

CHAPTER FOUR

RESULTS

This chapter presents the data collected from 150 office workers at private companies in the Siam area. The findings are interpreted to make conclusions relating to saving behaviors.

The purpose of this study is to examine the factors that influence the saving behaviors of office workers at private companies, and to find out the saving behaviors of office workers at private companies. The results of the study are collected from 150 respondents.

After SPSS Version 14.0 processes all the data collection, results are shown and the analysis is divided in to 4 parts:

- 4.1 Respondents' demographic Information
- 4.2 Respondents' personal information of income and expenditures
- 4.3 Respondents' saving behaviors
- 4.4 Respondents' factors which may influence their saving behavior

4.1 DEMOGRAPHIC INFORMATION

The first part of the questionnaire sought demographic data concerning sex, age, marital status, educational background and type of residence. The total number of respondents was 150. All information is displayed in the form of frequency and percentage of the respondents, and is as follows:

From table 1, most of the respondents were female (61.3%), while the rest were male (38.7%).

Table 1 Descriptive Statistics for Sex

Sex	Frequency	Percentage
Male	58	38.7
Female	92	61.3
Total	150	100.0

As shown in table 2, most of the respondents were 26-30 years old (27.3%), followed by 31- 35 years old (23.3%), 36-40 years old (18.7%) , over 41 years old (16.7%) and 20-25 years old (14.0%).

Table 2 Descriptive Statistics for Age

Age	Frequency	Percentage
20-25 years old	21	14.0
26-30 years old	41	27.3
31- 35 years old	35	23.3
36-40 years old	28	18.7
Over 41 years old	25	16.7
Total	150	100.0

According to table 3, about 67.3% of the respondents were single, 30.0% were married and 2.7% divorced/widowed.

Table 3 Descriptive Statistics for Marital Status

Marital Status	Frequency	Percentage
Single	101	67.3
Married	45	30.0
Divorced/Widow	4	2.7
Total	150	100.0

As shown in table 4, about 72.0% of the respondents had a bachelor degree, 14.0% high school/vocational certificate, 13.3% master degree and 0.7% higher than master degree.

Table 4 Descriptive Statistics for Education Background

Education Background	Frequency	Percentage
High School /Vocational Certificate	21	14.0
Bachelor Degree	108	72.0

Table 4 Descriptive Statistics for Education Background (continued)

Education Background	Frequency	Percentage
Master Degree	20	13.3
Higher than Master Degree	1	.7
Total	150	100.0

From table 5, it is found that 39.3% of the respondents were home (Owners) (39.3%), followed by house (Parents) (27.3%), apartment (16.7%), condominium (10.7%) and others (6.0%).

Table 5 Descriptive Statistics for Type of residence

Type of Residence	Frequency	Percentage
House (Owner)	59	39.3
House (Parents)	41	27.3
Apartment	25	16.7
Condominium	16	10.7
Others	9	6.0
Total	150	100.0

According to table 6, most of the respondents had worked for more than 5 years, (32.0%) for their current company, followed by 2-3 years (25.3%), 4-5 years (24.7%), 1-2 years (9.3%) and less than 1 year (8.7%).

Table 6 Descriptive Statistics for number of years employed by current company

Years of worked	Frequency	Percentage
< 1 year	13	8.7
1-2 years	14	9.3
2-3 years	38	25.3
4-5 years	37	24.7
> 5 years	48	32.0
Total	150	100.0

4.2 PERSONAL INFORMATION OF INCOME AND EXPENDITURES

The second part of the questionnaire shows personal information regarding income and expenditures of the respondents. All information was displayed in the form of frequency and percentage of the respondents and is as follows:

From table 7, about 38.0% of the respondents earned between 10,001-20,000 baht per month, 28.7% between 20,001-30,000 baht, 12.0% between 30,001-40,000 baht, 10.7% more than 50,000 baht, 5.3% less than 10,000 baht, and 5.3% 40,001-50,000 baht.

Table 7 Descriptive Statistics for average total income per month

Income per month	Frequency	Percentage
< 10,000 Baht	8	5.3
10,001-20,000 Baht	57	38.0
20,001-30,000 Baht	43	28.7
30,001-40,000 Baht	18	12.0
40,001-50,000 Baht	8	5.3
> 50,000 Baht	16	10.7
Total	150	100.0

As shown in table 8, most of the respondents had an income that excludes their husband/wife (94.7%), and the rest has an income that includes their husband/wife (5.3%).

Table 8 Descriptive Statistics for income including husband/wife

Include husband/wife	Frequency	Percentage
Yes	8	5.3
No	142	94.7
Total	150	100.0

According to table 9, about 97.3% of the respondents had a full time/permanent income source, 2.7% had a part time/temporary income.

Table 9 Descriptive Statistics for income source

Income source	Frequency	Percentage
Full time/ permanent	146	97.3
Part time / temporary	4	2.7
Total	150	100.0

From table 10, most of the respondent's expenses were between 10,001-15,000 baht/month (28.7%), 5,001-10,000 baht/month (24.7%), more than 20,000 baht (24.0%), 15,001-20,000 Baht (18.0%) and less than 5,000 baht (4.7%).

