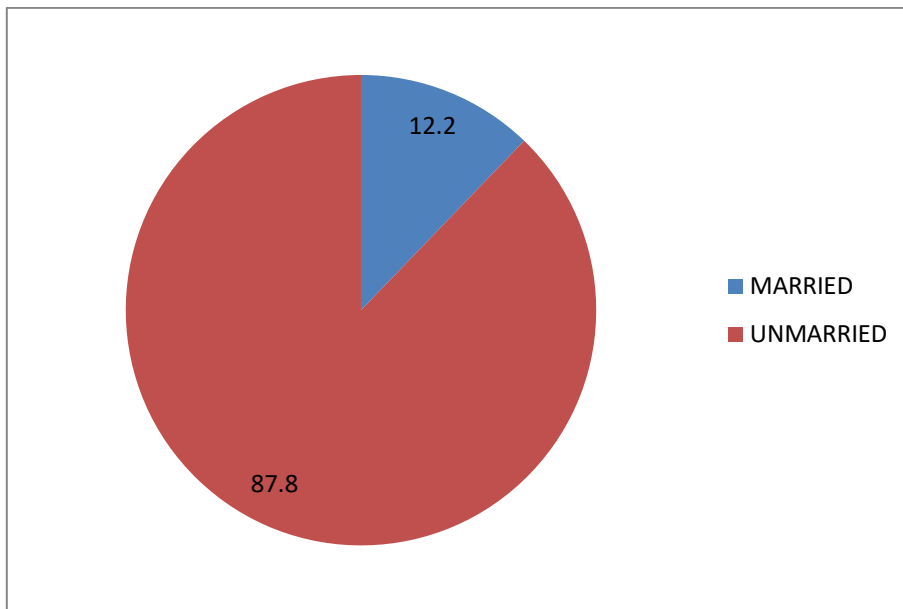


Chart 4.1.3 MARTIAL STATUS:

INTERPRETATION:

From the above table is interpreted that the number of respondents is married is 12.2% and unmarried is 87.8%.

Table 4.1.4 MONTHLY INCOME:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
20,000-30,000	77	65.4
30,000-40,000	31	25
40,000-50,000	9	7.32
50,000-60,000	3	2.44
TOTAL	120	100

(SOURCE: PRIMARY DATA)

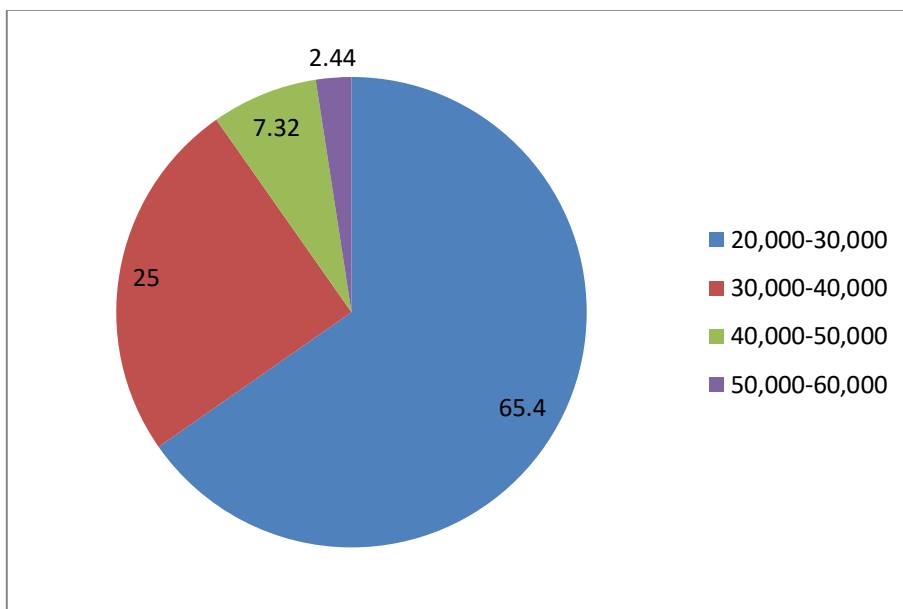


Chart 4.1.4 MONTHLY INCOME:

INTERPRETATION :

From the above table is interpreted that the number of respondents is between 20000-30000 is 65.4% , 30000-40000 is 25% ,40000-50000 is 7.32% and 50000-60000 is 2.44%

Table 4.1.5. OCCUPATION OF THE RESPONDENTS:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
SALARIED EMPLOYED	78	65.8
SELF EMPLOYED	31	25.3
RETIRED PERSON	-	-
JOB SEARCHING	11	11
TOTAL	120	100

(SOURCE : PRIMARY DATA)

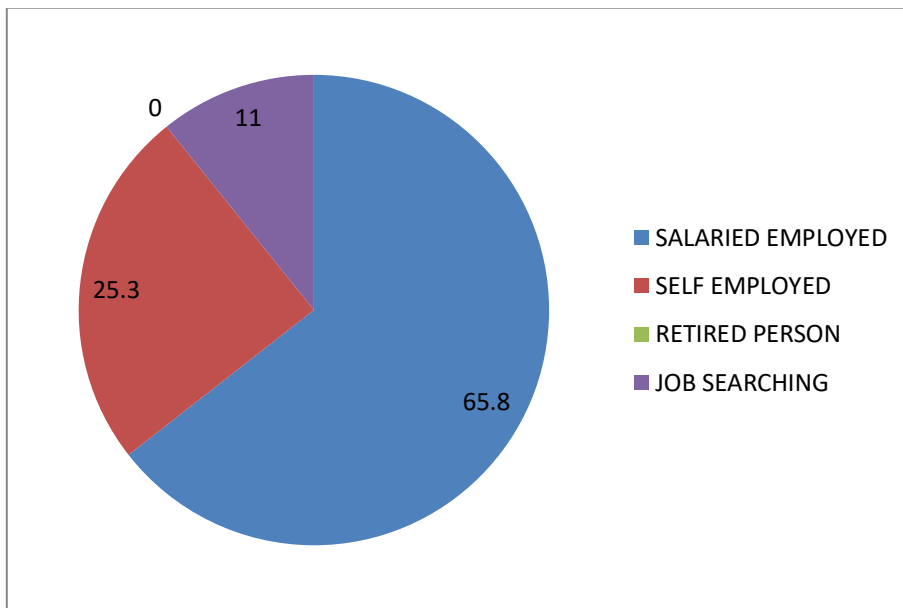


Chart 4.1.5 OCCUPATION OF THE RESPONDENTS:

INTERPRETATION:

From the above table is interpreted that the number of respondents is salaried employed 65.8%,self employed is 25.3%,Retired person is 0 and Job searching is 11%

Table4.1.6. EDUCATIONAL QUALIFICATION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
SSLC	1	0.8
+2	4	3.2
UG	78	65.5
PG	37	30.5
TOTAL	120	100

(SOURCE : PRIMARY DATA)

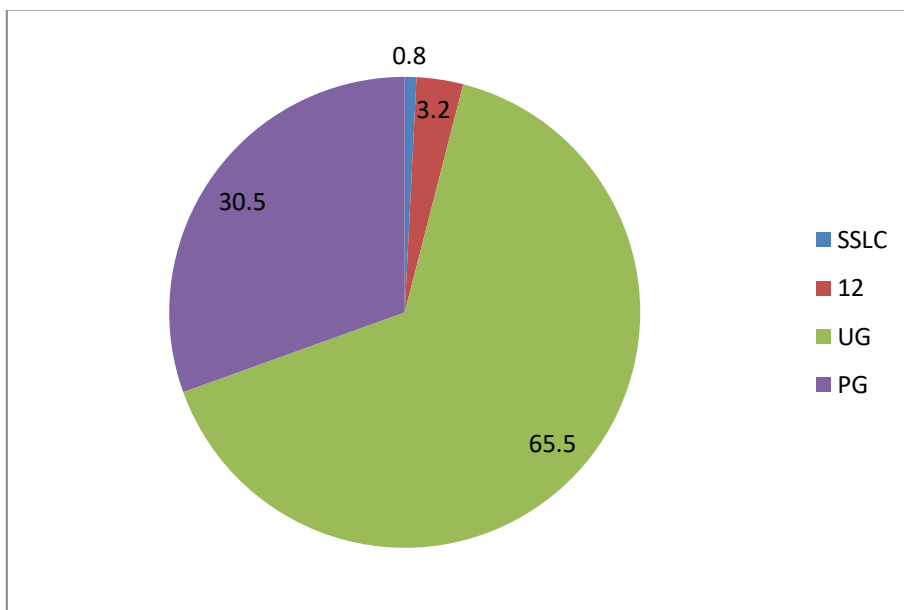


Chart 4.1.6. EDUCATIONAL QUALIFICATION:

INTERPRETATION:

From the above table is interpreted that the number of respondents is SSLC pass is 0.8%, +2nd pass is 3.2%, UG is 65.5% and PG is 30.5%

