



**THE FACTORS THAT INFLUENCE INVESTMENT DECISIONS AMONG
INTERNATIONAL WORKING STUDENTS IN IRELAND**

Research dissertation presented in partial fulfillment of the requirements for the degree of

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I hereby certify that the dissertation titled: **“THE FACTORS THAT INFLUENCE INVESTMENT DECISIONS AMONG INTERNATIONAL WORKING STUDENTS IN IRELAND”** submitted for the degree of **MSc in Accounting and Finance Management** in is an original work that represents my own research and ideas. Wherever the work of others has been referenced, proper acknowledgment and credit is given.

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Dedication

This report is dedicated to my family and friends, whose unwavering support and guidance were invaluable throughout the entire duration of this endeavor. Their encouragement, expertise, and commitment have been instrumental in shaping the outcome of this project. Their belief in our vision and their willingness to go above and beyond have been constant source of inspiration. This report stands as a testament to their dedication and contribution.

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ABSTRACT

The primary goal of the study is to gain a comprehensive understanding of the factors influencing investment decisions among international working students in Ireland.

100 international working students make up the study's target audience. The main technique for gathering data is using a structured questionnaire. A convenient sample strategy was the sample plan used for the investigation. The quantitative study's data analysis objective was to combine regression analysis, ANOVA, and T-test using SPSS.

The first objective is to investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour. The variables for the first objective is gold, Real Estate, Fixed Deposits, Mutual funds and Others. The tool for analysis is rank analysis. The result found that gold is the most preferred investment platform among the students.

Objective two is to examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland. The variables for measuring investment decision criteria are “In most cases, my investment decisions support my investment objectives.” My investment holding periods are spread over a long period. I have risk tolerance towards my investment decisions., My reactions towards losses are normal, and I usually get the expected return on my investment decision.”

The demographic variables include gender, age, education and job role. The results are as follows. The results found that gender is significant in determining the investment decision criteria among international working students. Males have got the higher mean score on the investment decision criteria among international working students. Factors like age, education and job role do not impact the investment decision criteria.

Objective three is to evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment. The tool for analysis is regression analysis. Thus, it is evident that anxiety and overconfidence directly impact financial investment. Other variables did not affect financial investment.

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CHAPTER ONE

INTRODUCTION

1.1 Introduction

Investment is utilising current financial assets to accumulate future wealth through various financial products, such as banks, fixed deposits, government bonds, the stock market, real estate, gold, and mutual funds. In this regard, investors face difficult choices regarding deploying their resources. The market deployment of their resources will depend on the investors' financial literacy, income, safety, liquidity, risk, dividends, share price, and many other factors.

Investments ultimately are suitable for the economy as funds invested in financial assets are transferred via intermediaries to fund individuals' and businesses' projects. This enhances productivity and economic growth and benefits investors (GISS, 2015).

Investment choices are a very important point in personal finance and are characterized by the allocation of money with the expectation of a return in the future. These decisions are not easy for the foreign students who work in Ireland, as there are a lot of complicated circumstances which are responsible, e.g., their financial status, their economic situation, and their personal life. Not only does the number of such students increase, but there is also a shortage of studies that explore how they make investment decisions and what influences them.

The objectives of investments and familiarity with respective financial assets significantly impact investor behaviour within an investment portfolio, and familiarity with financial assets appears to be more salient. This investor behaviour greatly also influences their choice of portfolio. This study aimed to provide helpful information for those who work with investments

to assess the factors involved with improving portfolio selection and portfolio returns. This was alluded to above, but it is evident that investment objectives and familiarity with investments are critical criteria impacting portfolio behaviour. Familiarity with the associated assets can lead to bias in investor behaviour and a false sense of security around returns, which may act as a disincentive for diversifying their portfolios. Admittedly, it is essential to increase awareness of diversification (Seetharaman et al., 2017).

For multiple reasons, the understanding of international working students' investment habits is of vital importance. First, it unveils how the students manage their finances while juggling their academic and work duties. This skill is essential when creating educational and support programs addressing their needs. Second, the data gathered can give valuable insights to both governmental representatives and providers of financial services about the existing problems and thus enable market entry of such products and services.

This investigation aims to study the factors affecting investment choices made by international working students in Ireland. This study will research how these students spend their money and what things lead them to invest in what they do by examining variables such as income, financial literacy, willingness to take risks, and cultural backgrounds. The project will address the lack of knowledge about how international working students in Ireland make investment decisions, affecting their financial health and academic achievement.

1.2 Background of the study

In today's interconnected world where education and career paths cross national borders frequently, the experiences of international enrollees have turned out to be so varied and complex. People from other countries studying in Ireland usually support themselves through part-time jobs while engaging in academics, thus creating an interesting group to study their investment behaviours. This study is all about the factors that influence international students' investment, which will help us understand the connection between their financial choices and individual circumstances.

Ireland is now a preferred destination for foreign pupils courtesy of its quality-driven education sector and numerous global firms. Figures from the Irish Universities Association show that there has been a gradual increase in several overseas learners coming to Ireland. In most cases, these learners are forced to take up part-time jobs to afford accommodation and pay tuition fees.

Most international students attending school in Ireland have part-time jobs, which come with financial constraints that lead to different levels of income. Some of them work in fields not related to their course of study-this affects how they get paid and plan their finances such as rent, food transport fare, while others come across other types of offers on savings and loans apart from what is available locally. This assortment of circumstances makes the decision over what to invest in difficult. The project will address the lack of knowledge about how international working students in Ireland make investment decisions, affecting their financial health and academic achievement.

1.3 Aim of the study

The study aims to evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment.

1.4 Objectives

Objective 1: To investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour.

Objective 2: To examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland.

Objective 3: To evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment.

1.5 Research Questions

The current study has formulated the following research questions, which address the gap identified in the existing literature and build upon previous research findings:

1. What is the level of awareness regarding the numerous investment platforms and their financial independence behaviour?
2. What is the impact of international working students' demographic factors on investment decision criteria for more preferred investment alternatives in Ireland?
3. Does behavioural factors and perceptions of international working students in Ireland affect financial investment?

1.6 Significance of the study

One major boast of the study is that it bridges the gap between the different characters of existing research. Current research might be lacking in explanatory details, mainly when the dynamics of international students' investing in a specific context are concerned, e.g., Ireland.

