

Assessing Financial Literacy and Investment Behavior Among Students: A Case Study of Amity University Raipur

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Abstract –

This paper examines the level of financial literacy and its impact on investment behavior among undergraduate students of Amity University Raipur. A structured questionnaire was distributed to 90 respondents to evaluate their understanding of basic financial concepts, saving patterns, budgeting frequency, and investment decisions. The results indicate that although 88% of students are aware of the term "financial literacy," their deeper knowledge—particularly on investment-related topics such as diversification and compound interest—remains limited. About 60% of students actively invest, with mutual funds and the stock market being preferred tools. Influencing factors include parental guidance, digital content, and informal peer discussions. The study concludes that financial education must be integrated into university curricula to promote financially responsible behavior among youth.

Key Words: Financial literacy, Investment Behavior, Budgeting, College students, Amity University Raipur, Mutual Funds

1. INTRODUCTION

In today's dynamic economic environment, financial literacy is not just a desirable skill but a critical life requirement—especially for young adults preparing to manage their own income, expenses, and investments. Students today are exposed to a variety of digital financial platforms, but their ability to make informed decisions largely depends on their understanding of core financial concepts. This research explores the relationship between financial literacy and actual financial behavior among students at Amity University Raipur, offering insights into how knowledge (or its lack) influences decision-making.

2. Methodology

A descriptive research design was adopted. Data was collected from a sample of 90 undergraduate students at Amity University Raipur using a structured Google Form. The questionnaire covered 20 close-ended questions grouped into five sections: demographics, financial awareness, financial behavior, investment decisions, and

influencing factors. The data was analyzed using Microsoft Excel and Python for charting key trends. The majority of respondents were third-year students, aged between 18–21 years, primarily from BBA/B.Com backgrounds.

3. Results and Discussion

3.1 Financial Literacy

88% of students have heard of the term "financial literacy."

62% received some form of financial education.

95% understood interest; 60% understood diversification.

3.2 Financial Behavior

75% tracked monthly expenses.

45% saved between 11–30% of their allowance.

Budgeting was done monthly by 35% and occasionally by 45%.

3.3 Investment Behavior

60% reported actively investing.

Most preferred mutual funds (45%) and stock markets (35%).

Main reason: wealth creation.

Top barrier: lack of knowledge and fear of risk.

3.4 Influencing Factors

45% said their parents influenced their decisions.

85% followed financial content online (YouTube, Instagram, blogs).

Discussion:

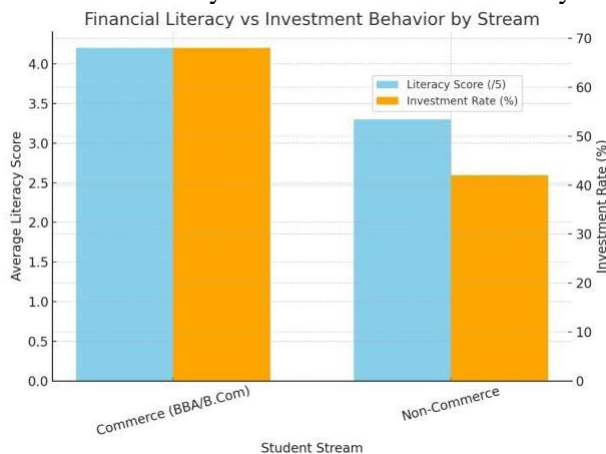
The data reflects a strong correlation between financial knowledge and investment behavior. Students who self-rated their financial knowledge as "4" or "5" were significantly more likely to invest and diversify. However, a notable knowledge gap in advanced concepts remains.

Table -1: Results

Question	Most Common Response	% of Respondents
Age	18-21 years	78
Gender	Male	52
Course	BBA/B.Com	65
Year of Study	3rd Year	70
Family Monthly Income	Above ₹1,00,000	53
Heard of Financial Literacy	Yes	88
Received Formal Financial Education	Yes	62
Know What 'Interest' Means	Yes	95
Know What 'Diversification' Means	Yes	60
Self-Rated Knowledge (1-5)	4	38
Track Monthly Expenses	Yes	75
Monthly Savings Rate	11-30% of income	45
Budgeting Frequency	Occasionally	45
Ever Borrowed Money	No	60
Currently Investing	Yes	60
Preferred Investment Instruments	Mutual Funds	45
Main Reason for Investing	Wealth Creation	33
Biggest Barrier to Investing	Lack of Knowledge/Funds	30
Main Financial Decision Influencer	Parents	45
Follow Financial Content Online (YouTube etc.)	Yes	85

Table – 2 :

Financial Literacy vs Investment Behavior by Stream



Interpretation:

Commerce students (BBA/B.Com) show higher average financial literacy scores (4.2/5)

Their investment participation (68%) is also notably higher than non-commerce students (42%)

3. CONCLUSIONS

The study demonstrates that while awareness of financial literacy is high among Amity University Raipur students, the depth of knowledge varies. Many students lack a clear understanding of risk diversification and long-term financial planning. Moreover, financial decision-making is heavily influenced by family and social media rather than academic learning.

To foster smarter financial behavior, it is recommended that universities include practical financial education as part of the general curriculum. Workshops, seminars, and real-time investing simulations can also help bridge the knowledge gap.

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