Table 4.1.7 JOB CLASSIFICATION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
CLERICAL AND SUPPORT STAFF	12	9.7
ADMINISTRATIVE	33	27.6
FACULTY	43	35.7
OTHERS	32	26.8
TOTAL	120	100

(SOURCE : PRIMARY DATA)

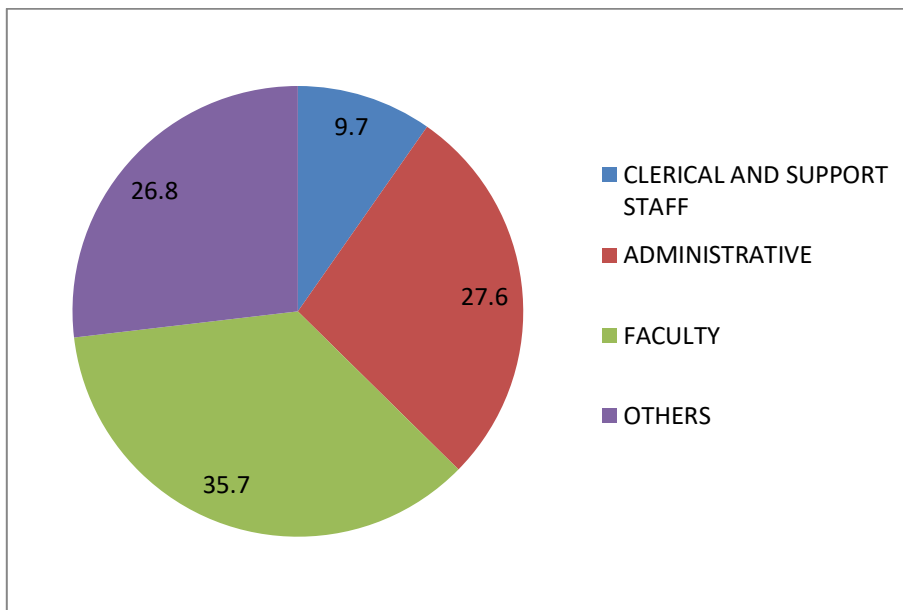


Chart 4.1.7 JOB CLASSIFICATION:

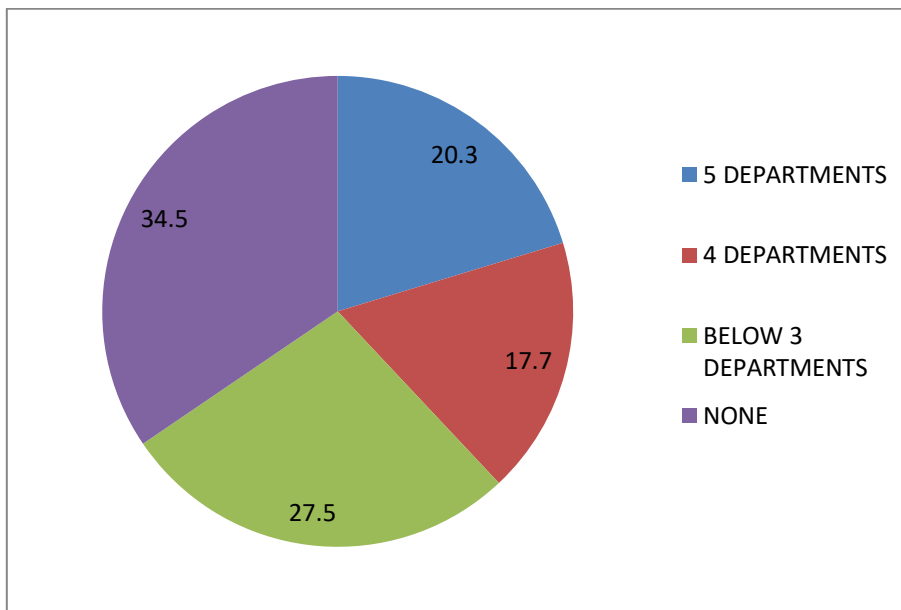
INTERPRETATION:

From the above table is interpreted that the number of respondents is Clerical and support staff is 9.7% ,Administrative is 27.6%, Faculty is 35.7% and others is 26.8%

Table 4.1.8. NUMBER OF DEPARTMENTS IN YOUR COMPANY:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
5 DEPARTMENTS	24	20.3
4 DEPARTMENTS	21	17.7
BELOW 3 DEPARTMENTS	33	27.5
NONE	42	34.5
TOTAL	120	100

(SOURCE: PRIMARY DATA)



Chat 4.1.8 NUMBER OF DEPARTMENTS IN YOUR COMPANY:

INTERPRETATION:

Form the above table is interpreted that the number of respondents is 5 Departments is 20.3%, 4 Departments is 17.7, Below 3 Departments is 27.5% and None is 34.5%

Table 4.1.9 ENCOURAGE YOUR EMPLOYEES:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
APPRECIATED	34	28.3
PROMOTION	35	29.7
INCREMENT	37	30.9
INCENTIVES	14	11.1
TOTAL	120	100

(SOURCE : PRIMARY DATA)

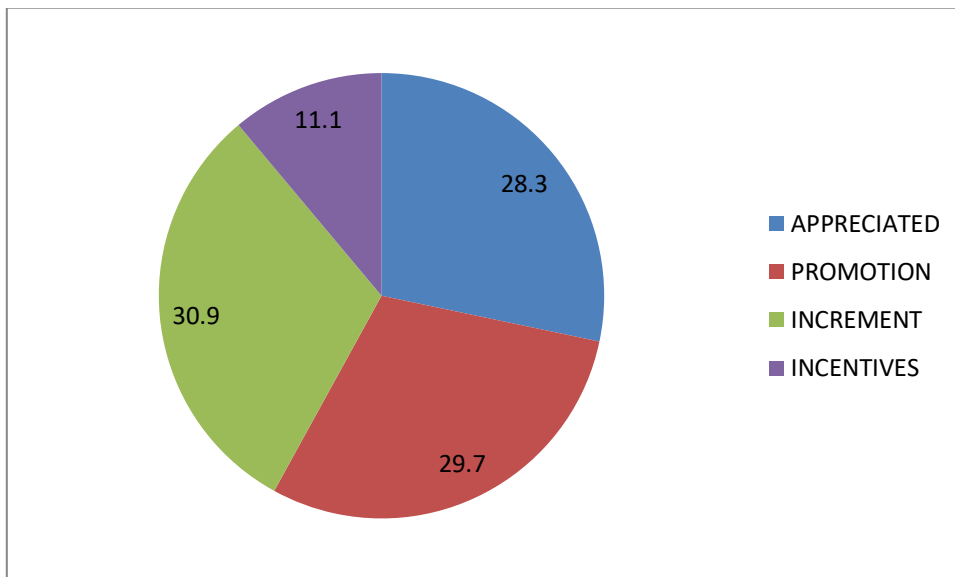


Chart 4.1.9 ENCOURAGE YOUR EMPLOYEES:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Appreciated is 28.3%, Promotion is 29.7%, Increment is 30.9% and incentives is 11.1%

Table 4.1.10 AGE CATEGORY OF PEOPLE IS SEVERAL DEPARTMENTS IN YOUR COMPANY:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
21-30	72	59.3
31-50	25	21.1
ABOVE 50	7	5.7
NONE	16	13.9
TOTAL	120	100

(SOURCE : PRIMARY DATA)

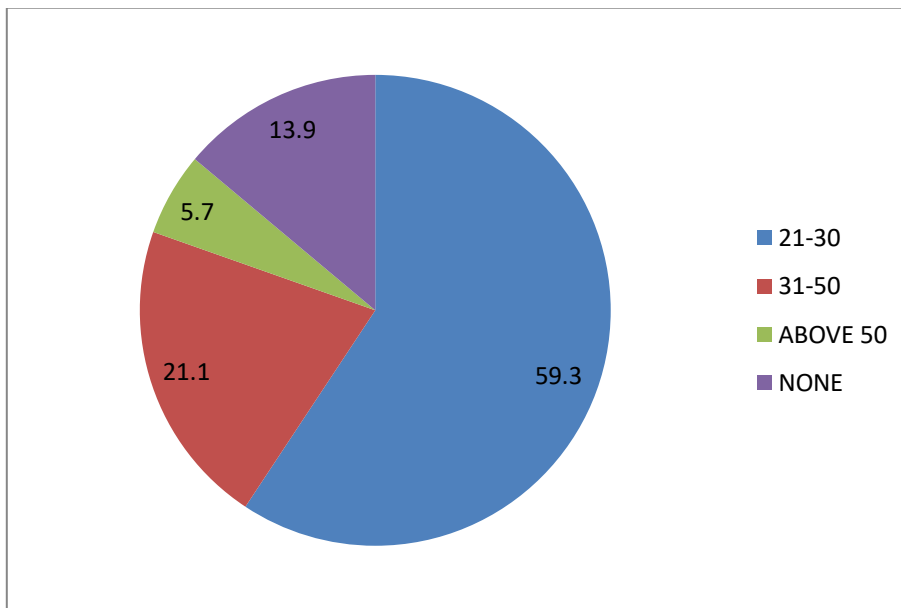


Chart 4.1.10 AGE CATEGORY OF PEOPLE IN SEVERAL DEPARTMENTS IN YOUR COMPANY:

