

# Statistical Decision Making of Spending and Savings Habits among Students of Delhi NCR Region

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**Abstract.** A country can promote economically and socially, if its weaker section can turn out to be fiscal independent. This paper provides a comprehensive review of the saving and spending habits of scholars. The study at hand investigates the places of socio- demographic factors, cerebral point chops, perception towards shopping, saving behavior, money scenario and consumption habits on the confirmation of the inflation comprehension of undergraduate and postgraduate scholars. For assaying similar data, data for the study has been gathered through primary and secondary sources. To put it in a nutshell, it may be stated from the given analysis that inflation has gained brume in India and is on the rise and scholars do have savings in their bank accounts. The explanation for this design is to understand how to alert scholars to save the most and spend only on necessities. The focus of this exploration design is to analyze whether spending habits of scholars are high or low due to inflation. Effective fiscal operation strategies are important for all members of society, including council scholars. Exploration shows that scholars' fiscal operation chops are critical to their overall behavior.

**Keywords:** Inflation, spending behavior, pocket money and bank balance, economic condition, saves behavior, education expense.

## 1 Introduction

The spending and saving patterns of scholars have changed over time as a result of the artistic westernization of India and the entrance of boardwalk culture. Youth have a clear conscience and have started spending extra money on recreation and manners. The youth have gained more financial power and have greater spending power as a result of the improvement in adult lifestyle.

Inflation is among the foremost important factors which impact the scholars spending and saving behavior. It implies that it's one in all the foremost profitable issues in rising requests and developing husbandry. Inflation imposes a negative relationship with consumption. Also, a revision in the anticipated rate of inflation can impact consumption patterns and thus the interest rates. A fast revision within the anticipated inflation can spark a rise within the

nominal interest rates, and this can consecutively inflate the fixed costs element through income.

Since the behavior of scholars varies from each other, my study check various dimension to the student's preferences, further as spending, depend on their study towards that artifact whether it's a necessity, luxury or inferior, and the way revision in value influences their consumption. The increase within the rate of inflation will impact the behavior of shoppers and thus the main focus of this study is to debate the spending habits of scholars. Businesses will satisfy those wants solely to the extent that they perceive their guests.

It's the dream of each country whether developed or underdeveloped to moxie indeed development within the cliché of living in its group. This development encapsulates all aspects of mortal trials. Also, the reality cannot be far- brought as within the sectors being it the health, agrarian, technology, education, social, amongst others, calculate extremely on the frugality sector for his or her survival. This can be to mention, once the profitable sector fails, all indispensable sectors are rammed. So, a profitable recession should be lowered at. As a result, each establishment and workers have difficulty throughout this period of profitable compress as they have a high rate of inflation because of the devaluation of the nation's currency, loss of jobs, usurious taxation and negligence on education in the position of the government.

According to the Merriam- Webster wordbook, a habit is outlined as a usual manner of behavior that has come nearly or hugely involuntary. Once the word habit is placed behind the word spending, it creates a term for the regular purchases that are necessary for life or for the purchases that are laborious to administer. These spending habits are units implanted into your life, thus utmost of the time; you don't have faith in the accession before creating it.

Your spending habits generally can increase once your capability to protect a lot of products and services will increase. This can be called your spending power, and it generally will increase after you have further cash than you generally do from beginning a part- time job or getting another force of fiscal gain. With a rise in fiscal gain, numerous folks can expand their optional spending, or unnecessary purchases. The rise in optional spending will produce it easier to form a lot of (potentially dangerous) spending habits. These habits are fully different for each high academy and faculty scholars and calculate on your force of fiscal gain. Scholars in each high academy and faculty earn cash in an exceedingly form of ways that. Some high academy scholars could have faith in associate allowance, or cash from their folks throughout their teenaged times to hide any charges.

For several scholars, it's their 1st moxie of independence, and stepping out into this profitable climate is a tough assignment in itself. Inflation will increase the price of education as academy/ council freights, education freights, study accouterments etc. so poor elders cannot be suitable to go for advanced education. House rent, hotel fees are fresh, which reduces the standard of food, so the health capability is low, which negatively affects the power of the scholars. It reduces the spirit of the scholars and that they continually have faith in cash for the payment of rent, electricity bill, water bill etc. It creates an unhealthy impact on their minds as scholars' happiness to make family square measure maintains a high cliché, so they feel inferior and then study. Currently, on-public educational establishment's square measure

furnishing advanced education also as placement. Therefore, solely made people that will get vast amounts of cash will get the possibility of a Master's in Business, medicine, etc.

## **2 Review of Literature**

### **2.1 Literature Review**

[35] Inflation is rising and has placed pressure on hires of staff. State is down, creating it easier for workers to seek out new jobs or retain being bones. Query concerning future geographic point conditions, as well as stability and geographic point safety, remains high. There square measure adding news reports of labor strikes. Concentrate on wage problems. No way ahead outside of Associate in nursing profitable order has the term "force chain" been therefore instantly gagged around. The fact, still, the provision chain issues square measure substantially being cited as some extent of inflationary pressure. In turn, workers can rise to pay fresh for an analogous, or generally less, product and services. Interest in pay envelope enhancement can still develop. Employers ought to keep apprehensive of not solely requesting conditions and still also impact inflation on their workers' buying power.

[25] Advanced inflation would have an Associate in nursing circular negative impact on job creation within the long- term, indicating that lower inflation is preferred. Whereas there was no sturdy evidence of a short- term positive impact of inflation on job creation, the plain semi-permanent negative impact ought to discourage policymakers from trying to use any implicit short- term trade- off.

[9] The study "Saving and spending habits of youth in the Sultanate of Oman" seeks to delve into the saving and spending practices of youth in the Sultanate of Oman. Research is done on how much peer pressure, mother influence, and financial literacy affect young people's spending and saving behaviors in the Sultanate of Oman. The unfettered system used for this study is a check built around data gathering from youth with randomly assigned names using a structured questionnaire. Results of the descriptive analysis and correlation showed a strong association between youth saving and spending behaviors and peer and parental influence, as well as financial understanding.