Banks and service providers can use the information to add to their knowledge of these clients' specific needs and preferences. This awareness can, in turn, lead to designing products and services that are more attractive and beneficial to foreigners.

The study can provide clues to lawmakers and regulators. These outcomes can become the basis of policies that lead to more financial support for international students and engage in what must be done correctly.

The study set in Ireland may be better off than the studies set in other countries or regions, for it may offer insightful contrasts with them. When doing this, international scholars and educators will be able to be timely in the implementation of the most effective measures as well as being propped up by the gaining of the confidence that the measures are effective in comparison to the others that have been implemented in the past.

The findings would greatly help educational institutions teach foreign students financial literacy. They will, in turn, be able to make use of this knowledge to create and reinforce financial education programs that, in turn, would better prepare students to handle their finances.

1.7 Problem statement

Over the last few years, the population of international undergraduate and postgraduate students in Ireland has increased significantly as a result of the country's ascending status as a global epicenter of education. A large number of these students from other countries also engage in part-time jobs meant to help them cater for their living expenses and course fees. Nonetheless, very little has been done to grasp how these students utilize their scarce resources in investment activities despite wanting to pursue academic and career-oriented dreams.

Individual financial stability and future economic opportunities depend on investment decisions. Nevertheless, international employed students are an exceptional group that faces different challenges and constraints that may influence their investment choices differently from the local student body or general populace. These constraints range from diverse financial resources, uneven levels of financial literacy to various cultural backgrounds and different risk

appetites. International students working here have limited financial resources hence investment constraints. Subsequently, their financial situations may dictate whether they engage in risky or non-rational investment behaviors.

Different countries have diverse levels of financial education among their international scholars because it depends on how well they were trained before coming into such programs as well as certain experiences in life. This leads them to invest differently from each other.

The investment environment in Ireland, including financial regulations and market conditions, may differ from what international students are accustomed to in their jurisdiction. Unknown to investment decisions familiarizes them with barriers or enhances investment opportunities.

In Ireland, the number of worldwide students has turned as the decision of comprehensive research in this area about their specific behavior on investment is not available. This gap needs to be filled so as to create educational programs that address their needs; offer support systems that will reach out to everyone irrespective of his or her status on campus and beyond school boundaries while at the same time fostering increased investments among them.

This research aims to examine key determinants of investment choices among global undergraduate and postgraduate students working in Ireland. Through understanding them, our study seeks to provide insights valuable for policy makers, financial institutions, and schools on assisting foreign learners make informed investments. decisions.

1.8 Dissertation Organisation

The research is divided into six main chapters.

The first chapter, Introduction, provides a broad understanding of the research, its objectives, importance, limitations and a clear dissertation outline. Readers are given a general guide to this chapter that makes them understand the study.

Chapter 2: Literature Review. In addition to this effort towards survival, it thoroughly examines the critical findings in related interdisciplinary contributions and, most importantly, ineffectual theories articulated methodologically sound practice. In doing so, it fosters an understanding of how this project contributes to ongoing debates within its discipline concerning the proper utilisation of prior work.

Chapter 3: Methodology describes research designs, data collection techniques, and their respective analysing techniques adopted throughout these investigations. Furthermore, this

particular segment guarantees transparency and accuracy during the process, thus allowing readers to judge how valid or reliable such declarations made by themselves as contenders who initiated this research. It also discusses limitations or biases involved in case studies, demonstrating researchers' awareness towards them and what he/she did about them so that they can be minimised.

Chapter 4: Findings objectively report the study's results in explicit and concise tables, images, and diagrams. This chapter illustrates the data objectively, enabling clarity for the reader and understanding and interest in the key results. Moreover, the data can help demonstrate the data set's integrity and reliability via suitable statistical analyses. At the same time, discussions of limits and sources of biases were realised and mentioned.

Chapter 5: Discussion interprets and explains the findings relative to pertinent literature to attain insight into the study's contributions to the field. This chapter expands on an objective accounting of results and offers explorations of the significance of and observations made from the study's findings for the field. Linking the study's findings to existing literature consolidates a value created by the study's contribution along with a recognition of novelty.

Chapter 6: Conclusion: The conclusion summarises the significant findings, implications, and future research directions. This chapter can succinctly provide an overarching accounting of crucial contributions made by the study to the field and observations of the field at large. Should that be the case, the future research directions may lend fertile areas for future research built upon or expanded from the present study.

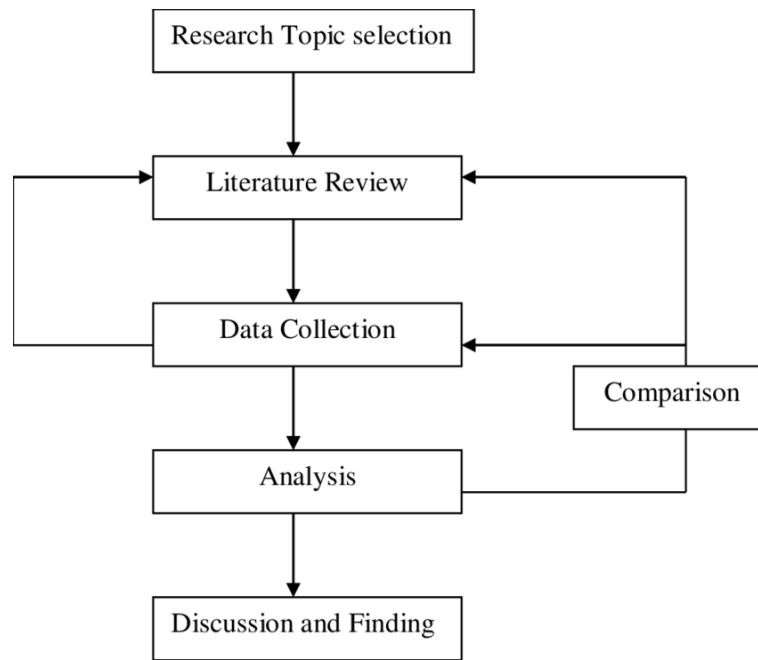


Figure 1 Research Process

CHAPTER TWO

LITERATURE REVIEW

A literature review is supposed to constitute a systematic and exhaustive review of research in a specific field, providing the basis for an informed study with rigorous scientific methods. To establish a well-planned research project in any discipline, it is necessary to thoroughly understand the relevant prior research to justify the use of a particular research methodology. The review provides researchers with critical background information and illustrates past work from various perspectives, showing what has been previously covered and what might need further attention and exploration. Further, the review helps create a solid framework and design for how one might set up a particular study to understand the research study. Over the past few decades, extensive research has been conducted, including primary surveys, qualitative research, analysis of secondary data, and experiments, on examining the effects of behavioral biases on investment decision-making and performance. This chapter offers an analysis of the theoretical and empirical literature from several vital studies, each examining some of the behavioral biases and their relationship with investment decisions and outcomes. The chapter is divided into the following heads.