INTERPRETATION:

From the above table is interpreted that the number of respondents is 21-30 is 59.3%,31-50 is 21.1%,Above 50 is 5.7% and None is 13.9

Table 4.1.11 MOTIVATE YOUR EMPLOYEES TO DEVELOP A FINANCIAL PLAN:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
STRONGLY HIGH MOTIVATIVE	26	21.9
HIGH MOTIVATIVE	50	41.2
NEUTRAL	41	34.5
DEMOTIVATIVE	3	2.4
STRONGLY DEMOTIVATIVE	-	-
TOTAL	120	100

(SOURCE : PRIMARY DATA)

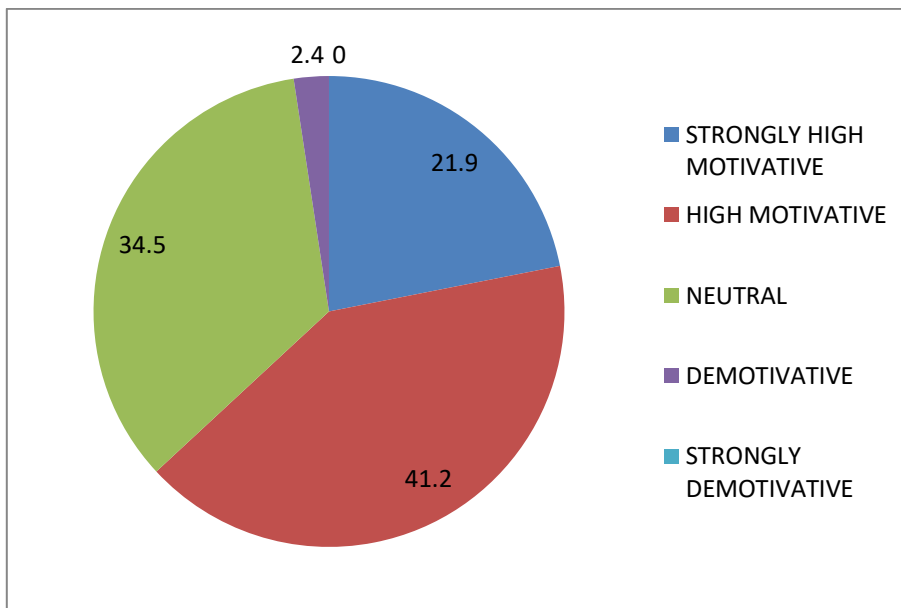


Chart 4.1.11 MOTIVATE YOUR EMPLOYEES TO DEVELOP A FINANCIAL PLAN:

INTERPRETATION:

From the above table is interpreted that the number of respondents is strongly high motivate is 21.9%, high motivate is 41.2%, neutral is 34.5%, Demotivate is 2.4% and strongly demotivate is 0

Table 4.1.12 EMPLOYEES MAINTAIN THE FINANCIALLY IN YOUR FAMILY DURING PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
GOVERNMENT SUPPORT	9	7.4
BY THE HELP OF SAVINGS ACCOUNTS	60	50
BORROWING MONEY	16	13.8
BY THE HELP OF FRIENDS	35	29.8
TOTAL	120	100

(SOURCE : PRIMARY DATA)

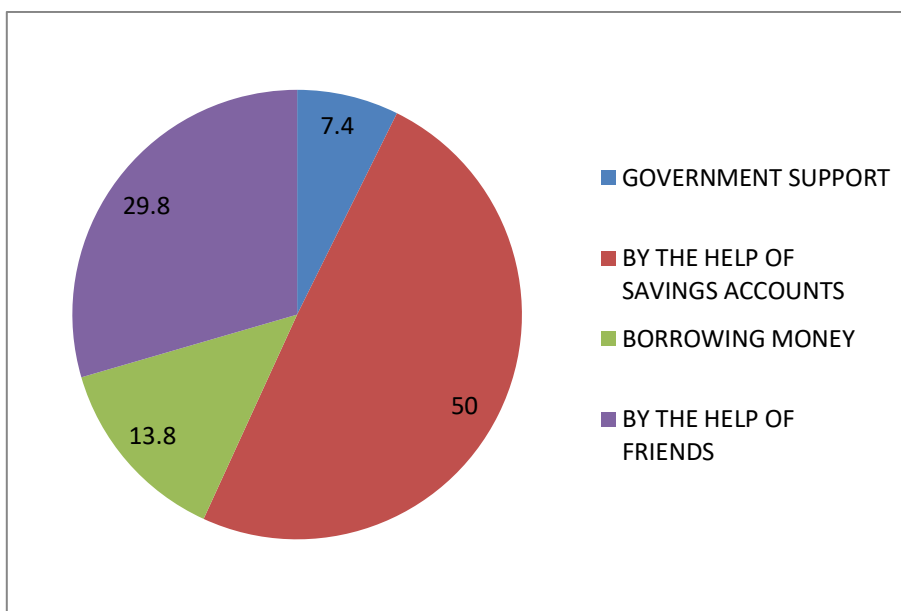


Chart 4.1.12 EMPLOYEES MAINTAIN THE FINANCIALLY IN YOUR FAMILY DURING PANDEMIC CONDITION:

INTERPRETATION:

From the above table is interpreted that the number of respondents is Government support is 7.4%,By the help of savings account is 50%,Byorrowing money is 13.8%,By the help of friends or neighbors is 13.8%

Table 4.1.13 MAINTAIN THE STRESS LEVEL IN PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
HIGHLY USING SOCIAL MEDIA	51	41.5
DOING MEDITATION	26	21.9
PHYSICAL WORK	34	28.5
OTHERS	9	8.1
TOTAL	120	100

(SOURCE : PRIMARY DATA)

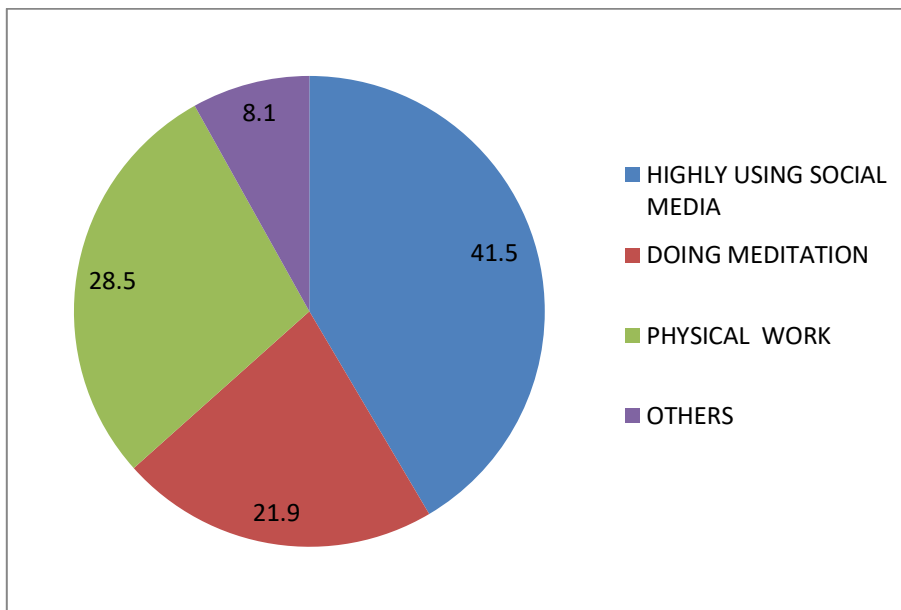


Chart 4.1.13. MAINTAIN THE STRESS LEVEL IN PANDEMIC CONDITION:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Highly using social media is 41.5% ,Doing meditation is 21.9%,Physical work is 28.5% and Others is 8.1%

Table 4.1.14. SALARY IS SATISFIED FOR THE EMPLOYEES DURING PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
STRONGLY AGREE	20	16.3
AGREE	54	44.7
NEUTRAL	30	25.2
STRONGLY DISAGREE	9	8.1
DISAGREE	7	5.7
TOTAL	120	100

(SOURCE : PRIMARY DATA)

