A Study on Investment Patterns among College Students in Surat City

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Abstract : Investment participation among young adults has increased in India due to the growth of digital financial platforms, social media influence, and expanding access to market-linked instruments. However, empirical evidence on student investment behaviour in tier-II urban contexts remains limited. This study investigates the investment patterns of college students in Surat City, with emphasis on awareness of investment avenues, preferred instruments, investment motives, risk tolerance, information sources, challenges faced, and measures that improve investment decision-making. A quantitative, descriptive research design was adopted using a structured questionnaire administered to **500 college students**. The data were analysed using descriptive statistics (frequency and percentage analysis) to map behavioural trends and investor profiles. The findings indicate that **68.6%** of students reported investing, while **68.2%** demonstrated awareness of multiple investment options. Market-linked instruments such as **stocks/bonds (45.2%)** and **mutual funds (39%)** emerged as prominent preferences, alongside traditional choices like **gold/silver (36.6%)** and **fixed deposits (19.8%)**, reflecting a hybrid investment orientation. Despite growing participation, risk tolerance is predominantly low (**63.6%**), and **fear of loss (44.4%)** and **limited funds (38%)** remain major constraints. Students primarily acquire investment knowledge through **social media (38.6%)** and academic exposure (**31.6%**); however, participation in formal financial literacy courses is limited (**36.6%**). Notably, students prefer improvement interventions through **college finance workshops (34.8%)** and **guided investment apps (31%)**, suggesting strong demand for structured and technologyenabled financial education. The study recommends integrating practical financial literacy modules and guided digital learning tools within higher education to strengthen informed investment behaviour and reduce risk-related hesitation among student investors.

Keywords: Investment behaviour; College students; Financial literacy; Risk tolerance; Digital investing; Surat; India.

INTRODUCTION

Investment has become an essential component of personal financial planning, particularly in the modern economy where individuals are increasingly expected to manage their own financial security and long-term wealth creation. Traditionally, investment activities were mainly associated with salaried professionals and high-income groups. However, in recent years, **college students have emerged as an important segment of new-age investors**, driven by rising financial awareness, easy access to digital investment platforms, and the growing influence of social media-based financial content.

India has witnessed rapid growth in the adoption of **FinTech services**, such as mobile trading applications, online mutual fund platforms, and digital payment systems, which has made investing more convenient and

affordable for young individuals. As a result, students today are able to explore a variety of investment avenues including **fixed deposits, mutual funds, equities, gold, and even cryptocurrencies**, often with minimal capital requirements. This shift highlights a transformation in youth financial behaviour from traditional saving habits toward more diversified and market-oriented investment practices.

Despite the increasing participation of students in investment activities, several challenges continue to influence their investment decisions. Many students invest with limited financial experience, and their decisions are often shaped by **peer influence, family guidance, digital media exposure, and perceived risk factors**. Moreover, a lack of structured financial education and limited practical knowledge about riskreturn trade-offs may lead to inappropriate investment choices, fear of loss, or hesitation to invest altogether. Understanding these behavioural patterns is crucial because early investment habits formed during college years can significantly influence long-term financial stability and economic well-being.

In this context, the present study focuses on **college students in Surat City**, a rapidly developing educational and commercial hub in Gujarat. Surat has a growing student population and increasing exposure to digital financial services, making it a relevant setting for examining student investment behaviour. The study aims to analyze students' **investment awareness, preferred investment options, investment goals, risk-taking ability, monitoring frequency, and challenges faced while investing**. It also explores the role of financial literacy initiatives and support mechanisms such as workshops, guided investment apps, and professional advice in improving investment decisions.

By examining the investment patterns of college students in Surat, this research contributes to understanding the evolving financial behaviour of young investors and provides insights for educational institutions, policymakers, and financial service providers to design effective strategies for promoting responsible and informed investment practices among students.