- 1) **Behavioural Finance**
- 2) **Investment and Investors**
- 3) **Demographic factors affecting investment**

2.1 Behavioural Finance

Michael M. Pompian and John M. Longo (2005) demonstrated that using behavioural finance models can enable practitioners to better long-term investment results for their clients who do not act rationally by maximizing asset allocations tailored around the predictable biased behaviour of these irrational agents. One is adapting to their biases or adjusting your behaviour according to the level of wealth on the client's Part for you as an advisor; doing this will provide comfortable allocation. Behavioural finance studies are likely to have relatively direct implications for how practitioners can serve their clients.

Chen et al. (2010), Studies suggest a significant variance in investor behaviour across different countries representing a diverse investor base worldwide. Research indicates no herding patterns in the US or Hong Kong. However, there is a minor inclination towards herding in Japan. Yet, it is found to be important in Taiwan and Korea.

Merikas et al. (2011) used a modified questionnaire to investigate the factors that influence the behavior of Greek investors. Findings suggest that the everyday stock investment decisions were based on economic criteria and behavioural biases. Current prevailing trends in the market seem to have influenced active investors' behavior.

On the other hand, Feng and Seasholes (2005) demonstrate that factors such as investor sophistication and demographic information play a role in the individual's investments. Their research also shows that possession of greater sophistication and experience could reduce or even eliminate behavioral errors, like the disposition effect, in Chinese investors.

Tekce et al. (2016) examined the population of retail and institutional investors in Turkey by focusing on common biases each group experiences and their demographical attributes. In general, the study implies that gender and age are crucial in affecting investment decisions and Turkish investor behavior. Wealth and financial literacy also influence decisions of this kind.

Shefrin and Statman (1985), based on the work by Kahneman and Tversky, resigned to this point about gains versus losses as agents behave differently when it comes to one domain or another, a change that they termed disposition effect. Although the only thing individuals can directly control in mental accounting is how to apesified their reference points, reading those

helps very little as no less anchored action levels exist on hand. Wanting glory and hating regret make people avoid recognizing losses, causing a disposition effect. The disposition effect, per the authors claimed, is largely driven by conflict between our planner and doer.

Chandra (2008) analyzed the Rear Side of Risk aversion related to decision-making in the Financial Market, Investor psychology and behaviour. The paper shows that investors never incorporate all information into their financial decisions, as was commonly believed. An array of psychological factors, such as greed, fear, cognitive dissonance, heuristics, mental accounting and anchoring sways them.

The impact of gender on ambiguity aversion and risk aversion, two important investor attitudes, was examined by Borghans et al (2009). Where risk concerns the likelihood of an event happening with known probabilities and ambiguity refers to lack of certainty about its occurrence. It has emerged from their study that females tend to be more cautious about taking risks than their male counterparts. On the other hand, men and women felt the same level of risk when there was increased uncertainty in investment decisions. Moreover, it said that high levels of ambition are likely to reduce risk aversion.

Another work by Pelger (2011) looked at how small and medium-sized companies in Germany invest their money. He found out that female-owned businesses tend to invest less compared to male-owned ones with similar characteristics within the same industry. From an investment perspective, such low levels of finance could be interpreted as implying limited opportunities for external financing for enterprises owned by women.

Hardy (2007) studied investment decisions made by individuals from economics, philosophy, and psychology viewpoints. Three aspects underpin individual investment behaviour researched by this study, including philosophical beliefs, functioning in psychology, and what is known as neuroeconomics, which looks at neural responses accompanying decision-making. In their research , they found out that investors generally consider their choices rational although these would be classified as rational or irrational under financial theory.

In their study, Andreu and Puetz (2012) examined professional investment behavior among individual investors based on education qualifications. They contrasted the practices followed by MF managers who are also both CFAs and MBAs versus those who lack any other but only such credentials. Though no significant performance disparities were observed between them, the latter group registered higher risk levels while maintaining a more balanced portfolio composition in contrast with the previous category.

Retail brokers who have been in the business for a long time say that investors rely on all kinds of filters before they pick stocks. Although a company's environmental fitness and international operations may, for example, enter into the process, more seasoned investors typically give these factors only cursory treatment (Nagy & Obenberger 1994).

Shefrin (2001) identified the escalation of commitment bias under behavioral finance as the tendency of investors to invest more in losing projects for which they feel responsible rather than in winning projects. This research suggests that if an investor's stock has lost value more than it has gained since buying it, they may choose to average down instead of selling their shares.

Puri and Robinson, (2007) assert that optimistic people will most likely opt for single-stock investment in the real world. Their findings indicate that optimism bias affects performance in stock selection. This finding is supported by a different study conducted by Lee et al. 2013. In addition, their research findings show that while the optimism bias affects the male and female genders, the strength of its impacts varies from one gender to the other. Moreover, according to Felton et al. (2010), the optimism bias may lead to numerous behavioral patterns regarding males and females, depending on the context. Their data also show that optimists do not have any superior return over pessimists.

Merikas and colleagues (2004) conducted an exploratory investigation to examine the propositions of behavioral finance theory about decision factors about investment choices in an uncertain environment, by answering the following questions: what the relative importance is of economic decision factors in individual investor choices, and if there are homogenous clusters of factors that constitute "identifiable decision determinants" used by investors in their decisions. This research replicated the propositions of behavioral finance theory with empirical results from the past that established the influence of factors on the average stockholder, for the most part.

Pompian and Longo (2004) proposed a new use of research on behavior in finance that suggests that better investment results may be achieved by structuring investment plans around personality type and gender. They leveraged the Myers-Briggs Type Indicator with a survey about psychological attributes that impact investing behavior. They employed cluster analysis to find that many personality types and genders have different degrees of susceptibility to various behavioral finance biases. For example, within the Myers-Briggs - of land men, ISTP was the most risk-tolerant, and the women subtype INFJ was the least risk-tolerant. Their

results mean that investment planning designed around personality type and gender could be used to mitigate behavioral biases. Regarding biases relating to gender, women are more prone to the hot hand fallacy, men tend to check their portfolios more frequently, men are more likely to cut losses quickly, women are more likely to buy and hold, and women are about one-third more risk-averse than men.