[13] Girls continue to purchase the majority of the groceries in their households, which exposes them to variations in supermarket prices hourly more than males. Because grocery price inflation is so unpredictable, the Core Customer Index does not include food or energy when analyzing inflation patterns. Women's exposure to erratic value changes will cause an upward bias in their assessment of present inflation and in their prospects of future inflation since shoppers focus disproportionately on value rather than diminishment, which will lead to the gender prospects gap.

[30] Analyzed paper, "Digital money literacy (DFL), Current behavior of saving and spending its future foresight" explores the relationship between millennial in Indonesia's digital financial literacy, present spending, saving, and foresight of future behavior. The association between the variables is estimated in this investigation using structural equation modeling. Millennial between the ages of 25 and 40 were polled in fifteen different Java Island civic regions. The outcome shows that the DFL is guided by its socially advantageous position. It

unquestionably influences this saving and spending behavior. Additionally, the way we save and spend money now influences how we will save and spend money in the future.

[34] Setting up the low position of profit in class, that's indicated by the untreated installations in class and education system outside of odium conditioning understood the upper money achievement position. This education contributes to a fresh positive and fresh strong impact on scholars' angle on long behavior. It's also supported by experimenters that conclude that the money education program would impact scholars if instructed as a part of indispensable subjects, like through across-curricular approach. They set up the positive impact on short term guiding sessions in money stations like the interest of profitable matters and saving reserves.

[15] What's more, if the scholars' will end their education, they're going to notice one-measured money achievement and satisfaction in managing their finances.

[18] In their survey "A study on saving and spending habits of school students with regard to Coimbatore city" attempts to examine the breadth of students' spending and saving behaviors. Two hundred council scholars were given the test. Every response to the survey was input and put through a Chi-Square analysis.

[1] In his analysis "A study on saving and spending habits of youth with respect to Thrissur dt." He contrasts young people's spending and saving behaviors. For this study, convenience slice methodology is used. Nine Thrissur dt are used as the source for 100 samples. This study makes use of a ranking system, standing fashion, and correlation.

[21] The edibleness of central banks may be a vital issue about the power to impact the inflation prospects of profitable agents, as steered by them. In this respect, to achieve the inflation target, it's necessary that homes and pots trust the central bankers and perceive fiscal policy strategy therefore to alter their prospects relating to pay envelope and price- setting behaviors.

[3] Supported the findings of the forenamed studies, exploration, that has applicability to the current study, investigates still comprehension square measure shaped and why they take issue among people. He claims that variations in gender, fiscal gain position, age and education lead to completely different opinions concerning inflation. Beliefs concerning the long run form necessary time period selections, like withdrawal savings and casing opinions, and those they generally take issue constantly across genders. For the case of beliefs concerning customer costs, girls have constantly advanced inflation prospects than men.

[22] In his study on "Spending and saving pattern of council scholars in Idukki quarter", it easily shows that solely many scholars have an interest to earn whereas learning to satisfy their own charges prognosticate from folks for his or her particular charges.

[36] In her book "Fiscal skill Education; Edu- regulating our saving and spending habits" explores the problem of customer financial education, responding to inflated interest in, and calls to enhance people's fiscal knowledge chops and capacities to know and manage their money. It still reveals that these transnational and public involve ever larger financial education over modify and underrate the quality of customer fiscal decisions in our fashionable times.

[19] In her study "Saving and spending habits of school students" examined the financial habits of current alumni and council scholars in relation to the proposition and life cycle thesis. Given the massive increase in student loan debt and the advent of MasterCard debit, it's critical to understand what historically generates financial stability or instability. The 230 performers in the pool were split between 174 women and 56 males, representing the eight graduating classes from the Connecticut Council from 2009 to 2016.

[29] In his study "Saving habits of graduates" aims to examine the saving behaviors of students and their preferences for a variety of saving strategies, including training at grade academy positions, setting things, ongoing accounts, and so forth. Information has been gathered through specific checks. Most of them identified measurement issues inside the presentation as the reasons for not being able to save several tone-control issues.

[23] In their study "Spending and saving habits of University students" looked at the cash operation habits that lead to costly financial errors. The quantitative check was done to determine the spending and saving patterns of randomly chosen business faculty students. The quantitative check was done to determine the spending and saving patterns of randomly chosen business faculty students. The scholars were female and had maturity. 76 of the ninety respondents listed a parent-given allowance.

[23] In his study "The spending pattern among the youth in Lagos, Nigeria ", demonstrated that there was a significant difference in the spending patterns of manly and womanly youth, and that fund money was the main driver of their fiscal gain. It was decided that teenagers devote the majority of their earnings to fast food, entertainment, and travel.

[6] In his study "Spending and saving habits of youth in the town of Aurangabad", they're saying that youth spend redundant money on searching and especially on ingrained particulars. It absolutely was jointly noted that each manly and womanish youths have completely different spending patterns with a small similarity.

[7] Grades square measure employed by scholars, councilman and graduate sodalities, Associate in Nursing after by employers as an index of the scholars' performance and chops, that's why scholars tend to decide on courses that earn them advanced grades and avert courses that lead to presumably lower grades, to not harm their criterion. Also, scholars predicate their unborn selections concerning attendant courses and whether to change majors or not, on the grades they admit within the introductory courses.

In her analysis paper "An analysis of factors affecting the spending and saving habits of college students" analyzes paying and saving behavior among scholars of varied order times, races, and gender at Skidmore academy victimization knowledge collected from an inventive check. Results indicate that whites and Asians spend vastly relatively indispensable races whereas blacks save significantly further. Findings also give support for the endless income. The thesis, still, no significance was set up relating to Hyperbolic Discounting. [33] In their study "spending behavior of a case of Asian University students" explores the professed money problems primarily cash operation thanks to social mindfulness of its benefits. Stratified slice was habituated to examine the disbursement patterns of students' population at one in every Malaya University.