Investment is defined as the commitment of current financial resources in order to achieve higher gains in future. Investment are items or assets acquired to generate the income or appreciation. The fundamental logic used here is that assets appreciate over time and their value increases. Investment can also refer to spending money or time on activities that can improve the individual and or others life. Investment is a sacrifice of a certain present value for some uncertain future value. Investment is a type of economic activity that includes the creation of new assets or the exchange of existing ones for the financial gain. The money can be transformed into a charge on the future cash payments or other financial assets. Investment is a sacrifice of certain present value for some uncertain future. Investment aims at multiplication of money at higher or lower rates depending upon whether it is a long term or short term investment.

REVIEW OF LITERATURE

A literature review provides a critical synthesis of existing studies relevant to the research topic. It helps identify research trends, theoretical foundations, methodological approaches, and research gaps. The present review is organized thematically around investment patterns, determinants of investment behavior, financial literacy, risk tolerance, and the influence of digital platforms among different demographic groups, with a specific focus on youth and students.

Therasa (2022)
Title: A study on investment pattern of salaried people with special reference to Coimbatore city
Summary: Examined the preferences, habits, and decision-making processes of salaried individuals. The study highlighted the influence of income, savings behavior, risk tolerance, and popular investment options on investment planning and long-term financial security.

Patel & Ayre (2024)
Title: A Comparative Study of Investment Pattern of Salaried Individual Investors in Bardoli Region

Summary: Explored investment choices of salaried individuals in Bardoli, highlighting bank deposits, mutual funds, and gold as common options. The study emphasized the role of financial literacy and the need for targeted education initiatives to improve awareness of investment alternatives and risks.

Dhinaiya (2018)

Title: A Study on Determinants of Financial Risk Tolerance

Summary: Analyzed determinants of financial risk tolerance across countries. Findings suggested that some risk factors remain consistent globally, while others vary by local context, emphasizing the need for customized financial strategies based on individual risk profiles.

Ahuja (2021)

Title: A Comparative Study on the Investment Pattern of Individuals Working in Government and Private Sector with Reference to Bhopal City

Summary: Compared investment behavior between government and private employees, highlighting the role of job stability, income security, and financial goals. The study reinforced the importance of financial literacy for informed investment decision-making.

Gondaliya & Pandya (2020)

Title: A Study on Saving and Investment Pattern of Salaried Class People with Special Reference to Surat City

Summary: Investigated savings motives, preferred investment avenues, and influencing factors among salaried individuals in Surat. The study emphasized demographic and socioeconomic factors shaping investment decisions.

Shaikh & Zakiya Mohd (2022)

Title: To Examine the Impact of Investment Strategy and Patterns among Young People with Reference to Mumbai City

Summary: Focused on youth (18–35 years) investment behavior in Mumbai. The study highlighted evolving preferences driven by awareness and suggested financial literacy promotion and tax incentives to encourage long-term investments.

Singh & Aggarwal (2018)

Title: A Study on Investment Options Available in the Modern Era

Summary: Reviewed modern investment options and their relevance for financial growth and stability. The study emphasized the importance of investment awareness and financial education for improved decision making.

Giridhar K. V. & Babu K. A (2021)

Title: Income, Savings and Investment Patterns of Private Sector Salaried Households in Karnataka Summary: Assessed income and investment patterns before and after COVID-19 among private sector salaried households. Findings showed reduced income and savings during the pandemic, highlighting vulnerability and changing investment capacity.

Deepak Sood & Navdeep Kaur (2015)

Title: A Study of Saving and Investment Pattern of Salaried Class People with Special Reference to Chandigarh

Summary: Analyzed savings and investment preferences among salaried individuals in Chandigarh, noting reliance on traditional investment options due to safety and stability considerations.

Hariharan N (2022)

Title: A Study on Savings and Investment Pattern of Salaried Class People

Summary: Examined how socio-economic factors such as age, income, and education influence investment decisions. The study found limited awareness of modern investment avenues and recommended awareness building programs.

Gnanadeepan G., Pushyashree M., & Vikram B. (2024)

Title: A Comparative Study on Investment Habits Among Generation Y and Generation Z

Summary: Compared Gen Y and Gen Z investment habits, highlighting the role of technology and social influence. Gold was identified as the most preferred option, followed by real estate and stocks, with most respondents saving ₹5,000–₹15,000 monthly.