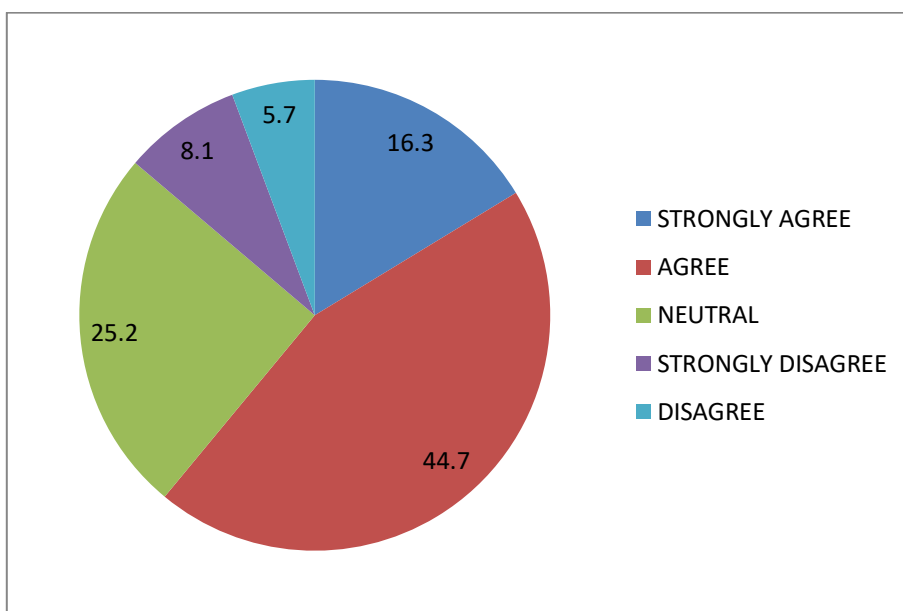


Chart 4.1.14 SALARY IS SATISFIED FOR THE EMPLOYEES DURING PANDEMIC CONDITION:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Strongly agree is 16.3%, Agree is 44.7%, Neutral is 25.2%, Strongly Disagree is 8.1% and Disagree is 5.7%

Table 4.1.15. WHICH KIND OF EMPLOYEES ARE ALLOWED TO WORK FROM HOME:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
PUBLIC SECTOR	25	21.1
PRIVATE SECTOR	53	43.9
OTHERS	42	35
TOTAL	120	100

(SOURCE : PRIMARY DATA)

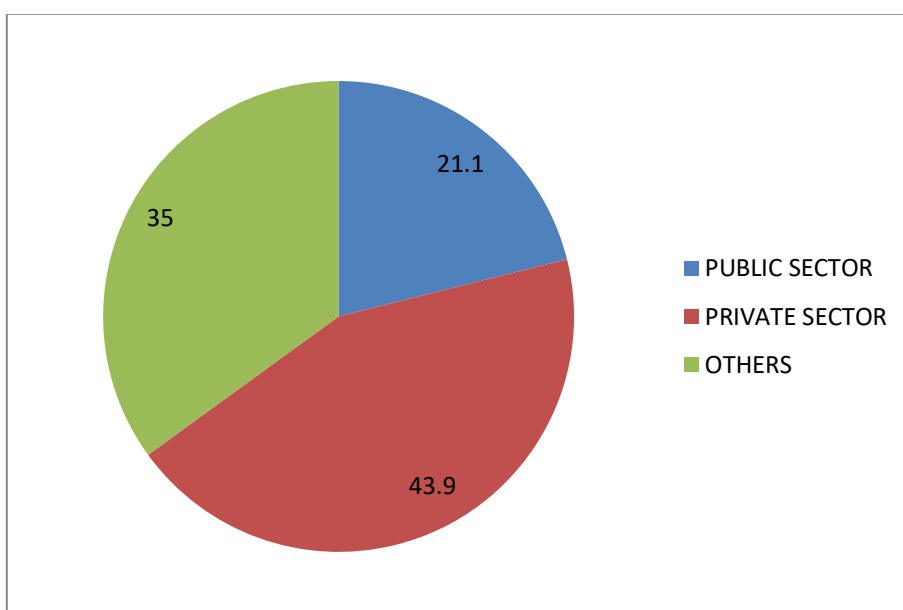


Chart 4.1.15. WHICH KIND OF EMPLOYEES ARE ALLOWED TO WORK FROM HOME:

INTERPRETATION

From the above table is interpreted that the number of respondents are public sector is 21.1%,Private sector is 43.9% and Others is 35%

Table 4.1.16. SAVE FROM YOUR REGULAR INCOME DURING THE PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
SAVE AS PER PLANNED SCHEDULE	31	25.2
SAVE SOMETHING EVERY MONTH	45	37.4
DO NOT SAVE REGULARLY	32	26.8
OTHERS	12	10.6
TOTAL	120	100

(SOURCE : PRIMARY DATA)

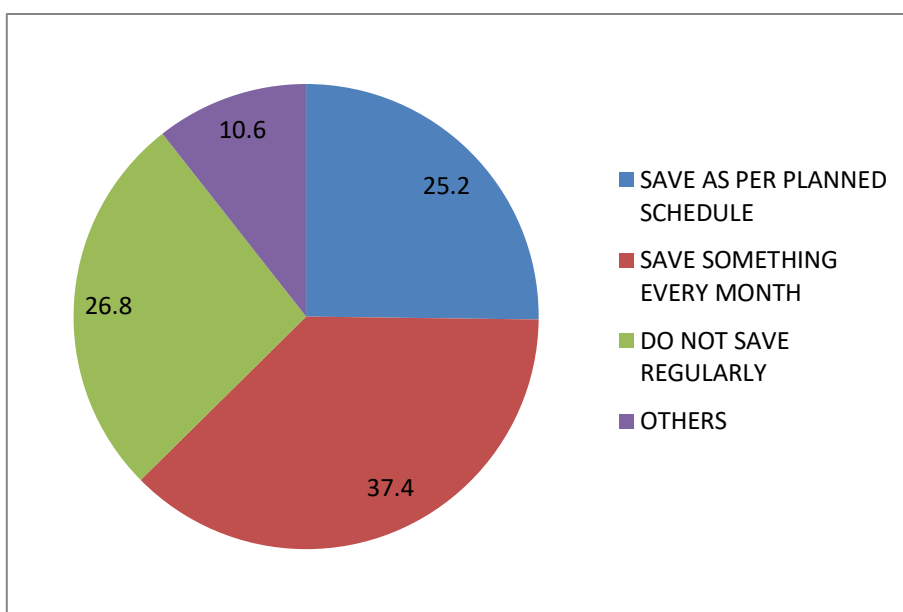


Chart 4.1.16. SAVE FRO YOUR REGULAR INCOME DURING PANDEMIC CONDITION:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Save as per planned scheduled is 25.2%,Save something every month is 37.4%,Do not save regularly is 26.8% and Others is 10.6%

Table 4.1.17 SPEND THE INCOME IN PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
I HAVE DEFINITE SPENDING PATTERS	32	26.8
I HAVE CAREFULLY PLAN MY BIG PURE	54	44.7
I DON'T SPEND ANY PLANNED MANNER	26	21.9
OTHERS	8	6.3
TOTAL	120	100

(SOURCE : PRIMARY DATA)

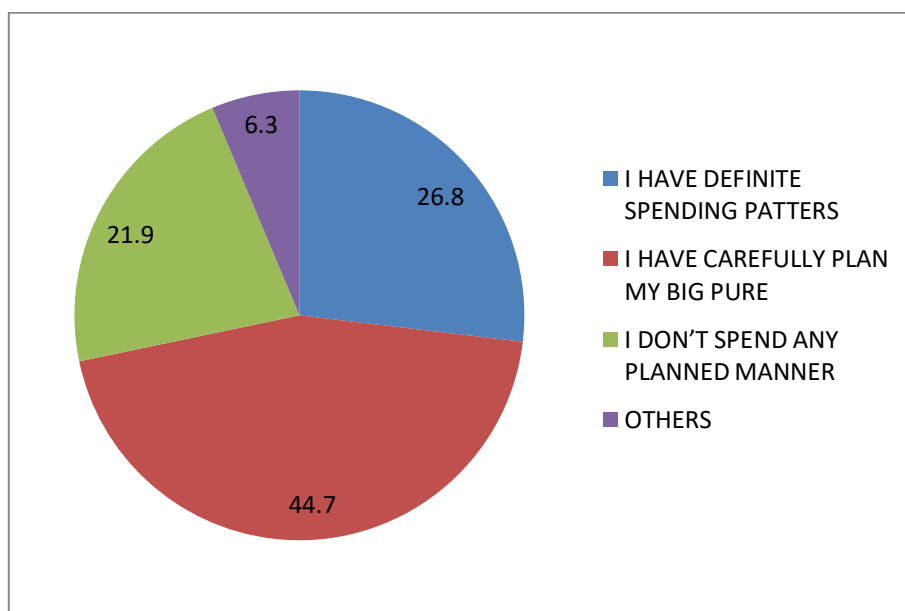


Chart 4.1.17. SPEND THE INCOME IN PANDEMIC CONDITION:

INTERPRETATION:

Form the above table is interpreted that the number of respondents are I have definite spending patterns is 26.8%,I have Carefully plan my big pure 44.7%,I Don't spend any planned manner is 21.9% and Others is 6.3%.