Table 10 Descriptive Statistics for average monthly expenses

Monthly expenses	Frequency	Percentage
< 5,000 Baht	7	4.7
5,001-10,000 Baht	37	24.7
10,001-15,000 Baht	43	28.7
15,001-20,000 Baht	27	18.0
> 20,000 Baht	36	24.0
Total	150	100.0

As shown in table 11, most of the respondent's expenses included the payment of any debts or loans (58.7%), and the rest excluded the payment of any debts or loans (41.3%).

Table 11 Descriptive Statistics for expenses include the payment of any debts or loans

	Frequency	Percentage
Yes	88	58.7
No	62	41.3
Total	150	100.0

4.3 SAVING BEHAVIORS

The third part of the questionnaire sought the saving behaviors of the respondents. All information was displayed in the form of frequency and percentage of the respondents and is as follows:

From table 12, it can be seen that most of the respondents had been saving (71.3%), and the rest had not been saving (28.7%).

Table 12 Descriptive Statistics for saving behaviors

	Frequency	Percentage
Yes	107	71.3
No	43	28.7
Total	150	100.0

According to table 13, about 33.6% of the respondents started to save their money since they were between 21-25 years old, 25.2% between 26-30 years old, 20.6% between 15-20 years old, between 5-10 years old (7.5%), and more than 30 years old (6.5%).

Table 13 Descriptive Statistics for starting age of money saving behavior

	Frequency	Percentage
5-10 years old	8	7.5
11-15 years old	7	6.5
15-20 years old	22	20.6
21-25 years old	36	33.6
26-30 years old	27	25.2
More than 30 years old	7	6.5
Total	107	100.0

As shown in table 14, 45.8% of the respondents were saving less than 10% of their income, 26.2% were saving between 11-15% of their income, 13.1% were saving between 16-20% of their income, 5.6% were saving between 26-30% of their

income, 5.6% were saving more than 30% of their income, and 3.7% were saving between 21-25% of their income.

Table 14 Descriptive Statistics for amount of savings per month

Percent to income	Frequency	Percentage
< 10%	49	45.8
11-15%	28	26.2
16-20%	14	13.1
21-25%	4	3.7
26-30%	6	5.6
> 30%	6	5.6
Total	107	100.0

According to table 15, the main purpose of saving money was medical treatments (Emergency) (63.4%), followed by retirement (40.6%), 12.9% for education and 3.0% for other purposes.

Table 15 Descriptive Statistics for the main purpose in saving money

Purpose	Frequency	Percentage
For education	13	12.9
Medical Treatments (Emergency)	64	63.4
Retirement	41	40.6
Others	3	3.0

According to table 16, participants who had income less than 20,000 baht spend between 5,001-10,000 baht. The participants who had income between 20,001-40,000 baht spend between 10,001-15,000 baht, and participants who had income of more than 40,000 baht spent more than 20,000 baht.

Table 16 Relationship between average monthly income and monthly expenditure

Average total income per month	Average for your monthly expenses					Total
	< 5,000 Baht	5,001- 10,000 Baht	10,001- 15,000 Baht	15,001- 20,000 Baht	> 20,000 Baht	
< 10,000 Baht	2	4	2	-	-	8
10,001-20,000 Baht	4	25	18	7	3	57
20,001-30,000 Baht	1	6	14	13	9	43
30,001-40,000 Baht	-	1	6	5	6	18
40,001-50,000 Baht	-	-	1	2	5	8
> 50,000 Baht	-	1	2	-	13	16
Total	7	37	43	27	36	150

Table 17 shows the distribution of how much participants (shown as a percentage) saved from their monthly income.

Table 17 Relationship between average monthly income and amount of saving per month

Average total income per month	Average amount of savings per month						Total
	< 10%	11-15%	16-20%	21-25%	26-30%	> 30%	
< 10,000 Baht	2	1	-	-	-	-	3
10,001-20,000 Baht	21	10	4	-	3	-	38
20,001-30,000 Baht	16	7	-	4	1	2	30
30,001-40,000 Baht	5	4	3	-	1	1	14
40,001-50,000 Baht	1	2	3	-	-	-	6
> 50,000 Baht	4	4	4	-	1	3	16
Total	49	28	14	4	6	6	107

From table 18, about 79.0% of the respondents were saving their money in commercial banks, 23.8% were using insurance, 21.9% were investing in the form of stocks, derivatives, bonds etc, 9.5% through cash (own saving), were 8.6% using

Specialized Financial Institutions such as GSB, GHB etc. and 1.0% were using other methods.

Table 18 Descriptive Statistics for type of saving plan/method used

Type of saving	Frequency	Percentage
Commercial Banks	83	79.0
Specialized Financial Institutions; GSB, GHB etc.	9	8.6
Investment; stocks, derivatives, bonds etc.	23	21.9
Insurance	25	23.8
Cash (Own saving)	10	9.5
Others	1	1.0

As shown in table 19, most of the respondents see convenience, as in location, service etc. as the largest reason to choose the plan/method mentioned above (53.8%), other reasons were low risks (39.6%), high returns (14.2%), knowledge of that type of saving (9.4%) and others (1.9%).