[32] This study emphasizes the necessity on fiscal accession mindfulness among the scholars wanting into their background, fiscal mindfulness, perspective, and family. Knowledge analysis shows that the maturity of the scholars doesn't place them to follow correct skill in money operation.

[31] In their analysis "General variations in saving and spending behaviors of Thai students" Thai students were studied for gender differences in saving and spending habits. The findings demonstrated that while male and female students did not save in significantly different ways, women did so from a more positive perspective. Males exhibited a more positive attitude about hard cash than females, while females were more concerned with making a lot of money or having a lot of money than males.

[4] In her analysis "Spending and saving habits of youth within the town of Indore" addresses the question of why, wherever and the way the youth spend. The youth noted then are of the people 14- 30 times. With the soaring frugality, the trend of shopping is changing. The age group of 15- 30 times U.S. is a part of the society that's eternalized in announcements. The west depicts this youth as financially and showing emotion free, still in India, the case isn't the same. Despite being financially obsessed with the mossbacks until about AN age of 15- 26 times, there's a radical distinction caught on within the defrayal behavior of the youth of the country.

[17] In their study "Saving habits of Hungarian school students" analyzes the theoretical background of savings of youthful people. The form has been crammed out with 323 Hungarian council scholars. it absolutely was egregious, that the individualities' parenting maternal and academic influences have an emotional impact on consequent money perspective.

[16] In their paper "The worth of Life and also the Rise in Health Spending" unequivocal that expenditure on eudemonia to enlarge life enables people to protect for fresh ages of mileage. The mileage of life addiction doesn't drop. Accordingly, the simplest composition of total expenditure moves toward health, and the health share rises at the side of fiscal gain.

[14] Spending habits are a key element of managing one's finances and are influenced by a wide range of circumstances. The effects of economic crises, gender, age, occupation, education, and family circumstances are among these variables. For instance, the economic crises of the early twenty-first century had a significant impact on families' household spending, according to a study published in the Italian Sociological Review. In some households, spending was reduced by more than 50% in categories like clothing, technology, pharmaceuticals, and toiletries. In addition, the study discovered that more than 60% of households modified their shopping behaviors in response to the 2009 financial crisis.

[5] One's personal spending patterns and behaviors are greatly influenced by their level of financial literacy, or their understanding of financial concepts and ability to make sensible financial judgments. People with little financial literacy may make poor financial decisions including taking on a lot of debt, spending more than they make, or overspending on unneeded goods or services. High levels of financial information and literacy result in greater savings,

sensible investing strategies and behaviors, and effective debt management, per a study published in the Journal of Economic Info.

[24] In a study that was published by the Social Science Research Network, researchers sought to relate a number of factors to the credit card usage patterns of college students. Results revealed that participants' credit card balances and habits were minimally affected by their financial knowledge, contrary to the researchers' initial prediction. However, this survey ignored all other forms of payment, including cash, debit cards, and checks, and instead concentrated only on college students' use of credit cards. Since spending habits encompass all ways to spend money, an effective study would look into the patterns of all transactional techniques to gauge how financial literacy affects an individual's personal spending habits.

[20] Global COVID-19 spread at an alarming rate. Since the disaster was unprecedented, extreme measures were required. It had a substantial impact on employment and the global economy, hitting both the service and manufacturing sectors. Its effects on financially fragile families and vulnerable individuals could widen disparity gaps and perhaps cause deficiency.

[26] During this time, about two-thirds of the population in India resided in rural areas with few chances for employment. The true extent of the economic effects is still unknown because attempts to find work could transmit the infection and have had little to no effect. It is inevitable that digital media will advance. The younger generations, who are inspired by the concept of digital media, make up the majority of the population. Students make up the majority of the target market. The majority of them regularly use digital media to do online product searches.

[27] The act of purchasing products and services online via vendors who operate websites is known as online shopping. Customers can browse online shops while lounging in their homes or while working at a computer. It can also refer to the steps a consumer takes to make an online purchase of a good or service. The author conducted a study titled "The Influence of Financial Literacy on Financial Behavior and its Implication on Financial Decisions: A Survey of President University Students in Cikarang - Bekasi". Financial literacy is essential for making healthy financial decisions. In today's severe financial economy, young individuals, particularly college students, must make difficult financial decisions that will affect their financial activities. The purpose of this research is to determine how financial literacy influences financial behavior and how financial behavior influences financial decisions among college students. The study included a quantitative method, with 337 students from President University participating. In this study, the convenience sampling strategy was adopted. This study's findings indicate a link between financial literacy and financial behavior, as well as financial behavior and financial decisions. Because parents are the primary caregivers for their children, they should instill in them a full awareness of financial problems, as this will influence their future financial actions and decisions.

[28] This study focuses on a specific demographic: young individuals aged 25 to 34. Even before entering the labour force, young individuals today have numerous borrowing options and access to a wide range of financial products. According to a Sallie Mae (2009) research, 84% of the student population owned credit cards in 2009, an increase of around 8 percentage points since 2004. Only 2% of undergraduates have no credit history.

[12] This research investigates the degree of financial literacy among young adults in the United States and discovers that financial illiteracy is pervasive in this population: just 34% of young adult respondents answered all three financial literacy questions correctly. Even after controlling for a variety of sociodemographic factors, the gap in financial literacy between men and women remains substantial and statistically significant, implying that women may be ideal targets for financial education initiatives. Finally, while financial literacy is demonstrated to rise with education, it is found to be very low even among respondents with a high level of schooling.