Table 4.1.18 WHO CAN YOU DEPEND IF YOU FACE THE FINANCIALLY EMERGENCY:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
PARENTS	40	33.3
RELATIVES	19	16.3
FRIENDS	53	43.9
SPOUSE	8	6.5
TOTAL	120	100

(SOURCE: PRIMARY DATA)

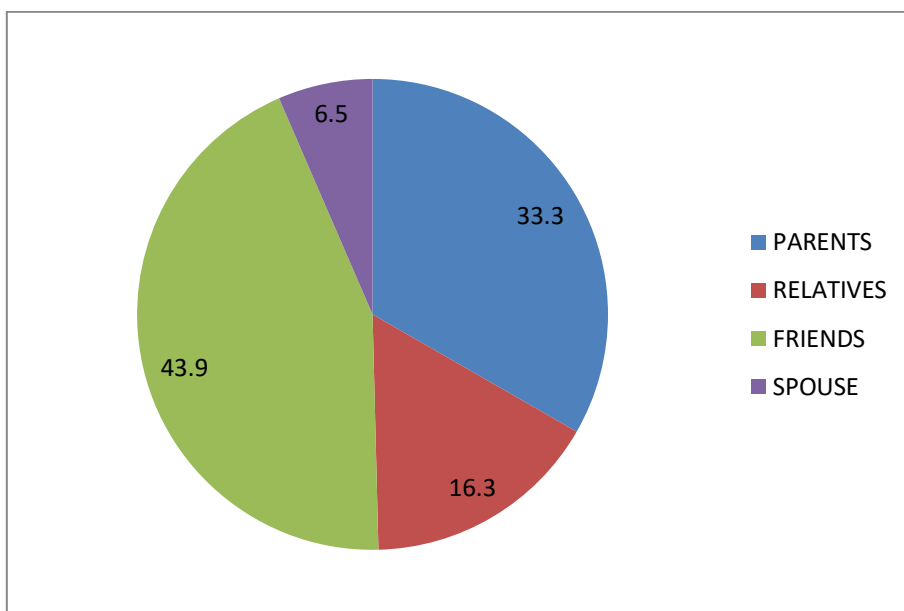


Chart 4.1.18 WHO CAN YOU DEPEND IF YOU FACE THE FINANCIAL EMERGENCY:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Parents is 33.3%,Relatives is 16.3%,Friends is 43.9% and Spouse is 6.5%

Table 4.1.19 INCOME AND EXPENSES IN THE RECENT PAST:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
EXPENSES WELL WITHIN THE INCOME	37	30.9
EXPENSES NEARLY EQUAL TO INCOME	40	33.3
EXPENSES EXCEED THE INCOME	32	26.3
EXPENSES BUT NOT THE INCOME	11	9.5
TOTAL	120	100

(SOURCE : PRIMARY DATA)

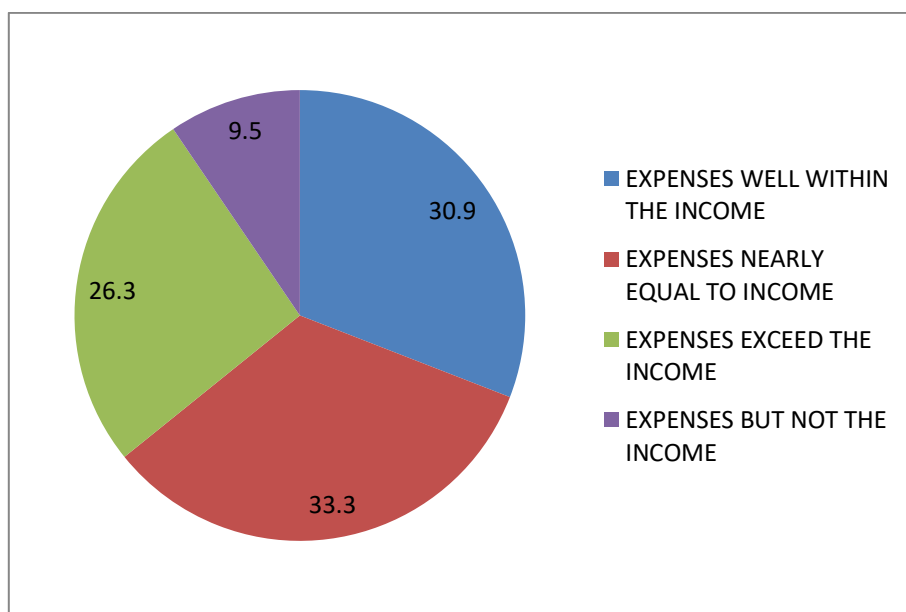


Chart 4.1.19 INCOME AND EXPENSES IN THE RECENT PAST:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Expenses well within the income is 30.9% , Expenses nearly equal to the income is 33.3%,Expenses exceed the income is 26.3% and Expenses but not the income is 9.5%

Table 4.1.20 Do you agree the employees compensations in pandemic condition

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
STRONGLY AGREE	23	19.5
AGREE	53	43.9
NEUTRAL	30	25.3
STRONGLY DISAGREE	8	6.5
DISAGREE	6	4.8
TOTAL	120	100

(Source : Primary Data)

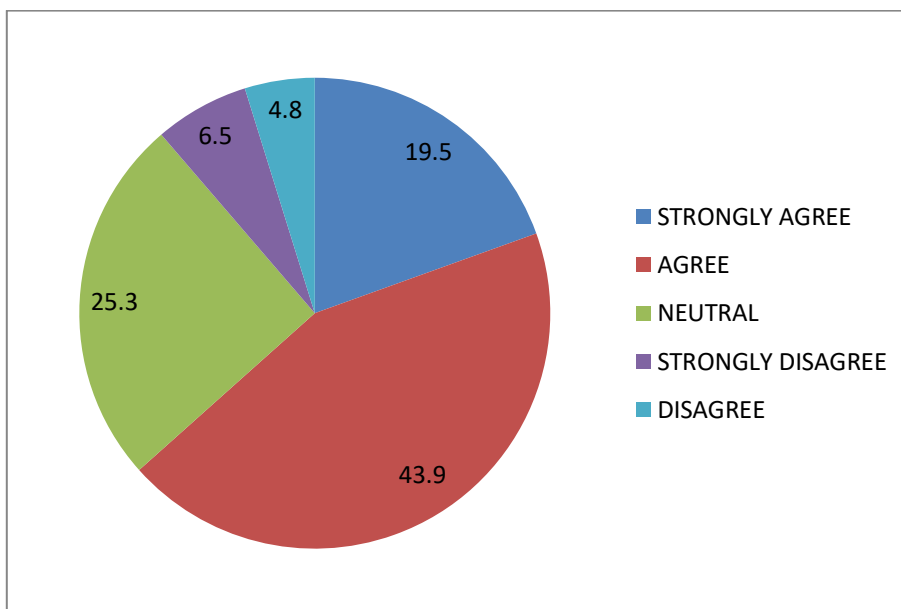


Chart 4.1.20 Do you agree the employees compensations in pandemic condition

INTERPRETATION:

From the above table is interpreted that the number of respondents are Strongly agree is 19.5%, Agree is 43.9%, Neutral is 25.3%, Strongly Disagree is 6.5% and Disagree is 4.8%

Table 4.1.21 WHAT ARE ALL THE TRANSACTIONS THAT IS USEFUL TO MADE DURING PANDEMIC CONDITION:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
CASH	45	37.4
NET BANKING	37	30.9
UPI	23	19.5
CARD FACILITIES	15	12.2
TOTAL	120	100

(SOURCE : PRIMARY DATA)

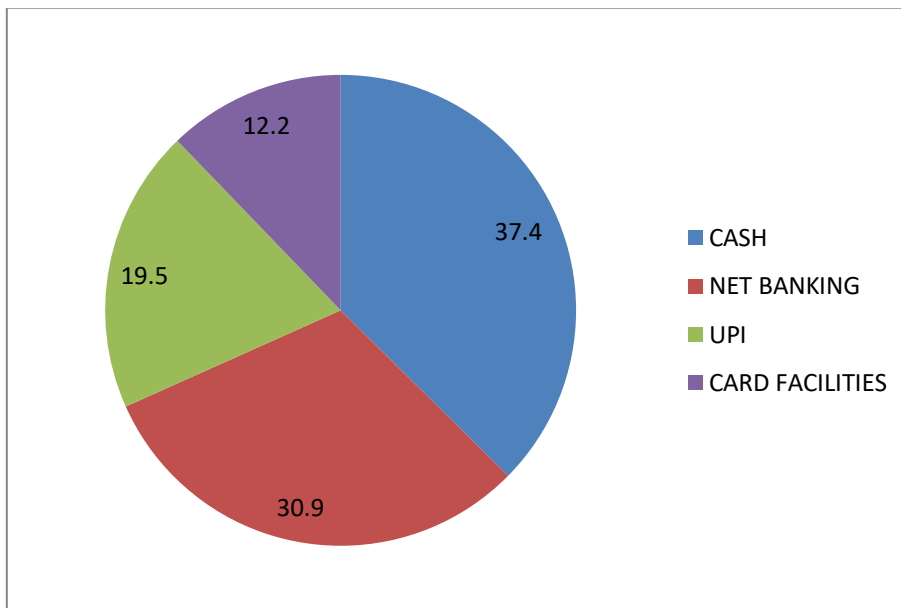


Chart 4.1.21 WHAT ARE ALL THE TRANSACTIONS THAT IS USEFUL TO MADE DURING PANDEMIC CONDITION:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Cash is 37.4%,Net banking is 30.9%,UPI is 19.5% and Card facilities is 12.2%