Lakshmi and Minimol (2005) found behavioral determinants in the face of changing investments. It showed an overconfident behavior in the subjects under the study and proved to be influential in their investment decisions. The empirical results from the regression analysis indicated that there were statistically significant overconfidence effects on the investment choices of the informed investors.

Structural Equation Modelling (SEM) was used by Helm and Witten (2007) to investigate any potential biases found in decision-making and investment behaviour due to emotional judgement. The study reveals that satisfaction has a higher significant impact on behaviour loyalty than on affective loyalty. Reputation also greatly influences behavioural loyalty; however, it is not a solid lever for lead time to hold or future trade intentions. Their results suggest that, for reputable companies, the shares held do not tend to have longer histories than for less reputable companies and that financial performance has a big influence on decisions for institutional investors but not always for individuals. Investor loyalty can be a constructive factor for lessening volatility and cost of capital. Helm and Witten argue that the best way to handle these common measurement biases is probably through procedural controls.

Durand, Newby, & Sanghani (2008) performed a study to evaluate investment decisions and investment performance with different types of portfolios, which examined the Big Five personality traits developed by Norman (1963) and found significant correlations. Their results suggest a significant relationship between the personality of investors and their investment decisions in addition to their investment performance. Further, their research indicates that the personality traits influencing risk exposure differ from those influencing overall returns.

Iqbal & Usmani (2009) found that people rely on their financial information for their investment decisions. People generally place little weight on advice from their relatives, friends, or acquaintances and assign importance to brokerage firms advising. Therefore, making an investment decision is not composed only of a few factors.

Schaefer et al.(2004) conducted a study to explore the relationship between overconfidence and personality traits. The scholars developed a cognitive task to investigate the impact of

personality types on overconfidence. The study's results offered evidence of a positive relationship between overly extroverted individuals and overconfidence, while overly open-minded people were also predictive of confidence, though not overconfidence.

Another study conducted by Monti and Legrenzi (2008) dealt with the relationship between investment decision processes and hindsight bias. It was carried out with original data from 25 graduate students pursuing a master's or a PhD in addition to 35 financial managers from banks. The study employed a structured interview questionnaire and a pencil and paper-experimental survey tool. The questionnaire was divided into two sections. The first Part inquired about the subjects' expectations of future economic conditions. The second section included questions about their personal stock market experiences. The study concluded that 50 per cent of the students analyzed and 66 percent of the financial managers had a hindsight bias. The origin of the hindsight bias is a specific aspect of memory bias in which individuals confuse their initial predictions with what happened.

Asab et al. (2014) try to understand the underlying human psychology in making decisions. The research focuses on emotional deviations, cognitive biases, and other factors affecting people's choice-making. It enables investors to avoid mistakes by making more informed decisions, thus concluding that behavioural biases play a vital role in making investment decisions.

Lastly, Seiler et al. (2008) conducted a study based on two critical psychological biases: regret aversion and the false reference point in real estate. They put together a controlled survey that used novel data from 225 MBA students to conclude that regret aversion and false reference points are primary issues affecting women in the context of real estate. They found regret aversion prevalent among North Americans and Asians, but there was no significant link between age and the number of regret-averse responses among this sample.

2.2 Investment and Investors

Manimegalai (2003) affirmed the significance of safeguarding the interests of the investors to foster proper capital formation, encourage savings, promote direct investment and ensure liquidation of investments, promote a sound capital market, minimize the importance of interest differential arbitrage, attract foreign investment, and develop a financial derivative market. Influential factors making a difference to investors include an increase in the market value of the shares, a high dividend rate, participation in the company's management, convertibility to cash without loss, and exemptions from capital gains and income taxes.

Merton (2003) categorized investment decisions as the time taken to make or revise a decision into different horizons. The shortest time horizons are continual or intraday, the next shortest time horizon would be the decision horizon, which could be a week, a month or a sub-horizon and the longest time horizon, often called the planning horizon, was of longer duration such as retirement planning or a sub-horizon. In the case of households, they felt the most important risk management techniques for households were hedging, diversification, and insuring. The decision about risk management depends on the risk technique, the return offered, and the amount of funds at risk at the maturity of the investment.

Kunchanur (2005) survey of investors revealed that investors tend to invest in a single scheme in a particular institution. Perceptions of the ease of access to investment avenues are lower, especially for government securities. Furthermore, investment management's complexity and understanding significantly influenced investment decisions.

Nagajothi (2006) survey aimed to analyze the portfolio management techniques and strategies that investors use and to determine the influence of stock exchange policies and financial reforms on the investment decisions, investment behavior, portfolio composition, risk tolerance, and overall level of awareness and satisfaction of investors. In this respect, the research has targeted investigating the awareness of investors about various issues concerning the application procedure, terms and conditions, benefits on maturity, and tax implications while investing in a public provident fund, life insurance corporation policies, national savings certificates, mutual funds, fixed deposits, and other benefits connected with investments. The approaches by investors varied among dynamic, opportunistic (favoring safe investments and have higher investment skills), tax-oriented, participative, analytical, and speculative approaches (holding investments for a specific period and then shifting investments based on the analysis of returns), as well as fixed deposits or disciplined/consistent and opportunistic types. Government employees were found to prefer secure instruments and have low-risk tolerance; their preference is lower in comparison to lower-income investors, who are willing to take considerably more risk compared to higher earners.

Abdul Hameed (2011) explored the implications of risk perceptions on investors' decisions to invest in shares. The decision of an investor to invest in risk-free or risky investments is a function of his or her risk tolerance. Factors that influence behavior are cultural background (including religious and ethnic background and family context), past experience, education, age, and the investor's predispositions. Investor confidence, investment tenure, attitude toward

risk (constituting the investor's psychological element) and investment control substantially influence investment behaviour. Investor's objectives, sources of information, and the importance of various economic, industry, and company specifications and factors influencing stock market investment decisions were also investigated. The study concluded that timely insights that identify portfolio flows and positioning may help individual investors avoid risks.