Jaiswal & Purvi (2022)

Title: Assessment of Saving and Investment Pattern Between Salaried and Business Class Investors from Life Sciences Background in Western India

Summary: Compared savings and investment behavior between salaried and business-class investors, highlighting differences driven by financial capacity, awareness, and risk tolerance. The study recommended tailored financial solutions.

Kumari (2017)

Title: Analysis of Investment Behaviour with Reference to Retail Investors of Ranchi in Indian Stock Market

Summary: Investigated investment behavior and risk appetite among retail investors in Ranchi. The study emphasized the need for financial literacy and customized strategies to encourage market participation.

Nilam Pancha & Ayush Ajmera (2022)

Title: Study on Major Investment Preferences of Indian Investors

Summary: Analyzed investment preferences of Indian investors and found that risk awareness, income, and demographic attributes significantly influence investment behavior. Traditional investments remained popular alongside growing analytical awareness.

Pallavi V (2018)

Title: Perception on Tax Planning and Investment Pattern Among Academicians

Summary: Studied academicians' tax planning and investment behavior, highlighting familiarity with taxsaving instruments and the need to enhance awareness for systematic tax planning and improved compliance.

Atodaria & Sharma (2019)

Title: Investment Pattern of Salaried Class of Somnath (Daman) – A Study of Various Investment Options Available

Summary: Analyzed investment preferences of salaried individuals in Somnath, identifying strong preference for low-risk stable-return instruments and recommending improved awareness for diversification.

Ramanujam & Chitra Devi (2012)

Title: Impact of Socio-Economic Profile on Investment Pattern of Salaried & Business People in Coimbatore City

Summary: Examined how income, age, education, and occupation influence investment attitudes. The study recommended tailored investment guidance and further research using diverse samples.

Ashish Dewan, Gayatri, & Rishi Dewan (2019)

Title: Investment Behavior of Corporate and Individual Investors from Southern India

Summary: Compared corporate and individual investors in South India. Corporate investors emphasized market conditions and company performance, while individuals prioritized personal financial circumstances and goals.

Apurva Chandra & Ankit Sharma (2019)

Title: Investor's Awareness, Preference, and Pattern of Investment in Various Financial Assets

Summary: Explored investor awareness and preferences in India. Findings indicated that gender, income, and risk tolerance influence investment choices, and greater financial literacy is needed for diversification into riskier assets.

Saravanan & Arunkumar (2021)

Title: A Conceptual Study on Investment Pattern Followed by Salaried Women

Summary: Reviewed investment patterns among salaried women and emphasized the need for womenfocused financial education programs and customized financial schemes to improve investment confidence.

Jadav & Rajesh D. Rana (2022)

Title: Investor Behavior Towards Investment Pattern Portfolios of Salaried People of South Gujarat

Summary: Examined investment preferences and objectives among salaried individuals in Navsari. The study reported a preference for safety and future needs, with demographic variables influencing decisions and a need for financial education.

Million Assefa & Durga Rao P.V (2018)

Title: Financial Literacy and Investment Behavior of Salaried Individuals: A Case Study of Wolaita Sodo Town

Summary: Assessed the relationship between financial literacy and investment behavior in Ethiopia. Findings indicated low financial literacy and limited formal education, emphasizing the need for targeted programs.

Palanivelu & Chandrakumar (2013)

Title: Preferred Investment Avenues among Salaried People with Reference to Namakkal Taluk, Tamil Nadu

Summary: Used primary data and chi-square tests to identify significant factors influencing investment avenues, including education, awareness, and age.

Sangeeta Arora & Kanika Marwaha (2014)

Title: Investment Pattern of Individual Stock Investors of Punjab

Summary: Analyzed preferences and influencing factors among stock investors in Punjab. Bank fixed deposits ranked first, followed by gold and stocks. Factor analysis revealed benefits, personal financial need, taxation benefits, and security needs as key drivers.

Abirami & Kowsalya (2023)

Title: A Study on Investment Pattern of College Students with Special Reference to Coimbatore City
Summary: Focused on college students' investment behavior and challenges. Return on investment and liquidity were identified as major determinants, reinforcing the importance of financial literacy interventions.