[11] Examining the level of FL and its determinants in students has also remained a popular exercise for scholars all across the world. Peer influence, parental education and occupation, study area or stream, academic attainment, English proficiency, math skills, establishment type, approach to performance, type of education (convent or otherwise), organization type (public or private), schooling sponsor type, spending allowances, personal characteristics, participation in financial planning course, and so on are some student-specific factors. [10] Empirical findings also revealed that Business Studies students had higher average financial knowledge and financial attitude scores than their counterparts. A high score in financial knowledge and attitude, on the other hand, does not guarantee acceptable financial conduct related to money management (generally cash, credit and savings behavior). According to the findings of the survey, students from the Arts and Science streams received a higher financial behavior score than those from Business Studies. Douissa (2020) discovered a similar finding among Middle Eastern college students.

[8] Conducted a sample survey of university students in Aurangabad city. The survey was conducted to find out student spending behavior in different categories such as shopping, movies, fast food, and alcohol. We know that young people spend most of their money on groceries, fast food and mobile phones. This indicates that the young population has little interest in saving and investing.

## **2.2 Objective of the study**

1. To find out the relationship between saving and spending habits of students.
2. To determine the preference of students towards branded products.
3. To analyze the difference in saving behavior of students who love to do shopping.
4. To examine the impact of inflation on the Indian economy.

## **2.3 Hypotheses:**

**H1:** There is a relationship between saving and spending habits of students.

**H2:** There is an association between gender and preference towards branded products.

**H3:** There is a significant difference in saving behavior of students who love to do shopping.



### **3 Research Methodology**

Research Methodology applied in this research paper is quite simple and easy to understand and can be depicted as follows:

**3.1 Research Design** is **Applied & Descriptive** being the MBA student who wants to understand the saving and spending habits of college students due to inflation will conduct a survey of Delhi NCR region, gather population data, and then conduct descriptive research on this demographic segment. The research will cover the details on “what is spending behavior of students” and “what is saving behavior of students”, “what are the brand preferences of students”.

**3.2 Research Approach is Quantitative** as the close ended responses received by students had been edited, codified and analysis was done further.

**3.3 The Data Collection method** is mainly “**Primary**” which after necessary editing and coding has been further analyzed to portray the outcome of the research.

**3.4 Sampling frame** is students who are studying BBA/ B. Com and MBA from Indraprastha university of Delhi and Delhi NCR.

**3.5 Sample Unit & Sample size** - It consists of sixty (60) (valid responses) students of Indraprastha university of Delhi and Delhi NCR.

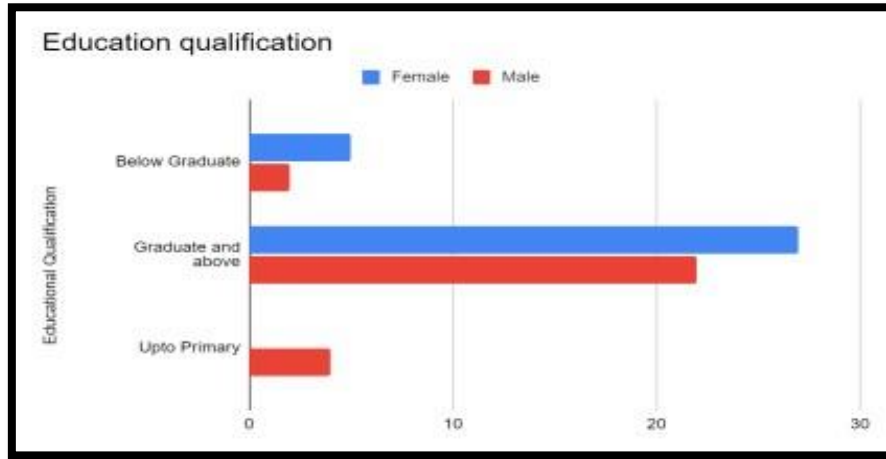
**3.6 Survey Instrument** is a structured two-point scale **questionnaire** which was used to measure the anger. The two types of responses used in the questionnaire in order i.e., MCQS and Checkboxes. All respondents were personally contacted over phone/WhatsApp and through E mail for the collection of responses.

**3.7 Data Analysis Technique & Tools** – After collecting responses data has been edited, coded, and modified to present the objectives of the research. Chi-square test, regression and factor analysis was performed for hypothesis testing and to find out the degree of association.

### **4 Data Analysis and Interpretation**

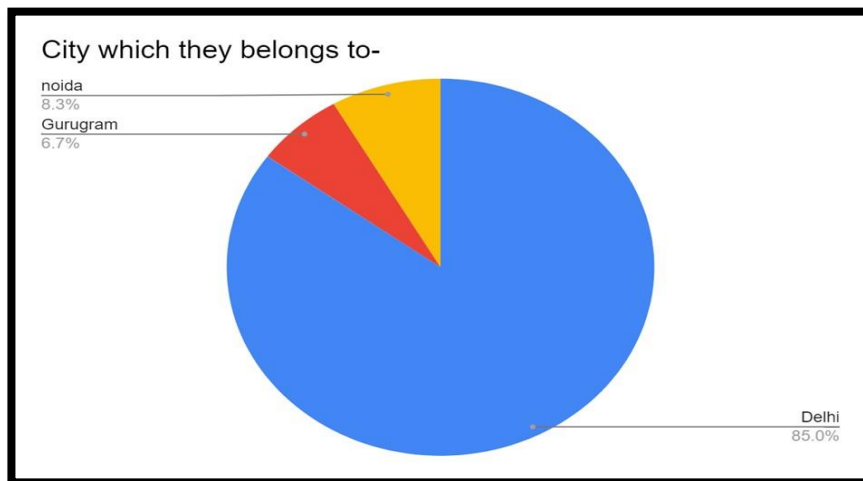
The data analysis, interpretations and findings have been divided into four parts to portray the outcome of the research.

→ to analyze demographic details of respondents by using pie charts and graphs.