Bansilal (2011) described a study that explored financial planning for retirement in individuals. Key objectives from the wealth creation phase were medical emergencies, a peaceful retirement, and a child's education or marriage. Significant barriers identified for retirement planning included a lack of awareness about retirement products, having a tough time balancing short and long-term financial goals, and having low disposable income. Newspapers were the most effective channel in educating people about retirement financial planning compared to financial planners, insurance agents, or other channels. This means that men were more likely to have retirement planning than women, while young people and those earning low incomes were less likely to have retirement planning. A person's risk profile and financial literacy also determine the investment choice one makes.

2.3 Demographic Factors Affecting Investment

Geetha 2012, has conducted an analysis to study the saving behavior, investment preferences, debt repayment, and tax planning behavior of salaried individuals. The study classified salaried employees into four different income groups based on their placement in income tax brackets. These are the low-income group, lower middle-income group, upper-middle-income group, and the high-income group. Investment in financial assets and physical assets have been considered separately.

In their study, Rooij, Lusardi, and Alessi (2012) explored financial literacy, retirement planning, and household wealth among investors. It was evident from their study that more financially aware individuals were more likely to invest in shares and had a higher tendency to plan for retirement. Financial literacy affects the cost of gathering and processing information. These costs in turn affect the costs associated with planning and help people make better financial decisions. People with higher knowledge save more than they eventually consume for their retirement compared to others.

Based on the research of Firat and Fettahoglu (2011), the demographic groups were distinguished by their opinions on different factors that affected Uruguayan Pew investors and the main factors in investment decisions for urban investors. While the role of mediator was

not as important as the political stability in Turkey for investors. The findings had indicated a clear difference between risk takers and risk averters by income level. There were more risk averters among investors with lower total earnings, and more risk takers among investors with higher total earnings. Lastly, investors thought about personal reasons and the environment in which they operate in their decision-making processes.

Friend and Taubman (1966) discovered that the tendency of people to save and invest is significantly influenced by sociodemographic traits such as education and occupation. They found that people tend to save more from short-term rather than permanent income. In urban India, people mostly save by creating the assets for specific purposes. People typically make investments following their past savings experiences.

Loganathan (1967) studied households in urban and rural India and found results that countered those of a developed country. Households were home-owners and tended to save less through investment than renters in a developed country. In contrast, in India, people who were older, 65 and over, were the main investors while among self-employed people with irregular income invested more than any other investor.

Swamy's (1968) empirical study analyzed the personal saving function and its implications in terms of long-term saving from the perspective of the investor in developing countries. As a result, the study explains why different kinds of saving practices vary by income type (permanent and temporary) and particularly by their marginal propensity to save. The personal saving practices also directly reflect the saver's personal saving experiences that are made over time.

Likewise, Gupta (1970) examined the factors determining the savings behavior of the non-farming sector in the Indian economy. This study disclosed that urban savers out of permanent income in the Indian economy save more than their rural counterparts who save out of transitional income. Another argument advanced by this study was that currency holdings tie up real resources with marginal productivity far below the efficient utilization the resources would have been invested in other uses.

Singh, (1975), in his paper on the factors affecting aggregate household saving, noticed that the average savings rate and household income are positively related. Additionally, the growth of savings is related to the growth of income.

Chandra and Kumar (2011) conducted research to understand the determinants influencing individual investors and surveyed 350 individual investors to identify the factors that affected the investment decisions of individual investors. The research uncovered that heuristics, decision anchors, and overconfidence significantly influence investment decisions of individual investors. Additionally, investors were influenced by biases like representativeness and mental accounting.

Gill, Herbert, Mand, Sharma, and Mathur (2012) researched to understand the factors influencing individuals' real estate investment decisions. They found that the motivation from family, information access, and role of the investor had a significant influence while investing in real estate.

2.4 Research Gap

Even with the increase in international students working in Ireland as well as their increase in part-time work and investing activities, there is a substantial gap in research in respect to investment decisions made by this group. This implies that there exist some critical areas which have not been thoroughly studied at all:

Although there is a wide range of research about investment decisions for different demographic groups such as local students, young professionals and general investors, little has been discussed about international students who work while studying. For example, their financial situation differs from that of locals or the general working class in terms of culture and mannerism towards finance. Financial literacy influences investment decisions to a great extent. However, no adequate studies have been conducted regarding how varied financial literacy levels amongst international students affect their investment choices. This is because most of the available literature treats all international students as one group regardless of diverse countries' contexts with varying educational systems affecting differences in financial understanding and levels of education.

Although cultural variations and psychological issues play a significant role in determining the success of investments, scanty research has been carried out concerning this influence, specifically among international working students who study in Ireland only. There is a need to understand how their decision-making process is influenced by cultural background, risk tolerance, and investment preferences in order to develop effective financial education and support programs.

Ireland's investment environment can significantly differ from what international students might be used to in their home countries. Really missing is research on how their unfamiliarity with local financial regulations, market conditions and investment products affects their investment behaviours

International students who work while studying in Ireland face a lot of constraints, especially when balancing part time employment opportunities and their academic duties. Indeed, there is a research gap concerning understanding how these limitations affect their capabilities to engage in and make informed investment decisions. The question then is how their limited time for studies and money available influence investment strategies as well as risk management.

The current financial educative programs available do not typically cater to international university goers' unique requirements. Thus, there is a lack of knowledge of what type of financial education and resources are most valuable to the group given diverse backgrounds and investment requirements.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The methods used to collect and process data to generate new knowledge are referred to as research methodology (Petty et al., 2012). A technique delineates approaches for gathering data to address inquiries and resolve issues (Malhotra & Birks, 2007). The description of every method or technique employed while doing research makes up the research methodology. Stated otherwise, under the heading "Research Methodology," every technique utilised to carry out research activities is explained from an operational perspective. It also emphasises the research strategy and design that the investigator chose to carry out the investigation.

A connection is made between the theoretical and empirical data to analyse the respondents' views on given metrics. The hypotheses and notions created throughout the literature research served as the foundation for the technique used. Considering the qualifications of the literature discussed in the preceding chapter, a thorough exploratory analysis is necessary to support future research in our area of study.

In order to address the research questions and accomplish the research goals, this chapter addresses the research design and technique that form the foundation of the current study. Following a thorough methodological framework that comprises research questions, research

technique, and research strategy, the current chapter addresses the goal and scope of the study as well as research hypotheses and objectives. The specifics of the questionnaire and sample plan are included in the study design. Furthermore, techniques for gathering, measuring, analysing, and interpreting data are explained along with the rationale for their application in achieving the goals of the study.