Janaki Lokesh (2019)

Title: Saving and Investment Pattern of College Teachers – Bangalore

Summary: Studied savings and investment behavior of college teachers, identifying preferred avenues and influencing factors affecting investment decisions.

Nilesh Ghonasgi & Kassam Ghameria (2021)

Title: A Study of Awareness of Investment among Students

Summary: Assessed investment awareness among students and highlighted the role of education and technology. The study recommended targeted interventions to improve financial decision-making.

Renuka Vinod Wankhade & Bilal T. Husain (2023)

Title: Investment Behavior of Students Pursuing Higher Education with a Special Focus on Engineering Students in Amravati

Summary: Examined engineering students' investment preferences and decision-making factors. Safety and low-risk preference dominated, influenced by financial constraints and awareness gaps.

Vasagadekar (2023)

Title: Investment & Spending Patterns Among Today's Youth with Special Reference to Pune

Summary: Explored savings, spending, and investment patterns among youth. Findings suggested preference for safe long-term returns, but uncertainty regarding saving proportions, supporting the need for financial education.

Soin Vaishali Rakesh (n.d.)

Title: Saving and Investment Pattern of Individuals: A Literature Review

Summary: Provided a broad synthesis of studies across demographic groups and emphasized financial literacy as a key requirement for diversification and improved investment outcomes.

RESEARCH METHODOLOGY

This chapter describes the research methodology adopted for the study, including the research design, objectives, variables, data collection methods, sampling design, and data processing procedures. The methodology ensures systematic collection and analysis of information to meet the objectives of the research.

3.1 About the Research

3.1.1 Research Title

A Study on Investment Pattern among College Students in Surat City.

3.1.2 Need and Scope of the Research

This study provides valuable insights for financial education programs, investment platforms, and policymakers to promote responsible investment habits among college students. Investment behavior among students has gained importance due to rapid digitalization of financial markets, rising financial awareness, and evolving economic conditions. The scope of the research includes the following dimensions:

• Increasing Financial Awareness: College students are exploring investment opportunities due to rising financial literacy.

• Digital Investment Platforms: Easy access to stocks, mutual funds, and cryptocurrencies influences investment behavior.

• Investment Preferences: Understanding students' choices among stocks, mutual funds, fixed deposits, and digital assets.

• Financial Literacy Assessment: Evaluating awareness levels and identifying knowledge gaps in financial planning.

3.1.3 Research Problem Statement

In recent years, college students have shown increasing interest in investing due to greater financial awareness and the availability of digital investment platforms. However, their investment patterns, decisionmaking processes, and financial literacy levels remain underexplored. Many students invest without adequate

knowledge, exposing themselves to potential financial risks, while others hesitate due to fear of loss, limited funds, or insufficient understanding of investment options. This study examines the investment behavior of college students and identifies key determinants influencing their decisions, such as financial literacy, risk appetite, digital platform usage, peer influence, and socioeconomic background. The research also explores the challenges faced by students while investing and evaluates the role of financial education initiatives in shaping responsible investment habits.

3.2 Research Objectives

•   To understand the investment habits of college students in Surat City.

•   To examine the factors influencing investment decisions (e.g., income, education, peer influence, and related determinants).

•   To analyze the types of investment options most commonly used by students.

•   To assess the level of financial awareness and literacy among students.

3.3 Variables of the Study

A variable refers to any attribute, characteristic, or phenomenon that can be measured and analyzed in a research study. The present study includes two categories of variables: dependent variables and independent variables.

3.3.1 Dependent Variables

•   Amount Invested: The monetary value invested by students.

•   Types of Investments: The investment avenues chosen such as stocks, mutual funds, cryptocurrencies, fixed deposits, and others.

•   Investment Frequency: The regularity of investment (e.g., monthly, quarterly, annually).

•   Risk Tolerance: The degree of risk students are willing to accept in their investment decisions.

•   Investment Horizon: The expected duration for which investments are held (short-term vs. long-term).

•   Financial Returns: The profit or loss outcomes experienced through investment activities.

•   Source of Investment Funds: Whether investments are self-funded or supported by family, scholarships, loans, etc.

