

Savings and Investment Patterns of Selected Professionals in Colombo

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ABSTRACT

Introduction: Savings and investments play a vast role in economic consequences. People are highly interested in investing their money and the financial markets are gradually growing. So investing on such products gets quite complicated. The study demonstrates a basic analysis on investments and savings matters based on the selected four professionals in Colombo. Accountants, Engineers, School Teachers and Bankers were the professions that have been taken into account throughout the study. The study tries to identify the most preferred investment avenues, most important influencing factors for investments and to assess the contribution of the savings and investment decisions in increasing the quality of life standards of the individuals.

Design/Methodology/Approach: Data have been gathered through a questionnaire from 123 individuals covering four professions which were mentioned above. Data has been analyzed using SPSS statistical tools. Multiple regression analysis was carried out to assess the impacts of savings and investment decisions to the quality of lives of the individuals.

Findings: Findings revealed that the Bank savings and deposits, Gold and Insurance as the most preferred investment avenues, the most influential factors for savings and investments was Earning a return, fulfil needs and for emergency situations and Children's education and marriage. Savings and the investment decisions of the individuals have been highly impacted to increase the physical wellbeing of the individuals' lives.

Conclusion: Savings and investment patterns of the individuals are highly contributing to increase the quality of the lives which will ultimately contribute to the economic growth of the country.

Keywords: *Savings, Investment Patterns, Professionals, Living Standard, Impacts*