3.2 Research Objectives :

Objective 1: To investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour.

Objective 2: To examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland.

Objective 3: To evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment.

3.3 Conceptual framework

A conceptual framework serves as a graphic illustration that delineates the dynamics between concepts (or variables) being studied. It can more generally be thought of as the framework by which the researcher defines the most important pieces of the study and how they relate to each other. The variables used for the study are as follows

Demographic factors: Demographic information pertains to characteristics of people, organised by categories of age, gender, and income that exist in the population, to describe characteristics of one group. The socioeconomic factors of the students considered for the study are gender, age, educational qualifications, and job role.

Investment platforms: When making investment decisions, it's crucial to evaluate various factors to ensure your choices align with your financial goals and risk tolerance. Investment platforms are included, and the variables are gold, real estate, fixed deposits, mutual funds and others.

Investment decision criteria: Choices related to allocating financial resources into various investment options, such as stocks, bonds, savings accounts, or real estate. Types of investments selected, investment strategies employed, and overall financial management.

Behaviour factors: Behavioral factors impact how individuals, for instance, working international students in their academic setting in Ireland, make their investment decisions.

The behavioural factors include anger, anxiety, over-confidence, self monitoring and herding.

Hypothesised Relationships:

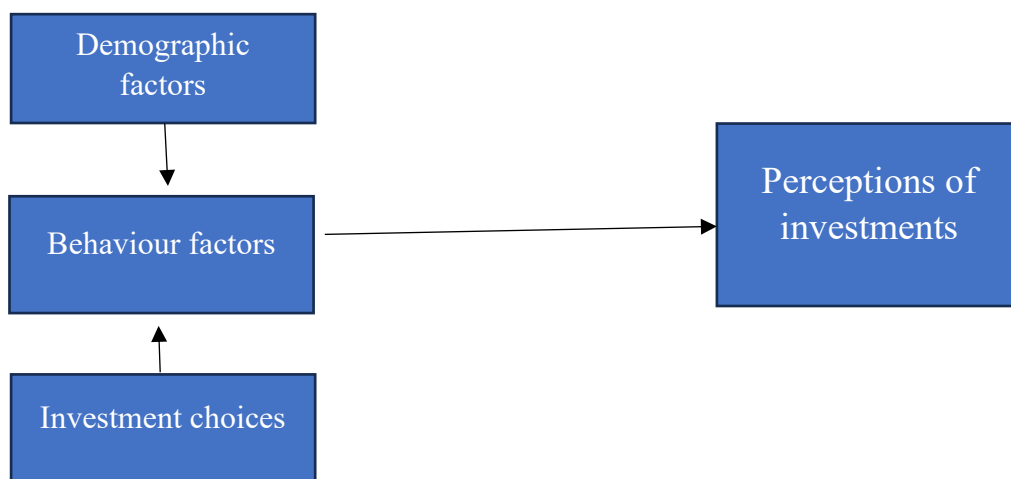
H1: There is no significant difference between the international working students' demographic factors and their perception towards investment alternatives in Ireland.

H2: International working students' behavioural factors negatively related to their individual investment decision-making.

Direct Relationship:

The conceptual framework evaluates the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment.

The conceptual framework also tried to measure the direct relationship between behavioural factors and perceptions of international working students in Ireland towards financial investment.



Conceptual Framework

The framework provides an understanding of the behavioural factors and perceptions of international working students in Ireland regarding financial investment and their potential direct effects. This framework explains the behavioural factors and perceptions of international

working students in Ireland regarding financial investment. This framework investigates international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour. Further, it examines the impact of international working students' demographic and behavioural factors on investment decision criteria on more preferred investment alternatives in Ireland.

3.4 Theoretical Framework

The following theories are related to the study

Social Cognitive Theory:

This theoretical framework holds that individuals' behaviors are affected by individual interactions with their surroundings, personal antecedent factors, and cognitive processes. Specifically, focussing on investment decisions, international students may react to investment culture in Ireland, their individual beliefs and values, and their cognitive capabilities.

Theory of Planned Behavior:

This theory argues that individuals' intentions to perform an actions are subject to their attitudes toward the intended behavior, their perceptions of subjective norms or social cues, and their perceptions of behavioral control. More specifically, in relation to investment decisions, international students' intentions to invest may be subject to their attitudes toward investment, social norms about investment, and their perceptions of their own ability to make effective investment decisions.

Expectancy Theory:

Expectancy Theory posits that people will be motivated to engage in behaviours only if they believe that their effort will ultimately achieve a desired outcome and that they value the outcome itself (although the outcome could be monetary, entertainment, social engagement, etc.). In investment decisions, an international student will likely invest if the individual believes that doing so will provide financial security and/or independence at some point in the future.

Together, these theories can provide a theoretical framework for analysing and understanding investment decisions by an international working student cohort in Ireland. In applying these theories, researchers can also better understand sector issues shaping investment behaviour and what those psychological, social and cultural factor issues mean in the context of investment behaviour.

3.5 Research onion

In their groundbreaking book, *Research Methods for Business Students*, Saunders, Lewis, and Thornhill introduced a methodological framework called The Research Onion. By employing this framework, researchers can more easily navigate the complexities of research design and implementation systematically, making it easier for them to answer their research questions in an organized manner.

The aim of The Research Onion is to provide structured solutions to research designs by dividing the process into different layers that can easily be managed. Each layer is a crucial component of the process, which helps direct researchers at every step. Through such an approach, there is minimal risk for mistakes while at the same time ensuring that all aspects are thoroughly thought out and informed by general goals.

This five-layered model uses an onion to denote that it has multiple layers, each representing a unique aspect of the methodology being employed. The metaphor is used to demonstrate that like peeling onions apart looking for the middle or nucleus; researchers should get more specific and detailed decisions as they delve deeper into their research design.