•   Influencing Factors: The role of financial literacy, peer influence, social media, and professional advice on investment decisions.

•   Savings vs. Investment Ratio: The proportion of income allocated to savings relative to investment.

•   Use of Investment Apps/Platforms: The extent and preference of digital tools used for investing.

3.3.2 Independent Variables

Independent variables represent factors that may influence the investment behavior of college students. These include:

•   Demographic Factors:
•   Age
•   Gender
•   Education Level (Undergraduate vs. Postgraduate)
•   Socioeconomic Factors:
•   Family Income
•   Personal Income (e.g., part-time work or other income sources)

3.4   Research Design

The study adopts a descriptive research design to analyze the investment patterns of college students, including their preferred investment avenues, factors influencing decision-making, and financial literacy levels. The

research is structured to provide a clear understanding of students' savings behavior, risk-taking tendencies, and investment strategies.

3.5   Data Collection

3.5.1   Sources of Data

Data for the present study is collected through both primary and secondary sources. Primary data forms the core of the analysis, while secondary sources support the conceptual background and interpretation.

3.5.2   Instruments Used for Data Collection

•   Survey Questionnaire (Main Method)

•   A structured questionnaire was designed to collect data on investment preferences, influencing factors, risk tolerance, financial knowledge, and digital investment platform usage.

•   The questionnaire included close-ended questions and Likert scale statements to facilitate quantitative analysis.

•   Focus Group Discussions (Optional)

•   Focus group discussions (6–10 participants per group) may be conducted to explore attitudes, challenges, and experiences related to investment behavior.

•   Qualitative insights can be analyzed using thematic interpretation.

•   Interviews with Selected Participants (Optional)

•   Semi-structured interviews may be conducted with students who actively invest to understand motivations, strategies, and investment decision processes.

•   Online Polls/Social Media Surveys (Supplementary)

•   Quick surveys may be conducted through platforms such as Instagram, LinkedIn, and WhatsApp to capture broader trends and validate responses.

3.5.3 Data Collection Period

The data was collected during the period from 8 February to 20 February.

3.6 Sampling Design

3.6.1   Target Population

The target population consists of college students enrolled in undergraduate or postgraduate programs in Surat City. This includes students from various academic disciplines, socioeconomic backgrounds, and levels of investment experience.

3.6.2   Sampling Frame

The sampling frame includes students enrolled in universities and colleges within the study area. The frame may be developed using:

•   College/university enrollment records

•   Student associations and finance clubs

•   Online student communities

3.6.3   Sampling Elements

Sampling elements refer to the individual units selected for the study. In this research, the sampling elements are the college students who satisfy the criteria relevant to the research objectives.

3.6.4   Sample Size

Sample size refers to the number of respondents included in the study. A suitable sample size improves the reliability of findings and enables meaningful statistical analysis. The study considers a sample size ranging between 200 and 500 respondents based on feasibility and availability of resources.

3.6.5 Sampling Technique

A stratified random sampling technique is adopted to ensure adequate representation across diverse student groups. The population is divided into strata based on: • Field of study (e.g., Business, Engineering, Arts, Science)

*   Year of study (e.g., First-year, Second-year, Final-year)
*   Investment experience (e.g., Active investors, Non-investors)

After stratification, respondents are randomly selected from each stratum to ensure balanced participation and minimize sampling bias.

3.7 Data Processing

Data processing is a crucial step to ensure accuracy, consistency, and meaningful analysis of collected data. The process includes cleaning, coding, entry, and statistical analysis.

Stages of Data Processing:

*   Data Cleaning
*   Checking for missing values and handling incomplete responses.
*   Identifying and removing duplicate entries.
*   Verifying consistency and eliminating contradictory responses.
*   Data Coding
*   Assigning numerical codes to categorical responses to enable statistical analysis.
*   Data Entry
*   Entering the coded data into statistical software such as SPSS, Excel.
*   Using Google Forms or survey tools for automatic data compilation and organization.

DATA ANALYSIS AND INTERPRETATION

This chapter presents the descriptive analysis of the primary data collected from 500 respondents. The analysis focuses on demographic characteristics and investment-related awareness, behavior, preferences, and challenges. Frequency distributions and percentages are used for interpretation.