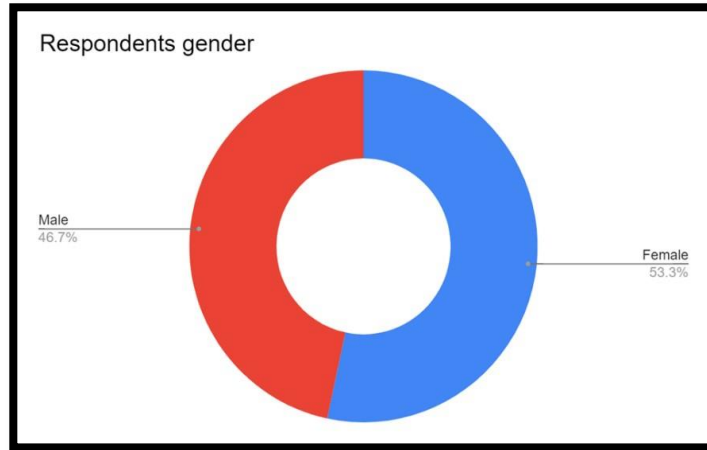
**Figure: 4.1**

As per the survey, mostly students who had filled the questionnaire are graduates and above.



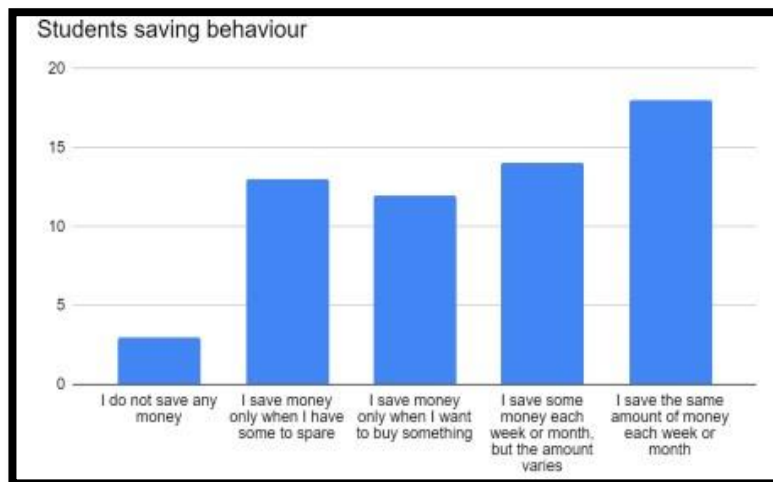
**Figure: 4.2**

As per the survey, 85% of the respondents are from Delhi whereas 8.3 % & 6.7 % are from Noida & Gurugram respectively.



**Figure: 4.3**

In the above figure, we can see that male who gave their responses are 46.7% and females who gave their responses are 53.3%. So, females are more as compared to male.



**Figure: 4.4**

According to fig. 4.4, mostly students prefer to save their money weekly or monthly. Few are there who do not save their money.

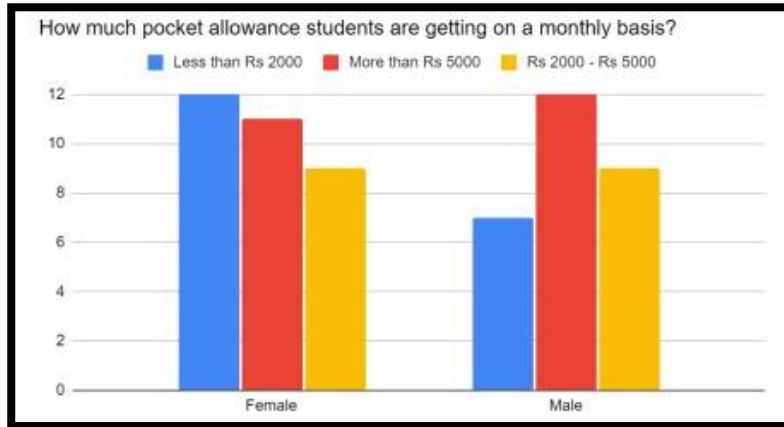


Figure: 4.5

As we can see in the fig. 4.5, mostly females got less than 2000 pocket allowance on monthly basis and male got more than 5000 pocket allowance on monthly basis. So, females got less than male as per the responses.

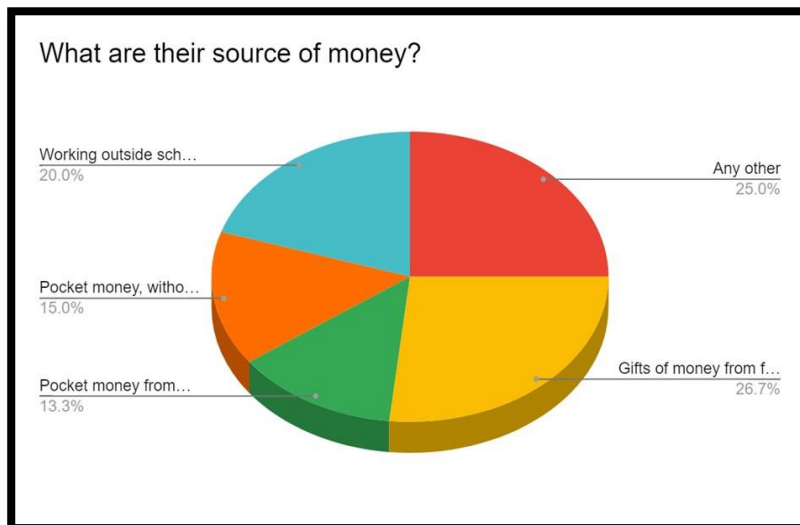


Figure: 4.6

From fig. 4.6, we can conclude that 20% of students working outside for earning money and fulfilling their expenses, 15% got pocket money without chores, 13.3% got pocket money with chores, 26.7% students got money from relatives and friends in gifts and 25% from any other source.

