

INVESTMENT PATTERNS OF THE SALARIED MILLENNIALS – A COMPARATIVE STUDY OF INDIA AND UNITED STATES OF AMERICA

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ABSTRACT

The study is about the investment patterns of millennials with salaried income. Salaries of individuals are different based on the type of industries, the skillset, etc. Every individual earning an income will end up with saving if his expenses are below the income earned. This expense can vary based on the individual's responsibilities, lifestyle and other choices. These savings can be invested in different financial asset classes. These asset classes have different levels of risks. Traditional, many people preferred stable investments such as banks accounts, fixed deposits, postal schemes, and bonds. These investments preferences depend on the level of risk that these individuals are willing to take. Their understanding of financial knowledge help individuals makes an informed decision relating to personal finance. Primary data was collected electronically from the U.S. and Indian respondents using a structured questionnaire using Qualtrics. Out of 267 respondents, only 166 were found to suitable for further processing. The test carried out were Garret' Ranking method, ANOVA, Pearson correlation test. It was found that millennials prefer low risk to moderate risk type of investment option. Millennials prefer to get advice from a professional financial advisor.

KEYWORDS: Millennials, Investment Pattern, Financial Literacy