4.1 Age of Respondents

Age Group	Frequency	Percentage
18–25	116	23.2%
26–30	247	49.4%
31–35	107	21.4%
36 and above	30	6.0%
Total	500	100%

Interpretation: The age-wise distribution reveals that the sample is dominated by young adults. Nearly half of the respondents (49.4%) fall within the 26–30 age group, indicating that individuals in their late twenties constitute the most active segment. The 18–25 group accounts for 23.2%, reflecting early-career representation. Respondents aged 31–35 represent 21.4%. The least represented category is 36 and above (6%). Overall, the sample is primarily composed of individuals in their mid-to-late twenties.

4.2 Educational Qualification of Respondents

Educational Qualification	Frequency	Percentage
Unemployed	60	12%
Post Graduate	70	14%
Diploma/Certificate	160	32%

Doctorate	210	42%
Total	500	100%

Interpretation: The educational profile indicates that the respondent group is comparatively well-qualified. A significant proportion (42%) possess a doctorate-level qualification. Diploma/certificate holders form 32%, indicating vocational and skill-based representation. Postgraduates account for 14%. The unemployed category represents 12%. Overall, the distribution suggests substantial educational exposure, which may influence investment awareness and decision-making.

4.3   Family Annual Income

Family Annual Income (₹)	Frequency	Percentage
1,00,000 – 3,00,000	58	11.6%
3,00,001 – 5,00,000	177	35.4%
5,00,001 – 7,00,000	206	41.2%
7,00,001 and above	59	11.8%
Total	500	100%

Interpretation: The income distribution shows that most respondents belong to middle-income households. The largest group (41.2%) reports income between ₹5,00,001–₹7,00,000. The second-highest (35.4%) falls under ₹3,00,001–₹5,00,000. Only 11.6% belong to the lowest bracket, while 11.8% report income above ₹7,00,001. Overall, the sample is dominated by moderate income groups, influencing investment affordability and risk tolerance.

4.4   Awareness of Different Investment Options

Opinion	Frequency	Percentage
Yes	341	68.2%
No	159	31.8%
Total	500	100%

Interpretation: A majority of respondents (68.2%) are aware of different investment options, indicating reasonable financial awareness. However, 31.8% lack awareness, highlighting a knowledge gap. This finding emphasizes the need for targeted financial education initiatives.

4.5   Source of Investment Knowledge

Source	Frequency	Percentage
Friends/Family	94	18.8%
Social Media	193	38.6%
College/Academic Courses	158	31.6%
Investment Advisor	55	11.0%
Total	500	100%

Interpretation: Social media (38.6%) is the dominant source of investment knowledge, reflecting the influence of digital platforms. College/academic courses (31.6%) also contribute significantly. Friends and family account for 18.8%, while investment advisors are least used (11%). This indicates limited reliance on professional guidance.

4.6   Participation in Financial Literacy Courses

Opinion	Frequency	Percentage
Yes	183	36.6%
No	317	63.4%
Total	500	100%

Interpretation: Only 36.6% of respondents have taken financial literacy courses, while 63.4% have not. This indicates limited formal exposure to financial education. Expanding literacy programs may improve financial decision-making and investment confidence.

4.7   Investment Participation

Opinion	Frequency	Percentage
Yes	343	68.6%
No	157	31.4%
Total	500	100%

Interpretation: A substantial proportion (68.6%) invest their money, reflecting growing engagement in wealth-building. However, 31.4% do not invest, possibly due to limited knowledge, risk aversion, or financial constraints.

4.8   Consultation with Parents/Reference Group Before Investing

Opinion	Frequency	Percentage
Yes	258	51.6%
No	242	48.4%
Total	500	100%

Interpretation: The results show a nearly balanced pattern: 51.6% consult parents or reference groups, while 48.4% decide independently. This indicates both social influence and personal judgment play important roles in investment decisions.