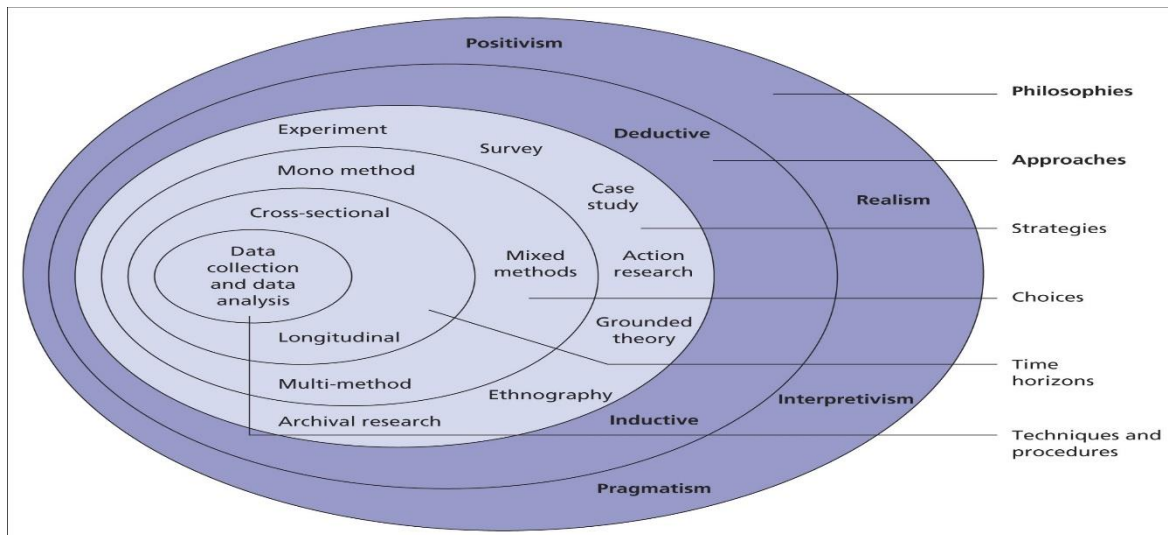


Figure 2 Research Onion

3.6 Research design

A structure outlining the specifics of putting the research strategy into practice is called a research design. A study design's major purpose determines its character. Using the researchers'

precious time, energy, and other resources wisely while strategically directing the study to obtain all relevant data and replies is the aim of the research design.

Two basic categories for research design are exploratory and conclusive. Descriptive and experimental research are other categories for conclusive studies. The purpose of an exploratory research design is to yield knowledge and insights. An experimental research design is to test certain hypotheses and investigate correlations. In contrast, the goal of a descriptive research design is to characterise the traits or functions of an individual or a group. Through selective literature reviews using a flexible strategy, the researcher gained insights into the behavioural theories and conclusions of previous research studies, which helped to identify a research gap and generate research hypotheses. For this reason, the study's initial research design was exploratory. To evaluate the proposed theories and investigate the connections regarding factors influencing investment decisions among international working students in Ireland. The researcher employed a systematic and prearranged approach for gathering data, selecting samples, analysing data, etc. As a result, this study later employed a descriptive research strategy.

3.7 Research Philosophy

The factors that influence investment decisions among international working students in Ireland are investigated in this study using a positivist research methodology. The goal of positivism is to use rigorous research methodologies to find causal linkages by examining social events objectively (Bryman and Bell, 2022). A well-structured study design is crucial to positivism because it allows for the development of exact research questions, hypotheses, and quantifiable variables. By using a systematic approach, we can collect quantifiable information through surveys and interviews, enabling us to evaluate the factors that influence investment decisions among international working students in Ireland. In positivism, the creation and testing of hypotheses are highly valued. This study lends credence to the positivist school of thought, which maintains that it is possible to see, measure, and investigate an objective reality. The positivist approach is congruent with the quantitative aspects of the investigation, which will entail obtaining and evaluating numerical data to draw conclusions.

3.8 Research approach

Based on the background and areas of interest of the researcher, a research study may adopt an inductive or deductive methodology. Finding theoretical concepts and patterns in observed data is the goal of inductive inquiry. In deductive research, the researcher applies previous ideas and

patterns to infer parameters about a new population or utilises new data to evaluate theories' existing assumptions and patterns. It is also known as theory-testing research when it is deductive, and theory-building research when it is inductive.

Because it requires assessing hypotheses obtained from previous research and established notions, the deductive research technique was used for this particular study. Through the analysis of the collected data, the research will generate hypotheses that can be evaluated based on previously developed notions about the factors that influence investment decisions among international working students in Ireland.

3.9 Nature and Sources of Data

A data source is the origin or location of data collected or obtained for research, analysis or informational purposes. These sources can be a database, survey, document, interview, or any means of gathering data to study or reference. The dataset in this study was gleaned from some kind of amalgamation of primary and secondary sources. Data collection from primary-source analysis occurred through interactions with customers; they provided first-hand impetus regarding their experiences or perspectives as individuals related to the research objectives. At the same time, secondary data were obtained by using annual reports and secondary peer-reviewed journals, potentially deducing a complete picture of historical trends, financial performance, and the overlay of literature that is particularly relevant to the research study.

Primary data will be gathered for this study. The sample for the study is 100 international working students from Trinity College Dublin, University College Dublin, Dublin City University, Technological University Dublin Griffith College, Dublin Business School, and National College of Ireland. The data gathering technique will be using Google Forms, and the questionnaire survey method will be employed. The questions in the questionnaire were developed by reviewing the previous research. A Likert scale with five points can be used to score the questions in the statements format. The Likert scale will have a score range of 1 to 5.

3.10 Sample

The sample for the study is 100 international working students from Trinity College Dublin, University College Dublin, Dublin City University, Technological University Dublin, Griffith College, Dublin Business School, and National College of Ireland. The primary method of data collection is a structured questionnaire. The sampling plan for the inquiry was decided upon using the convenient sampling approach. The present study was conducted among college and

university students from both divisions for the academic year 2023-2024, who constitute the study's population.

3.11 Data collection instrument preparation

Within the context of the survey's validity, referring to its content validity in relation to whether questions in the survey accurately measure the intended outcomes is what validity of questionnaire means. This enables one to determine if any relationship exists between the variables of study and the questions asked(Collins,2007).For a questionnaire to realize content validity it needs to be structured according to the study's set guidelines; this means creating questions that pinpoint critical factors affecting the efficacy of investment decisions. This is possible through exploring inquiries and frameworks made by other scholars in the same area to ensure that they are meaningful and detailed enough.