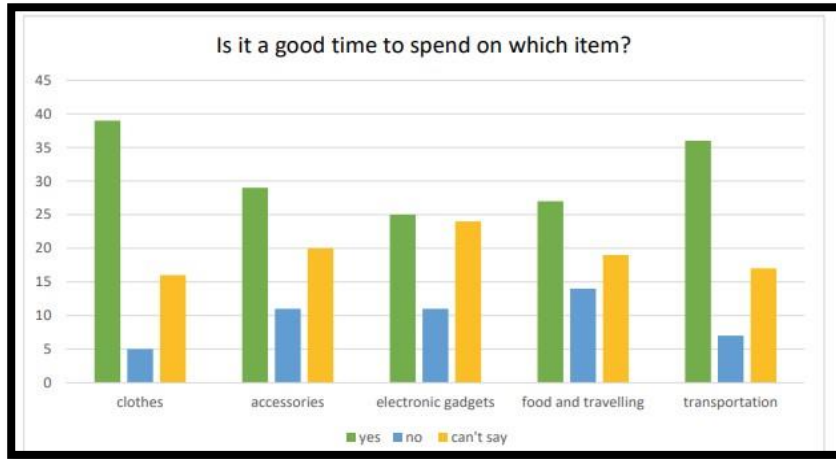


Figure: 4.7

From fig. 4.7, we can analyze that students totally agree to put their money in their bank account. It is the best way to save their money. So, we can say students prefer saving in a bank account rather than putting money in other things.

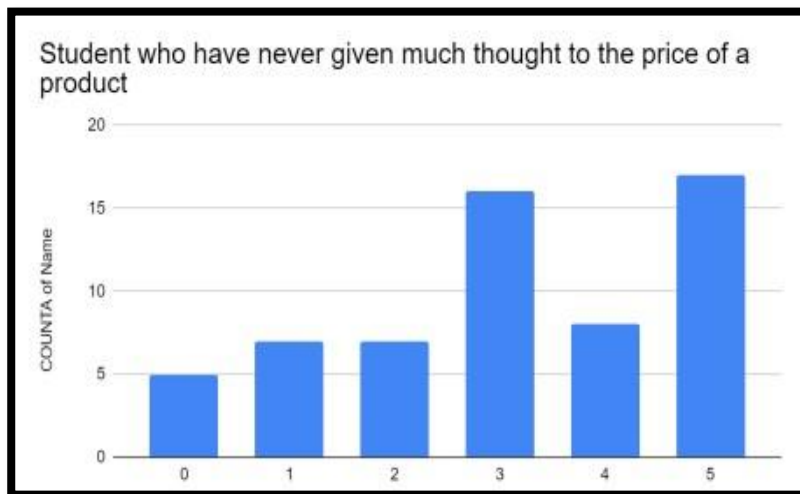
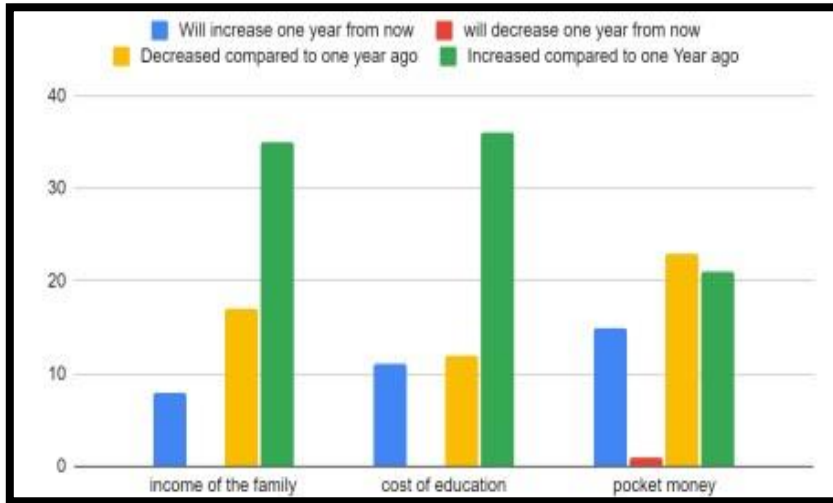


Figure: 4.8

According to the survey, we can see in figure 4.8, 17 students are strongly agreeing who never given much thought to the price of the product and 16 students are neutral those who sometimes thought about price of the product while doing shopping and sometimes not.

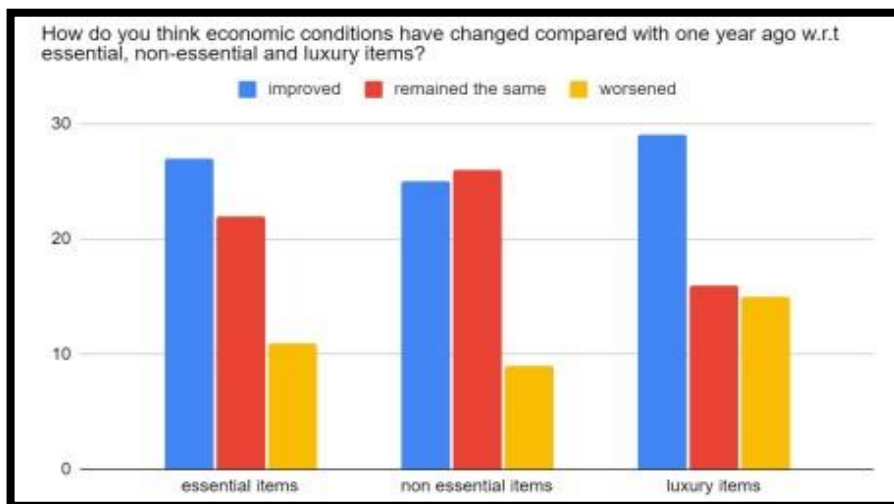
→ Why do students think that their household circumstances have/will become better/worsen?