4.9   Monthly Investment Amount

Monthly Investment	Frequency	Percentage
Less than ₹5,000	104	36.4%
₹5,001–₹10,000	143	28.6%
₹10,001–₹15,000	182	20.8%
More than ₹15,000	71	14.2%
Total	500	100%

Interpretation: Most respondents invest smaller amounts monthly. The largest segment (36.4%) invests less than ₹5,000, followed by 28.6% investing ₹5,001–₹10,000. Only 14.2% invest above ₹15,000, indicating cautious investment behavior.

4.10   Preferred Investment Options (Multiple Responses)

Investment Option	Frequency	Percentage
Fixed Deposit	99	19.8%
Stocks/Bonds	226	45.2%
Gold/Silver	183	36.6%
Mutual Funds	195	39.0%
Cryptocurrency	91	18.2%

Real Estate	81	16.2%
Digital Investment Options	96	19.2%

Interpretation: Stocks and bonds (45.2%) are the most preferred investment option, followed by mutual funds (39%) and gold/silver (36.6%). Fixed deposits (19.8%) and digital investment options (19.2%) show moderate preference. Cryptocurrency (18.2%) and real estate (16.2%) are least preferred.

4.11   Primary Goal for Investing

Investment Goal	Frequency	Percentage
Wealth Accumulation	88	17.6%
Emergency Funds	157	31.4%
Higher Education	136	27.2%
Passive Income	119	23.8%
Total	500	100%

Interpretation: Emergency funds (31.4%) are the primary goal, followed by higher education (27.2%) and passive income (23.8%). Wealth accumulation (17.6%) is least prioritized, indicating respondents focus more on financial security and future planning.

4.12   Frequency of Monitoring Investments

Frequency	Respondents	Percentage
Daily	91	18.2%
Weekly	237	47.4%
Monthly	108	21.6%
Occasionally	64	12.8%
Total	500	100%

Interpretation: Nearly half (47.4%) monitor investments weekly, followed by monthly (21.6%). Daily monitoring is reported by 18.2%, while 12.8% monitor occasionally. This reflects moderate engagement in tracking investments.

4.13   Risk-Taking Ability

Risk Level	Frequency	Percentage
High	71	14.2%
Medium	111	22.2%
Low	318	63.6%
Total	500	100%

Interpretation: Most respondents (63.6%) exhibit low risk tolerance, indicating preference for stable investments. Medium risk tolerance is reported by 22.2%, while only 14.2% report high risk-taking ability.

4.14   Intention to Invest More in the Future

Opinion	Frequency	Percentage
Yes	218	43.6%
No	153	30.6%
Maybe	129	25.8%
Total	500	100%

Interpretation: 43.6% plan to invest more in the future, while 30.6% do not. A further 25.8% are uncertain. This indicates optimism among a substantial portion, though hesitation remains for others.

4.15   Challenges Faced While Investing (Multiple Responses)

Challenge	Frequency	Percentage
Lack of Knowledge	87	17.4%
Limited Funds	190	38.0%
Fear of Loss	222	44.4%
Lack of Guidance	146	29.2%

Interpretation: Fear of loss (44.4%) is the most significant barrier, followed by limited funds (38%). Lack of guidance (29.2%) is also notable. Lack of knowledge (17.4%) is least reported, suggesting emotional and financial barriers dominate.

4.16   Measures That Help Respondents Invest Better

Measure	Frequency	Percentage
Financial Literacy Programs	78	15.6%
Investment Apps with Guidance	155	31.0%
College Workshops on Finance	174	34.8%
Financial Advisors	93	18.6%
Total	500	100%

Interpretation: College workshops on finance (34.8%) are most preferred, followed by investment apps with guidance (31%). Financial advisors (18.6%) and financial literacy programs (15.6%) are less preferred, indicating a stronger inclination towards practical and digital learning tools.

FINDINGS, CONCLUSION AND RECOMMENDATIONS

This chapter presents the major findings derived from the analysis, followed by the conclusion of the study and practical recommendations. The findings are aligned with the research objectives and highlight key patterns related to investment awareness, preferences, challenges, and learning mechanisms among college students in Surat City.

5.1 Findings

5.1.1 General Findings

•   Preference for Structured Learning: A significant proportion of respondents (34.8%) prefer learning about investments through college workshops on finance, indicating the importance of organized and practical educational initiatives.

