

Bhushan Parrodeji

E-ISBN: 978-81-970159-8-4
DOI: 10.17492/jpi.IIMP.042401



Indira Institute of Management, Pune



Conference
Proceedings

International Conference on
Finance and Accounting (ICFA 2024)

Publisher



Journal Press India

Editors

Dr. Ashutosh Misal
Dr. Dipanjay Bhalerao
Dr. Purvi Shah
Dr. Ravi Bhandari
Dr. Abhijit Chandratreya



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3rd May 2024

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® Publication and Editorial services facilitated by

Journal Press India

Delhi, India

Title: International Conference on Finance and Accounting (ICFA 2024)

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Online e-published by: JOURNAL PRESS INDIA

Publisher's address: A-4/17, 1st Floor,
Sector-15, Rohini,
Delhi - 110 089, India
Mobile: 8826623730; Tel: +91-11-42631517
Website: www.journalpressindia.com
E-mail: info@journalpressindia.com

First Edition, May 2024

e-ISBN: 978-81-970159-8-4

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A Study of the Influence of Personality Traits on the Financial Behaviour of Retail Investors

Ritu Kasliwal* and Bhushan Pardeshi**

ABSTRACT

Financial behaviour of retail investors has an impact on the financial satisfaction and wellbeing. One important factor which shapes behaviour is personality. Retail investors set investment objectives with an intention to achieve life goals / events which get reflected through their behaviour. The investment intentions may vary with the big five personality traits that are openness, conscientiousness, extraversion, agreeableness & neuroticism of investors. The main purpose of the study is to analyze the influence of personality traits on the financial behaviour of retail investors. Data is collected through a structured questionnaire from 414 retail investors residing in Pune City using convenience sampling. Exploratory factor analysis and multiple regression is applied to test the hypothesis. The results of multiple regression show that conscientiousness, extraversion, openness traits and annual income positively influence diversification, fight inflation & ready liquidity intentions. And, neuroticism & agreeableness traits positively influence short term & long term capital gain intentions. While, demographic factors have no significant influence on investment intentions of retail investors.

Keywords: Financial Behaviour, Investment Intention, Investment Objective, Life Goal, Personality Traits and Retail Investors.

**Corresponding author; Assistant Professor, Department of MBA, Camp Education Society's Rasiklal M Dhariwal Institute of Management, Pune, Maharashtra, India
(E-mail: rituakasliwal@gmail.com)*

***Associate professor, Department of MBA, Pimpri Chinchwad Education Trust's S. B. Patil Institute of Management, Pune, Maharashtra, India
(E-mail: bhushanpardeshi@sbpatilmba.com)*