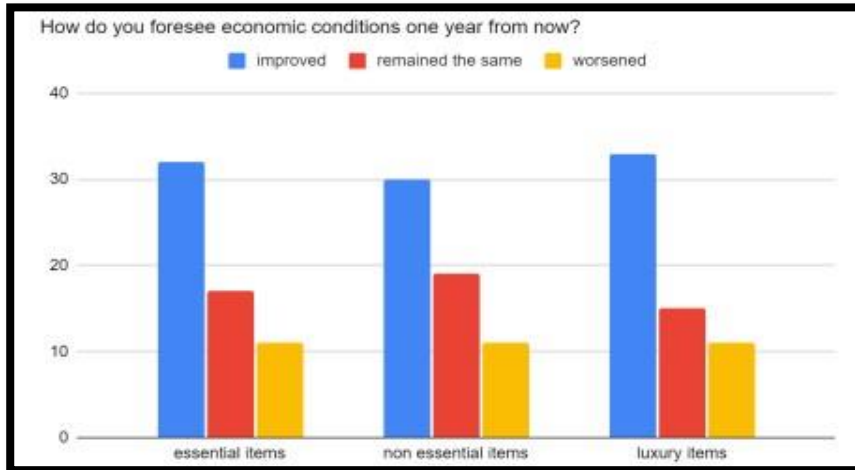
**Figure: 4.9**

We can conclude from fig. 4.9, that students think their household circumstances have increased and worsened compared to one year ago with respect to clothes, transportation fees and pocket money due to the inflation factor.

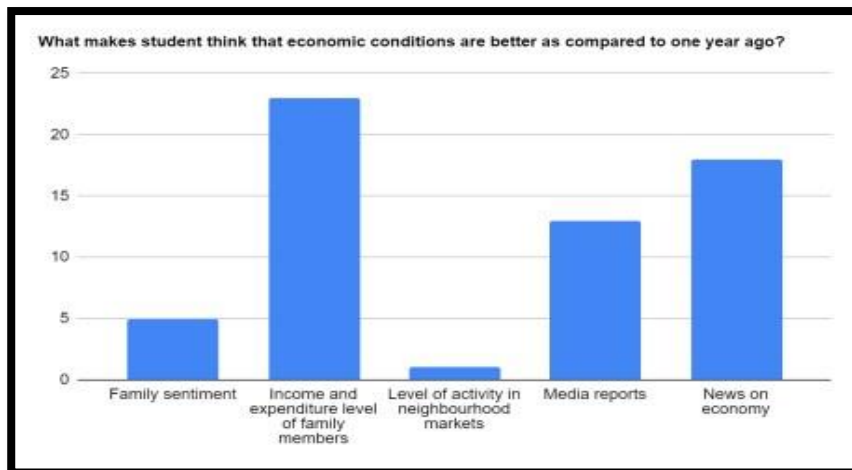
→ To examine the impact of inflation on the Indian economy.



**Figure: 4.10**

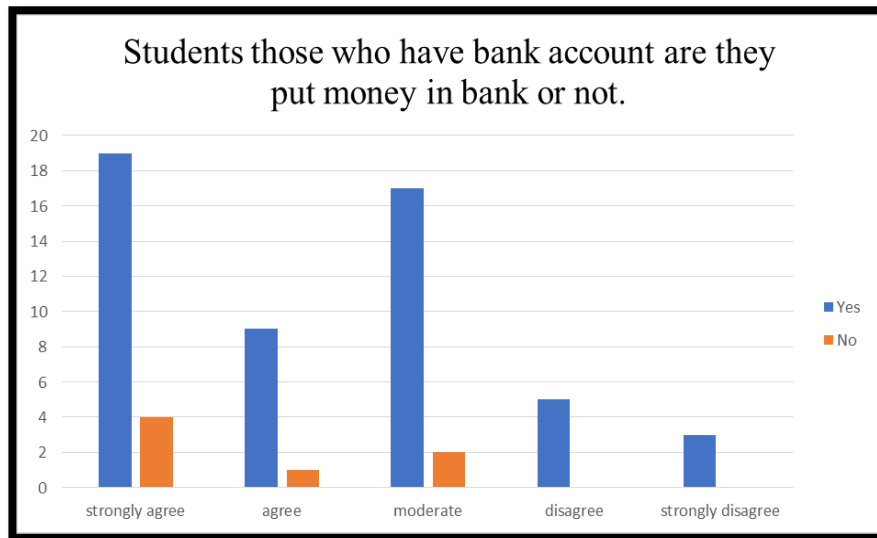


**Figure: 4.11**



**Figure: 4.12**

So, from above figure 4.10 & 4.11 & 4.12, we can conclude that economic condition has improved compared with one year ago w.r.t the essential items, non-essential items, or luxury items. View of Majority of the students that household circumstances become better as their income of the family increases. Income and expenditure level of family members and news make them feel that economic conditions have improved.



**Figure: 4.13 Hypotheses Testing**

**H0:** There is no significant relationship between saving and spending habits of students.

**H1:** There is a significant relationship between saving and spending habits of students.

**Figure: 4.1 Hypotheses Testing**

**SUMMARY  
OUTPUT**

<i>Regression Statistics</i>	
Multiple R	0.1089
R Square	0.0118
Adjusted R Square	-0.0052
Standard Error	0.7975
Observations	60

<b>ANOVA</b>					
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	0.4424	0.4424	0.6955	0.4077
Residual	58	36.8910	0.6361		
Total	59	37.3333			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>
Intercept	4.5065	0.2179	20.6834	0.0000
Spend money	0.0531	0.0637	0.8340	0.4077

**Results-** Regression analysis is an important statistical system that allows you to examine the relationship between two or more variables of interest. Regression analysis provides detailed



perception that can be applied to further studies. By studying the two variables i.e., saving money and spending money, we can conclude that p- value is less than 0.05, so null thesis is rejected. Hence, there's no significant relationship between saving money and spending money by scholars.