Table 4.1.22 COLLECTING THE TAXES FROM EMPLOYEES IN COMPANY:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
LOAN BASED	26	21.9
MEDICAL CLAIM	24	20.3
LOSS OF PAY	43	35.8
OTHERS	27	21.8
TOTAL	120	100

(SOURCE : PRIMARY DATA)

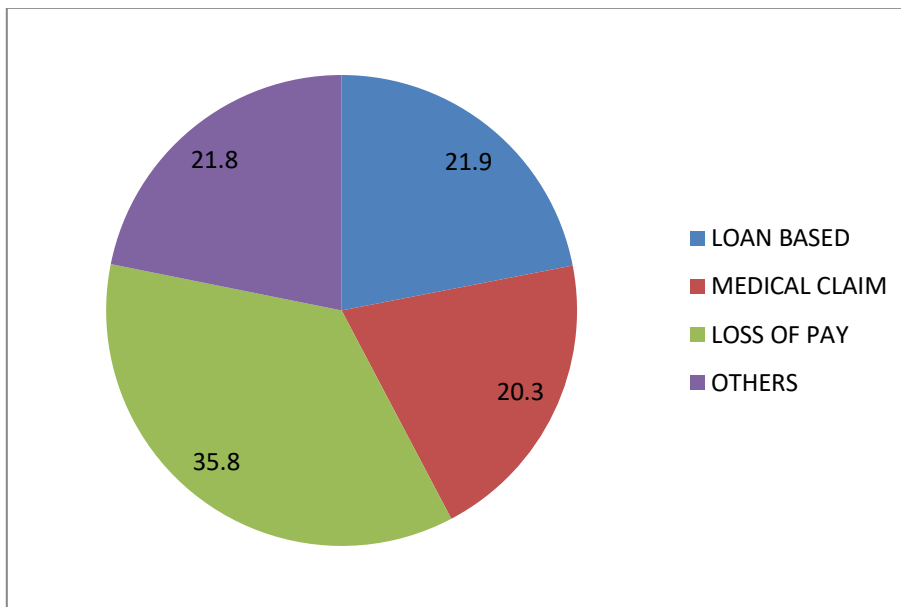


Chart 4.1.22 COLLECTING THE TAXES FROM THE EMPLOYEES IN COMPANY:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Loan based is 21.9%, Medical claim is 20.3%, Loss of pay is 35.8% and Others is 21.8%

Table 4.1.23 ARE YOU PARTICIPATING IN ANY OTHER FINANCIAL PLANNING SERVICES:

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
YES	65	54.5
NO	55	45.5
TOTAL	120	100

(SOURCE : PRIMARY DATA)

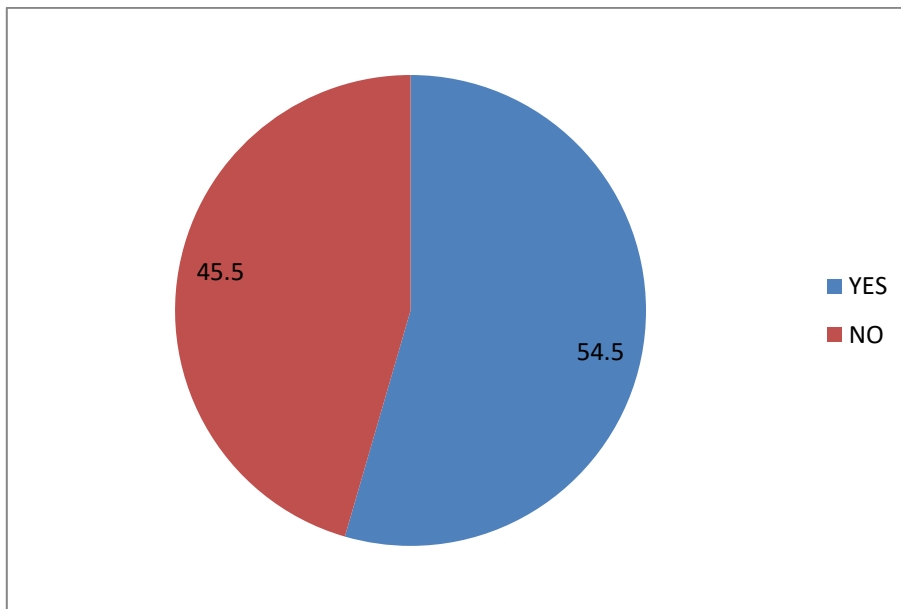


Chart 4.1.23 Are YOU PARTICIPATING IN ANY OTHER FINANCIAL PLANNING SERVICES:

INTERPRETATION:

From the above table is interpreted that the number of respondents are Yes is 54.5% and No is 45.5

Table 4.1.24 DO YOU HAVE SUCCESSFUL MAINTAIN THE FAMILY IN FINANCE DURING PANDEMIC CONDITION FROM HOME

PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE
YES	99	82.1
NO	21	17.9
TOTAL	120	100

(SOURCE: PRIMARY DATA)

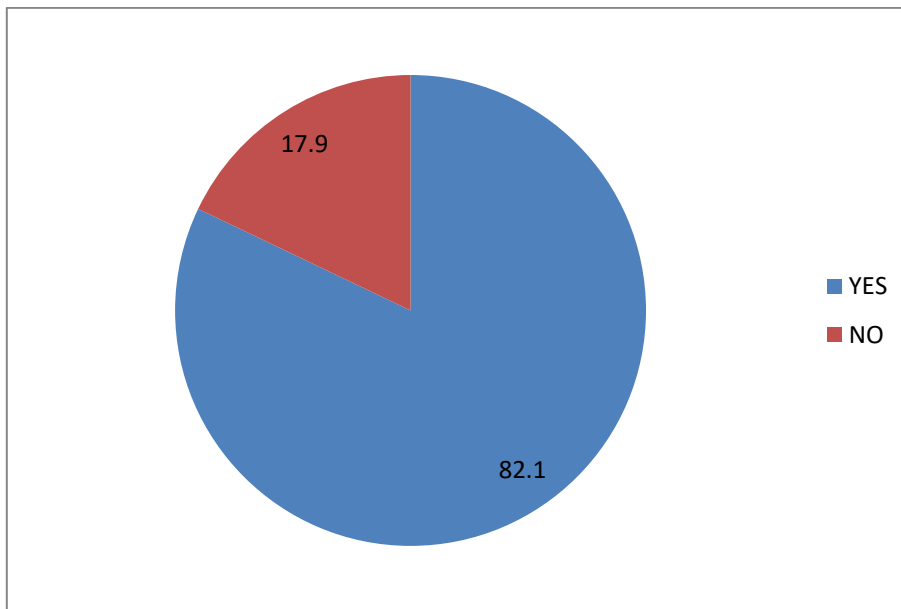


Chart 4.1.24. DO YOU HAVE SUCCESSFUL MAINTAIN THE FLY IN FINANCE DURING PANDEMIC CONDITION

INTERPRETATION:

From the above table is interpreted that the number of respondents are Yes is 82.1% and No is 17.9%

4.2. ONE WAY ANOVA

GENDER OF RESPONDENTS AND THEIR OPINION ABOUT PRESENT ORGANIZATIONAL ENVIRONMENT

H0 (Null Hypothesis) = There is no significant relationship between gender of respondents and their opinion about present organizational environment.

H1 (Alternate Hypothesis) = There is a significance relationship between gender of respondents and their opinion about present organizational environment

Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	157	1.44037	0.24873
Female	13	20	1.53846	0.26923

H0>H1 : H0 is accepted

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.11176	1	0.11176	0.44567	0.50568	3.92012
Within Groups	30.0932	120	0.25078			
Total	30.2049	121				

INTERPRETATION

From the above analysed data, it is interpreted that the anova .121 which is above the significance level 5, therefore reject the null hypothesis and accept the alternative hypothesis. Thus, there is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company.

SAVE FROM YOUR REGULAR INCOME IN PANDEMIC CONDITION

Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	241	2.21101	0.87173
Female	13	30	2.30769	1.23077

$H_0 > H_1$: H_0 is accepted

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.10857	1	0.10857	0.11962	0.73005	3.92012
Within Groups	108.916	120	0.90763			
Total	109.025	121				

INTERPRETATION

From the above analyzed data, it is interpreted that the anova .121 which is above the preferentially level 5, therefore reject the null hypothesis and accept the alternative hypothesis. Thus, there is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company.