Table 19 Descriptive Statistics for the reasons to choose the plan/method mentioned above

Reasons	Frequency	Percentage
High returns	15	14.2
Low Risks	42	39.6
Convenience: location, service etc.	57	53.8
Knowledge of that type of saving.	10	9.4
Others	2	1.9

According to table 20, most of the respondents across all age groups favored a saving plan that used commercial banks.

Table 20 Forms of saving classified by Age

Age	Type of saving plan/method to use					
	Commercial Banks	Specialized Financial Institutions; GSB, GHB etc.	Investment; stocks, derivatives, bonds etc.	Insurance	Cash (Own saving)	Others
20-25 years old	9	-	3	-	2	-
26-30 years old	26	-	10	5	2	-
31- 35 years old	22	3	4	7	2	1
36-40 years old	16	-	3	4	1	-
Over 41 years old	15	6	3	11	4	-

According to table 21, most of the respondents, regardless of how many years experience they had accrued within the workplace, favoured using a saving plan that employed commercial banks.

Table 21 Forms of saving classified by experience

Years	Type of saving plan/method to use					
	Commercial Banks	Specialized Financial Institutions; GSB, GHB etc.	Investment; stocks, derivatives, bonds etc.	Insurance	Cash (Own saving)	Others
Less than 1 year	8	-	4	1	3	-
1-2 years	7	-	2	1	-	-
2-3 years	20	1	5	5	3	1
4-5 years	21	1	8	6	2	-
More than 5 years	32	7	4	14	3	-

According to table 22, most of the respondents despite differing levels of income, had saving plans in commercial banks.

Table 22 Forms of saving classified by income

Income (Baht)	Type of saving plan/method to use					
	Commercial Banks	Specialized Financial Institutions; GSB, GHB etc.	Investment; stocks, derivatives, bonds etc.	Insurance	Cash (Own saving)	Others
Less than 10,000	3	-	-	1	1	-
10,001-20,000	31	4	4	4	4	-
20,001-30,000	24	1	8	8	3	1
30,001-40,000	12	2	5	6	1	-
40,001-50,000	4	-	1	2	1	-
More than 50,000	14	2	5	6	1	-

According to table 23, most of the respondents with different expenditure used a saving plan in commercial banks.

Table 23 Forms of saving classified by expenditure

Average for your Monthly Expenses (Baht)	Type of saving plan/method to use					
	Commercial Banks	Specialized Financial Institutions; GSB, GHB etc.	Investment; stocks, derivatives, bonds etc.	Insurance	Cash (Own saving)	Others
Less than 5,000	5		1	1	1	
5,001-10,000	25	2	4	2	1	
10,001-15,000	28		8	7	3	1
15,001-20,000	12	3	3	5	2	
More than 20,000	18	4	7	12	4	

4.4 FACTORS THAT MAY INFLUENCE SAVING BEHAVIOR

The fourth part of the questionnaire sought the factors that may influence the saving behavior of all respondents. All information is displayed in the form of frequency and percentage of the respondents and is as follows:

According to table 24, most of the respondents think that saving money is important to them (98.1%), and the rest think that saving money is unimportant to them (1.9%).

Table 24 Descriptive Statistics for opinion about the importance of saving money

	Frequency	Percentage
Yes	105	98.1
No	2	1.9
Total	107	100.0

As shown in table 25, about 68.2% of the respondents think the interest rate affects the amount that they save, whereas 19.6% think that it doesn't affect the amount, and 12.1% were uncertain.

Table 25 Descriptive Statistics for opinions about the interest rate affecting the amount of saving

	Frequency	Percentage
Yes	73	68.2
No	21	19.6
Uncertain	13	12.1
Total	107	100.0

From table 26, 81% of the respondents see an increase in income as the most important factor in increasing the amount of money that they save, followed by the increase of deposit interest rates (21.9%), the reduction of living expenses (20.0%), a healthy economy (19.0%), and others (1.0%).

Table 26 Descriptive Statistics for the most important factor in increasing the amount of saving money

Factors	Frequency	Percentage
An increase in an income	85	81.0
The reduction of living expenses	21	20.0
The increase of deposit interest rates	23	21.9
A healthy economy	20	19.0
Others	1	1.0

*Choose more than one

As shown in table 27, most of the respondents think the most important factor in reducing the amount of money that they save was a decrease in income (60.7%), followed by an increase in living expenses (49.5%), an economic recession (20.6%), the reduction of deposit interest rates (14.0%), and others (1.9%).

Table 27 Descriptive Statistics for the most important factor in reducing the amount of saving money

Factors	Frequency	Percentage
The decrease of income	65	60.7
An increase in living expenses	53	49.5
The reduction of deposit interest rates	15	14.0
An economic recession	22	20.6
Others	2	1.9

In summary, this chapter has tabled the results of the current study. All of the results are shown in tables and are in the form of Percentage and Frequency together with a detailed explanation. The findings of the study will be summarized and discussed in the next chapter.