**H0:** There is not an association between gender and preference towards branded products.

**H2:** There is an association between gender and preference towards branded products.

**Table 4.2 Chi square test Observed value**

Students' preference towards Branded products			
Observed value			
Gender/Preference	Yes	No	Grand Total
Male	19	4	23
Female	21	3	24
<b>Grand Total</b>	40	7	47

**Table 4.3 Chi square test Expected value**

Expected value			
Gender/Preference	Yes	No	Grand Total
Male	19.57446809	3.425531915	23
Female	20.42553191	3.574468085	24
<b>Grand Total</b>	40	7	47

**Results-** A chi-square test is a statistical test used to compare observed results with expected results. The purpose of this test is to determine if a difference between observed data and expected data is due to chance, or if it is due to a relationship between the variables you are

studying. By using the chi test, the Calculated value is 0.66. Degree of freedom is 1 (No. of rows-1 \* No. of columns -1) and the level of significance is 0.05. So, the Table value is 3.84 which is higher than the calculated value. So, the results of more than two variables are positive. It means we accept the null hypotheses which mean there is no association between gender and their preference towards branded products.

**H0:** There is no significant difference in saving behavior of students who love to do shopping.

**H3:** There is a significant difference in saving behavior of students who love to do shopping.

Anova: Single Factor

**Table 4.4 Anova Results**

SUMMARY				
<i>Groups</i>	<i>Count</i>	<i>Sum</i>	<i>Average</i>	<i>Variance</i>
I love shopping	60	223	3.717	2.240
Every once in a while, I like to do binge shopping	60	182	3.033	2.609
I am interested in looking at different ways of saving money	60	219	3.650	2.231
I have always tried to save	60	252	4.200	1.315

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	41.233	3.000	13.744	6.548	0.000	2.643
Within Groups	495.367	236.000	2.099			
Total	536.6	239				

**Results-** This table provides us with several useful summary statistics for each group used in the ANOVA. From this table, we can see that the students who love to do shopping had the highest average score (3.717) and binge shopping had the highest variance in scores (2.609).

To determine if the differences in the group means are statistically significant, we must refer to the ANOVA table. As we see, P-value is 0.0178 which is less than 0.05 means we reject the null hypothesis. There is a significant difference in saving behaviour of students who love to do shopping.

## **5 Findings, Suggestions, and Conclusions of the Study**

### **5.1 Findings**

Most students don't have any sort of money. The primary means of support for scholars is money from their parents and from blessings. Many scholars receive more funding from female pupils. If students discover the cost of an item has increased, they do not waste money on that. They make more savings to purchase different goods. More than half of respondents save money on a daily or annual basis. Most students' purchasing patterns are changing rather than increasing or decreasing. For mature students, their spending habits are influenced by the fickleness of money. More than half of students have a habit of saving money. The scholars are encouraged to keep up their own saving practice by family maturity. Mature students preserve their money in order to go shopping. The maturity level of students' spending and saving habits reveals that their spending is lower than their saving. Most students prefer bank accounts as a means of saving money. The spending and saving patterns of students do not correlate.

### **5.2 Theoretical and practical implications**

1. This study helps Managerial People to understand the saving and spending habits of students and different employees. They get more information about economic conditions and students' behaviour towards spending and saving money. So that they can use it in their practice.
2. This study provides many implications to Society like to organize webinars. Seminars and workshops for students to change their saving and spending behaviour. They get insights for investing money which is idle today.
3. Banks can also get benefits from this study to know about how many students have bank accounts. So, they can provide education loan benefits to students for their better studies.

### **5.3 Recommendations and suggestions**

1. Although there are few indications that long-term inflation expectations are rising, neither economists nor meteorologists are capable of making 100% accurate predictions.
2. Consistently built. Invest in the mechanisms that will make their lives run more smoothly. Students can put their savings back into profitable ventures.

3. Think about clever hedges.
4. Introduce programmes and initiatives for pupils. There should be programmes for students so they can run their own businesses, make a good living, and combat inflation.
5. Workshops, lectures, and webcasts. The public should place more emphasis on starting workshops and webinars to improve their skills, a development that demonstrates the value of saving.
6. It is preferable to develop the habit of saving money.
7. Before making purchases, students might discuss their budget with their parents.
8. Students can cut back on frivolous expenditures to enhance their savings.

#### **5.4 Limitation of present study**

1. The number of students was of Delhi and Delhi NCR only and not large, although the participating ones represented more than 80% of the student population.
2. The students were not showing willingness for giving their responses.

#### **5.5 Scope of Future research**

This project will help the people who are doing thesis and research on saving and spending habits of students in Delhi NCR region. This project is useful for various further studies such as inflation impact on GDP, student's savings and spending behavior, employees, job creation etc. Finally, the scope of the study was limited to a pre-set number of variables, whereas many others may also have role interplay.

#### **5.6 Conclusion of the study**

The purpose of the study was to learn more about the spending and saving behaviors of students in the Delhi NCR region. Understanding the spending and saving patterns of council academics as well as their overall spending pattern is helpful. Finding interesting elements influencing how students spend and save is beneficial. Most students were expected to spend more than they saved, but their spending habits varied. A key element in effectively implementing students' standards of living and lifestyle is their prediction of inflation. However, if the government introduces initiatives and businesses for scholars, it will also have a significant impact on students' purchasing and saving behavior's. The likelihood of inflation's success in achieving low and secure going forward. This study aims to evaluate the roles of socio-demographic factors, cognitive abilities, financial circumstances, and consumption patterns on the confirmation of the inflation comprehension of undergraduate and postgraduate students, which will become a significant portion of the pool and profitable effort in the near future in India.

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