SPEND THE INCOME IN PANDEMIC CONDITION

Anova: Single Factor

SUMMARY

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	230	2.11009	0.76555
Female	13	24	1.84615	0.64103

$H_0 > H_1$: H_0 is accepted

ANOVA

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.80912	1	0.80912	1.0744	0.30204	3.92012
Within Groups	90.3712	120	0.75309			
Total	91.1803	121				

INTERPRETATION

From the above analyzed data, it is interpreted that the anova .121 which is above the preferentially level 5, therefore reject the null hypothesis and accept the alternative hypothesis. Thus, there is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company

4.3 CORRELATION CO-EFFICIENT

THE STUDY OF RELATIONSHIP BETWEEN INVESTMENT INCOMES DURING THE PANDEMIC CONDITION (X) OR INCOME ND EXPENSES IN THE RECENT PAST (Y)

X	31	45	32	12
Y	37	40	32	11

FORMULA:

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

X	Y	XY	x^2	y^2
31	37	1147	961	1369
45	40	1800	2025	1600
32	32	1024	1024	1024
12	11	132	144	121
X = 120	Y = 120	XY = 4103	$x^2 = 4154$	$y^2 = 4114$

$$R = \frac{4(4103) - (120)(120)}{\sqrt{[4(4154) - (120)^2][4(4114) - (120)^2]}}$$

$$= \frac{2012}{(47.07)(45.34)}$$

$$= \frac{2012}{2134.15}$$

$$= 0.94 //$$

INFERENCE:

It is clear from the above calculation that the variables are positively correlated.

CHAPTER-5

5.1 FINDINGS :

- Majority (91.6%) of the respondents are male
- Majority (95.2%) of the respondents falls in the age category is 21-30 years.
- Majority (87.4%) of the respondents are unmarried
- Majority (65.4%) of the respondents are falls in the monthly income is 20000-30000
- Majority (65.8%) of the respondents are salaried employed
- Majority (65.5%) of the respondents are UG
- Majority (35.7%) of the respondents are faculty members
- Majority (34.5%) of the respondents are none
- Majority (30.9%) of the respondents are Increment
- Majority (59.3%) of the respondents are falls in the several departments in age category of people is 21-30
- Majority (41.2%) of the respondents are high motivate
- Majority (50%) of the respondents are by the help of the savings account
- Majority (41.5%) of the respondents are Highly using social media
- Majority (44.7%) of the respondents are Agree
- Majority (43.9%) of the respondents are Private sector
- Majority (37.4%) of the respondents are save something every month
- Majority (44.7%) of the respondents are I have carefully my big purchases
- Majority (43.9%) of the respondents are Friends

- Majority (33.9%) of the respondents Expenses nearly equal to the income
- Majority (43.9%) of the respondents are Agree
- Majority (37.4%) of the respondents are used in cash transactions
- Majority (35.8%) of the respondents are Loss of pay
- Majority (54.5%) of the respondents are Yes
- Majority (82.1%) of the respondents are Yes

5.2 SUGGESTIONS:

- Prepare the income and expenses account monthly
- Plan before spend each and every month from your pocket
- Avoid unwanted expenses
- Planned maintain the finance for the pandemic condition
- If you have a portfolio that helps you have a track on your income
- If you have spending within your limits of the expenses
- If will be always think spend before whether it useful of our company
- unwanted expenses incurring to be must reduced wherein part of the save in their bank account of future emergencies
- Saving money for financial planning
- Spend for the financial expenses for the employees
- Save for the other expenses
- Manage to the financial planning for employees

5.3. CONCLUSIONS:

Financial planning policies can help as make faster and better financial planning make decisions to be followed by the actions and regular review with our values and belief during the pandemic of workplace guidelines in non health care settings are equally important are those in health care settings due to large proportion of the labor force of the actions. Which may increase the risk of spread the diseases in the community This study highlighted defensives in the crucial accepts of the guidelines for preventing epidemic of the government over aching policies in terms of the macro environment involving the closing of borders, home office arrangements, timely and transparent organizational policies with operational instructions regarding protective measures and training in infection with control are not evident. This study hinted the importance of mental health during pandemic transparent to post traumatic stress and workplace stress the manager of financial planning of the employees during pandemic condition.

REFERENCES:

JOURNALS:

Adney, J. T. (2004, July). Up-to-date annuities and outdated tax rules. *Journal of Financial Service Professionals*, 58, 12-14.

Adney, J., & Keene B. (2005, March). A tax incentive for life annuities. *Journal of Financial Service Professionals*, 59, 12-15.

Bernstein, P. J. (2003, June). Investing after 50. *Journal of Accountancy*, 195, 20-27.

Brezik, C. (2004, October 20). Investment strategies in today's economy. *Financial Planning Issues and Tactics in Today's Economy*, 6, 1-7.

Brigham E., & Houston J. (1995). *Fundamentals of financial management*. Fort Worth, TX: Harcourt Brace College Publishers.

Brigham E., & Houston J. (2000). *Fundamentals of financial management*. Fort Worth,

Butters, J. (2004). Managing finances for a fulfilled Canadian retirement. *International Journal of Health Care Quality Assurance*, 17, xii-xviii.

Buzalka, M. (2000, January). 2025: A brave new world? *Food Management*, 85, 32-38.

Caudill, A. (2005, March). Phased retirement coming soon. *Journal of Financial Service Professionals*, 59, 34-36.

Crutsinger, M. (2004). *Boomers beware*. Johnson City Press, p.1D.

Falcon, M. (2004, June). Maintaining income in retirement. *The Business Journal of Tri-Cities Tennessee/Virginia*, 16, 27.

First Tennessee (2002). *Personal finance 101: Your lesson plan for financial security*. All Things Financial, 4 (2), 2-8.

Fish, S. (2004, May). Letting go: What do you do when you're on your way out? *The Chronicle of Higher Education*, C1-C2.

Glass, J., & Flynn, D. (2000). Retirement needs and preparation of rural middle-aged persons. *Educational Gerontology*, 26, 109-134.115

BOOKS:

C. Bruce Worsham, *Foundation of financial planning: An overview*.

David mark cordell, *fundamentals of financial planning*

Jonathan D. pond, ponds personalized financial planning guide for self employed professionals and small business owners

Stephan R. Leimberg, the tools & techniques of financial planning

WEBSITE:

<http://www.aigvalic.com>

www.dhanwise.com

www.moneychai.com

www.avivaindia.com

www.financialcontrol.in

APPEXDIX - I

QUESTIONNAIRE:

1.NAME:

2. AGE

a) 20- 30 b) 31-40 c) 41-50 d) over 50

3. Gender

a) male b) female

4. Marital status

a) unmarried b) married

5. Can you specify how many number of departments in our company

a)20 Departments. B) 15 Departments. C) below 10 departments

6. What is your Job Classification ?

a) clerical and support staff b) administrative c) faculty

7.what is your monthly income?

a)10000-20000 b) 20000-30000c) 30-39,999 d) 40000-50000

8.Education Qualification

a) UG b) PG. C) primary. D) secondary

9. Occupation

a) Salaried. Employed b)self employed. c)Retired person. D) Job searchers

10.Are you participating in any other financial planning service?

a) No b) Yes

11. How would you motivate your employee to develop a financial plan?

a) Highly motivate b) Moderately motivate c) Slightly motivate d) Not motivate

12 How will you encourage your employees?

a) Appreciated b) promotion c) Increment d) Incentives

13. which kind of employees are allowed to work from home?

a) Private sector. b) Public sector. c) others.

14. How do employees maintain financially in your family during the pandemic condition

a) Government support. b) By the help of savings account c) Borrowing money. d) By the help of friends or neighbors

15. Whether salary is satisfied for the employees during pandemic condition

a) Strongly Disagree b) Disagree c) Neither agree nor Disagree d) strongly agree

16. How to maintain the stress level in the pandemic condition

a) highly using social media. b) Doing meditation. C) Physical work. D) others

17. How do you save from your regular income in pandemic condition

a) Save as per planned schedule b) Save something every month

c) Do not save regularly as expenses for general. D) others

18. How do you spend the income in pandemic condition

a) I have definite Spending pattern for regularly monthly expenses b) I carefully plan my big purchases in advance. c). I don't spend in any planned manner. d) others

19. Who can you depend if you face a financial emergency

a) Spouse. b) Relatives. c) Friends d) parents

20. How would you income expenses experience in the recent past is

a) Expenses well within the income.

b)expenses nearly the equal to income c)expenses exceed income.

21 Do you agree the employee cm compensation in pandemic condition.

a) Agree. b)Disagree c) Strongly agree d) neutral

22.Do you successful maintain the family in finance during pandemic condition from home

a) Yes. B) No. c) Maybe. D) sometimes

23.what are all the transactions that is useful to made during pandemic condition

a) cash b) net banking c) UPI. D) card facilities

24. How companies are collecting taxes from employees?

a) Loan based. B) Medical claim c) Loss of pay. D) Others

25. Can you specify which age category of people working in several departments in your company?

A)21-30. B)31-50. C) above 50. D) none

26. Do you have Suggestions on Financial Planning for Employees?

ANNEXURE 2- ARTICLE

A STUDY ON FINANCIAL PLANNING FOR SALARIED EMPLOYEES DURING PANDEMIC CONDITION

MS. D.GUNAL¹

School of Management Studies, Sathyabama Institute Science

and Technology

Chennai, Tamil Nadu, South India

gunal251999@gmail.com

DR. N. KUMAR²

Assistant Professor, Sathyabama Institute Science

and Technology

Chennai, Tamil Nadu, South India

ABSTRACT:

Financial Planning is that the process of meeting life goals through the right management of finances. Financial planning may be a process that an individual goes through to seek out where they're now determine where they want to be in the future, and what they are going to do to get there. Financial Planning provides direction and meaning to take financial decisions. It allows understanding of how each financial decision an individual makes affects other areas of their finances. For example, buying a specific investment product might help to pay off mortgage faster or it'd delay the retirement significantly. By viewing each financial decision as a part of the whole, one can consider its short and long- term effects on their goals.