•   Rising Use of Technology: Investment apps with guidance are the second most preferred option (31%), reflecting increasing reliance on digital platforms that offer convenience, real-time information, and guided decision support.

•   Limited Dependence on Financial Advisors: Only 18.6% of respondents seek advice from financial advisors, which may be due to affordability issues or a preference for independent learning through online resources and peer networks.

•   Low Preference for Financial Literacy Programs: Financial literacy programs received the least preference (15.6%), suggesting limited accessibility, low awareness, or perceived lack of engagement compared to interactive workshops and technology-driven tools.

-      Overall, the findings suggest that students prefer practical learning experiences and technologybased tools over traditional financial education programs and professional advisory services. This highlights the need for more interactive and student-centric financial education models.

5.1.2 Findings Based on Research Objectives

Objectives	Question	Findings
1. To understand the investment habits of college students.	Q4. Are you aware of different investment options? Q5. How much do you invest monthly?	The study indicates that the majority of respondents are aware of different investment options, while a smaller proportion reported lack of awareness. Regarding monthly investment, the highest responses were recorded in the ₹10,001–₹15,000 category, whereas the lowest proportion of respondents invested above ₹15,000.
2. To analyze the types of investment options most commonly used by students.	What are your preferred investment options?	Students reported preference for a mix of traditional and modern investment avenues such as stocks, mutual funds, gold/silver, fixed deposits, and digital investment options. Choices appear to be influenced by accessibility, perceived risk, expected returns, and ease of understanding.
3. To determine the level of financial awareness and literacy among students.	Q7. Have you taken any financial literacy courses? Q17. What measures help you to invest better?	Most respondents have not taken any formal financial literacy courses, indicating a knowledge gap. Further, the most preferred measures to improve investment behavior include college workshops on finance and guided investment applications, while formal literacy programs and financial advisors are considered less frequently.

5.2   Conclusion

The study on investment patterns among college students in Surat City reveals that although financial awareness is increasing, many students still lack comprehensive knowledge of investment instruments. Most students prefer low-risk avenues such as savings accounts and fixed deposits due to limited disposable income and risk aversion. However, an emerging segment is exploring mutual funds, equities, and cryptocurrencies, influenced by digital finance platforms and social media.

Investment decisions are shaped by multiple factors, including financial literacy, parental influence, peer recommendations, and technological accessibility. Students with prior exposure to financial education or a family background in investing demonstrate higher participation in market-linked instruments. At the same time, several constraints continue to restrict active investment behavior, including limited funds, lack of guidance, and fear of market volatility. The absence of formal investment education within academic settings also reduces confidence in independent financial decision-making.

To promote responsible investment behavior, educational institutions should integrate structured financial literacy modules into their curriculum. Workshops, simulation-based learning, and mentorship programs can bridge knowledge gaps and enhance investment confidence. As digital finance continues to expand, empowering students with the necessary skills and awareness will support early development of healthy investment habits and long-term financial stability.

5.3   Recommendations

•   Enhance Financial Literacy: Colleges should introduce personal finance and investment-related courses to equip students with essential knowledge and decision-making skills.

•   Conduct Practical Workshops: Regular workshops, guest lectures, and interactive sessions with financial experts should be organized to provide real-world investment insights.

•   Encourage Early Investing: Students should be motivated to begin investing with small amounts to build long-term wealth creation habits.

•   Promote Student-Friendly Investment Products: Investment platforms should provide low-entry investment options suitable for students, along with simplified learning resources.

•   Use Simulation Tools: Simulated trading platforms and investment challenges can help students gain practical experience without financial risk.

•   Strengthen FinTech Collaboration: Universities may collaborate with fintech companies to offer guided investing tools such as micro-investing, robo-advisors, and automated savings solutions.

•   Support Awareness Campaigns: Governments and financial institutions should launch awareness programs, establish student investment clubs, and provide incentives to encourage youth participation in investments.

•   Policy Support for Young Investors: Financial policies tailored for student investors, including small-investment benefits and structured financial inclusion programs, can strengthen confidence and participation.

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