

Factors affecting on savings behavior of undergraduates
(special reference to the undergraduate of University of Kelaniya)

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ABSTRACT

Savings are one of the major factors affecting towards a successful journey of the country. By the year of 2017, increase in the gross domestic product is recorded as 29.3% in Sri Lanka. There are so many researches about savings based on household and employees. But the number of researches which are done on university students' savings, is low. This research objective is to investigate the factors affecting the savings behavior of undergraduates based on the University of Kelaniya. Primary data was collected using 100 questionnaires from undergraduates at the University of Kelaniya. The sample was selected based on a step sampling method. Primary data collected on the basis of questionnaires and secondary data which were collected from the Central Bank Report and the Internet. SPSS and Excel are used as software for organize to data. Data analyzed as mean, median, variance, factor analysis and chi square test. Data representations were performed using charts and tables. According to the information provided by the research, 74% of the sample will be spend on savings and 81% of the students will save money by Self Control. 35.4% of students spend on savings in preferences of their parents and 16.9% decided to stay on their experiences. The research reveals that savings are depended on gender, the source of income and the average monthly income. 91% of the sample is already experiencing the benefits of savings and a 99% recognizes that a strong future requires savings. Finally, the conclusion of this research is savings of undergraduate is depending on experience and attitudes of undergraduate not only undergraduate income.

Keyword: Savings, Savings of undergraduate, Self-control, Undergraduates

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