I. INTRODUCTION

Financial planning is the process of managing your finances in line with your life goals. Life goals can include buying a home, managing your and your children's wellbeing, saving for their education or planning for your retirement. A financial planning process involves gathering your financial information, setting life goals, examining your current financial status and coming up with a strategy or plan for how you can meet your goals given your current situation and future plans and reviewing this on an ongoing basis. A salaried employee is a person who receives a fixed and regular compensation for the services provided to the company regardless of the time it takes to perform the services. In other words, it is an individual entitled to a predefined payment not based on an hourly rate.

II. STATEMENT OF THE PROBLEM

All the relevant information for the study has been obtained from the representative samples of the salaried section and without referring to any records. As the study is for current and also a short period those condition has been reliable. It is the purpose of this study to determine if provides employees appropriate financial planning services for pandemic condition.

III. OBJECTIVES OF STUDY

- To identify the elements of income and savings of the selected respondents of the study.

- To study the pattern of tax planning by individual.
- To make appropriate suggestion and conclusion

IV. REVIEW OF LITERATURE

Deerajen Ramasawmet (2013), the main aim of the study was to assess the level of awareness of financial literacy among management students at the University of Mauritius. The paper took four fundamental aspects in financial literacy i.e. level and importance, definitions and theories, constraints and measures to improve financial literacy. The paper also aimed to depict relationship between financial literacy and demographic variables such as age group, gender and programmed of study.

Sobhesh Kumar Agarwallaet (2013) the study also investigated the relationship between the dimensions of financial literacy. The study provided an analytical basis for enunciating policy for enhancing financial literacy of youth in India. The paper found that the level of financial literacy among the working young in urban India was similar to the levels that prevailed among comparable groups in other countries.

Puneet Bhushan (2013), Deptt of Humanities and Social Sciences, Jaypee University of Information Technology, Waknaghat, Solan, India. Yajulu Medury, Chief Operating Officer, Jaypee Education System, India, Financial Literacy and its Determinants, The paper attempted to determine financial literacy level of salaried individuals which was based on various demographic and socio-economic factors.

Yogesh P. Patel and Charul Y. Patel (2012) It also studied the differences in perception of an individual related to various investment alternatives the authors also considered the various factors for appropriate investment.

V. RESEARCH METHODOLOGY

RESEARCH DESIGN

This study used a survey method to conduct quantitative research. A questionnaire was created to gather information about consumer preferences in Chennai. The information gathered is examined and focus of the study is narrowed.

SAMPLING DESIGN

Quantitative research method has been used for this research.

SAMPLING TECHNIQUES

Convenience Sampling method has been used.

SOURCE OF DATA

PRIMARY DATA:

Questionnaire method have been used as a tool for a data collection in this research.

SECONDARY DATA:

The secondary data for the study was collected from book, company websites, magazines and other sources.

SAMPLE SIZE

In this pattern length changed into a 100 respondents.

PERIOD OF STUDY

The duration of have a look at for 3 months.

ANALYTICAL TOOL

1. GENDER OF RESPONDENTS AND THEIR OPINION ABOUT PRESENT ORGANIZATIONAL ENVIRONMENT (ANNOVA)

HO: There is no significant relationship between gender of respondents and their opinion about present organizational environment.

H1: There is a significance relationship between gender of respondents and their opinion about present organizational environment.

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	157	1.44037	0.24873
Female	13	20	1.53846	0.26923

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.11176	1	0.11176	0.44567	0.50568	3.92012
Within Groups	30.0932	120	0.25078			
Total	30.2049	121				

Interpretation:

From the above analysed data, it is interpreted that the anova .121 which is above the significance level 5, therefore reject the null hypothesis and accept the alternative hypothesis.

Inference:

There is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company.

ANOVA (single factor)

SAVE FROM YOUR REGULAR INCOME IN PANDEMIC CONDITION

HO: There is no significant between save from your regular income in pandemic condition.

H1: There is significant between save from your regular income in pandemic condition.

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	241	2.21101	0.87173
Female	13	30	2.30769	1.23077

<i>Source of Variation</i>	<i>SS</i>	<i>Df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.10857	1	0.10857	0.11962	0.73005	3.92012
Within Groups	108.916	120	0.90763			
Total	109.025	121				

Interpretation:

From the above analyzed data, it is interpreted that the anova .121 which is above the preferentially level 5, therefore reject the null hypothesis and accept the alternative hypothesis.

Inference:

There is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company.

SPEND THE INCOME IN PANDEMIC CONDITION

HO: There is no significant between spend the income in pandemic condition.

H1: There is significant between spend the income in pandemic condition.

<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
Male	109	230	2.11009	0.76555

Female	13	24	1.84615	0.64103
--------	----	----	---------	---------

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.80912	1	0.80912	1.0744	0.30204	3.92012
Within Groups	90.3712	120	0.75309			
Total	91.1803	121				

INTERPRETATION

From the above analyzed data, it is interpreted that the anova .121 which is above the preferentially level 5, therefore reject the null hypothesis and accept the alternative hypothesis. Thus, there is significance influence between the age of the employees and their relationship with feel about the monitor and non-monitor compensation of the work in the company.

2.CORRELATION CO-EFFICIENT:

THE STUDY OF RELATIONSHIP BETWEEN INVESTMENT INCOMES DURING THE PANDEMIC CONDITION (X) OR INCOME AND EXPENSES IN THE RECENT PAST (Y)

X	31	45	32	12
Y	37	40	32	11

FORMULA:

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}}$$

X	Y	XY	x^2	y^2
31	37	1147	961	1369
45	40	1800	2025	1600
32	32	1024	1024	1024
12	11	132	144	121
X = 120	Y = 120	XY = 4103	$x^2 = 4154$	$y^2 = 4114$

$$R = \frac{4(4103) - (120)(120)}{\sqrt{[4(4154) - (120)2][4(4114) - (120)2]}}$$

$$= \frac{2012}{(47.07)(45.34)}$$

$$= \frac{2012}{2134.15}$$

$$= 0.94 //$$

INFERENCE:

It is clear from the above calculation that the variables are positively correlated.

VI. SUGGESTION

Prepare the income and expenses account monthly. Plan before spend each and every month from your pocket. Avoid unwanted expenses. Planned maintain the finance for the pandemic condition. If you have a portfolio that helps you have a track on your income. If you have spending within your limits of the expenses. If will be always think spend before whether it useful of our company. unwanted expenses incurring to be must reduced wherein part of the save in their bank account of future emergencies. Saving money for financial planning. Spend for the financial expenses for the employees. Save for the other expenses. Manage to the financial planning for employees.

VII. CONCLUSION

Financial planning policies can help as make faster and better financial planning make decisions to be followed by the actions and regular review with our values and belief during the pandemic of workplace guidelines in non health

care settings are equally important are those in health care settings due to large proportion of the labor force of the actions. Which may increase the risk of spread the diseases in the community This study highlighted defensives in the crucial accepts of the guidelines for preventing epidemic of the government over aching policies in terms of the macro environment involving the closing of borders, home office arrangements, timely and transparent organizational policies with operational instructions regarding protective measures and training in infection with control are not evident. This study hinted the importance of mental health during pandemic transparent to post traumatic stress and workplace stress the manager of financial planning of the employees during pandemic condition.

REFERENCES

- Adney, J. T. (2004, July). Up-to-date annuities and outdates tax rules. *Journal of Financial Service Professionals*, 58, 12-14.
- Adney, J., & Keene B. (2005, March). A tax incentive for life annuities. *Journal of Financial Service Professionals*, 59, 12-15.
- Bernstein, P. J. (2003, June). Investing after 50. *Journal of Accountancy*, 195, 20-27.
- Brezik, C. (2004, October 20). Investment strategies in today's economy. *Financial Planning Issues and Tactics in Today's Economy*, 6, 1-7.
- Brigham E., & Houston J. (1995). *Fundamentals of financial management*. Fort Worth, TX: Harcourt Brace College Publishers.
- Brigham E., & Houston J. (2000). *Fundamentals of financial management*. Fort Worth,
- Butters, J. (2004). Managing finances for a fulfilled Canadian retirement. *International Journal of Health Care Quality Assurance*, 17, xii-xviii.

WEBSITES

www.google.com

www.wikipedia.com