



A Study on Personal Financial Planning Practices Among Salaried Employees

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How to Cite this Article:

BEDRE, A. S. (2026). A Study on Personal Financial Planning Practices Among Salaried Employees. International Journal of Creative and Open Research in Engineering and Management, <i>02</i>(05).
<https://doi.org/10.55041/ijcope.v2i4.1012>

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ABSTRACT

This study examines personal financial planning practices among salaried employees. It focuses on savings, investment behavior, tax planning, and financial awareness. The research identifies that while employees understand the importance of financial planning, many lack consistent financial discipline and knowledge. The study recommends improving financial literacy and structured financial planning strategies.

INTRODUCTION

Financial planning is a systematic approach to managing income, expenses, savings, and investments to achieve financial goals. Salaried employees, due to fixed income, must plan finances effectively to ensure stability and future security.

OBJECTIVES OF THE STUDY

1. To analyze financial planning practices among salaried employees.
2. To identify investment and saving patterns.
3. To study tax planning awareness.
4. To examine factors influencing financial decisions.

REVIEW OF LITERATURE

Previous studies indicate that financial literacy significantly impacts financial planning behavior. Many employees show limited knowledge and inconsistent saving habits. Demographic factors such as income, education, and age influence financial decisions.



RESEARCH METHODOLOGY

The study adopts a descriptive research design. Data is collected using questionnaires. Sampling method used is convenience sampling. Statistical tools such as chi-square, correlation, and ANOVA are applied.

DATA ANALYSIS AND INTERPRETATION

The analysis shows that employees prefer investment options like mutual funds, gold, and stocks. However, a large portion lacks proper budgeting habits. Financial awareness varies across income and education levels.

FINDINGS

1. Financial awareness is moderate among employees.
2. Saving habits are inconsistent.
3. Investment preferences vary based on risk tolerance.
4. Lack of financial knowledge is a major barrier.

SUGGESTIONS

1. Conduct financial literacy programs.
2. Encourage systematic investment plans.
3. Promote budgeting and savings discipline.
4. Provide tax planning guidance.

CONCLUSION

Financial planning is essential for salaried employees to achieve financial stability and long-term goals. Improving financial literacy and disciplined planning can enhance financial well-being.

BIBLIOGRAPHY

Based on reference materials provided.