The questionnaire that was utilized in this study was carefully put together using seven distinct parts. These parts were intended to address various issues that revolve around the research topic. Therefore, every distinct Part is crucial because it tries to capture different dimensions within which these study variables can be assessed for the effectiveness of investment decisions.For the purposes of this research, primary data is sourced from questionnaires. The marketing authority assisted in announcing a clear and conforming structure questionnaire. Before collecting the actual data from the respondents, a pre-tested questionnaire was piloted to gather respondents' feedback. Some variables were added, while one variable had to be left out in the final questionnaire, as stated in their input. The statements in the instrument have both positive and negative statements that are aggressive in such a way as to limit biases in the responses of such individuals selected for study purposes.

Following some revisions, a structured questionnaire was created and separated into five sections which include:

- 1: Socio-economic profile of the respondents
- 2: Investment platforms
- 3: Investment decision criteria
- 4: Behaviour Factors
- 5: Suggestions

The first section includes questions related to the Socioeconomic factors of the consumers such as gender, age, educational qualification and job role.

In the second section, ranking questions related to investment platforms are included, and the variables are gold, real estate, fixed deposits, mutual funds and others.

The third section includes statements related to investment decision criteria and includes 5 items, and a five-point Likert scale was used to rate the attitude statements.

The fourth section includes statements related to behaviour factors and 5 variables; a five-point Likert scale was used to rate the attitude statements.

3.12 Regression Model

Regression is the analysis tool used in this work.

Regression Model:

$$Fininvest = \alpha + \beta_1 \text{anger} + \beta_2 \text{selfmont} + \text{anxiety} + \beta \text{herding} + \beta \text{overconfidence} + \beta t \text{Control} + \varepsilon$$

Fininvest is financial investment, dependent variable, and anger, selfmontering, overconfidence, anxiety and herding are independent variables, respectively. CONTROL is the control variables, consisting of student profiles (i.e., gender, age, experience, and education level) Meanwhile, α is the intercept, β measures the regression coefficient and ε represents the error term.

3.13 Data Analysis

A statistical analysis will be performed on the collected data. Descriptive statistics will be used to provide a brief summary of the sample's demographic features (Franklin, 2016). The researcher will use the Kolmogorov–Smirnov (K-S) test to confirm that the data were normal. The absence of multicollinearity among the independent variables is verified using correlation analysis. Using Bartlett's Test of Sphericity, the homoscedasticity of the data was confirmed, and the KMO test was used to evaluate the sample's appropriateness.

The statistical programme SPSS will also be used to conduct the ANOVA, T-test, and Regression Analysis. The respondent's profile is shown using charts, bar graphs, and contingency tables that are created with Microsoft Excel. Tables will also be used to organise the data from the participants.

3.14 Questionnaire Respondent rate

We created a Google Forms that had a 5-point Likert scale format and sent it to 150 international students. Out of the 150 questionnaires that were sent out, 120 were filled out and returned by respondents, 100 is the final sample since ten was rejected with incomplete data. Thus, 100 constitute our study population, giving a response rate per student.

3.15 Ethical Considerations

When it comes to academic research, especially those involving humans, the first thing that comes into mind is ethics. Such studies point to the nature of ethical issues to consider while carrying out the research. This paper looks at the main ethical considerations linked to this project, showing the need to uphold the rights of participants, keep their information confidential, and, at the same time, protect the integrity of the research process. This study explores the principles of ethics in research. Research study is dedicated to maintaining the highest moral and ethical standards throughout the research process, a principle we will adhere to in the research. Herein are the ethical principles on which our ethical position is based:

Informed Consent: Individuals will be provided with a backgrounder that goes into the importance, goals, specifications, possible benefits of the research, and any risks that may occur. This sheet will stress the fact that the participants may opt to quit the study without negative consequences at any stage. All participants will give written consent to take Part in the study before conducting research.

Confidentiality and Privacy: No personal information about the participants will be shared with anyone outside the project. All the data will be coded to ensure the security of the participants, who within their identities, and others whose tales are told, being disclosed accidentally, being anonymized. Highly sensitive information will be protected by using e-locks and, for the rest, the data storage will be password-protected servers along with some file-compacted cabinets of the locked type. Only qualified researchers and research assistants will be able to have access to the data.

Honesty and Openness: The participants will be educated on lucid and precise details concerning the study, including its objectives, methods, and possible implications. Any existing conflicts of interests shall be disclosed to the participants. Data analysis and reporting will be done in an open manner without bias.

Lessening Danger: The research design will be tediously prepared so that potential dangers to the participants are minimized. Participants have every right not to answer any question if they perceive it to be uncomfortable or sensitive. In case there are unanticipated risks during the study, appropriate measures will be taken to counteract them and ensure participants' well-being.

Ethical Consent: The proposal for this study has passed through careful scrutiny by the institutional review board (IRB) of researcher's institution. It is important to note that the IRB ensures that this study adheres strictly to ethical principles meant for human subject based research; these include beneficence, non-maleficence, autonomy and justice among others. By

following these guidelines, we can create a secure environment for our research that protects our participants' rights and welfare.

3.15 Conclusion

This chapter describes the research methodology used for the study. The study's primary goal is to gain a comprehensive understanding of the factors influencing investment decisions among international working students in Ireland.

One hundred international working students make up the study's target audience. The main technique for gathering data is using a structured questionnaire. A convenient sample strategy was the sample plan used for the investigation. The quantitative study's data analysis objective was to combine regression analysis, ANOVA, and T-test using SPSS.

This chapter thoroughly examined data analysis, variables, plan, sample, and research design. A framework for future data interpretation and analysis is included in the following chapters.

CHAPTER FOUR

RESULTS

The study aims to evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment. A statistical analysis will be performed on the collected data. The researcher will use the Kolmogorov–Smirnov test (K-S test) to confirm that the data were normal. The absence of multicollinearity among the independent variables is verified using correlation analysis. Using Bartlett's Test of Sphericity, the homoscedasticity of the data was confirmed, and the KMO test was used to evaluate the sample's appropriateness.

The statistical programme SPSS will also be used to conduct the ANOVA, T-test, and Regression Analysis. The respondent's profile is shown using charts, bar graphs, and contingency tables that are created with Microsoft Excel. Tables will also be used to organise the data from the participants. Using data tables will facilitate the organization and summarization of participant responses. The results, findings, and more will be provided in this chapter.

4.1 Reliability of the questionnaire

Cronbach's alpha test is often used to examine the reliability and consistency of surveys meant to measure latent variables (Collins, 2007). Despite the lack of literature on this field, Cronbach's Alpha can be applied in various situations other than developing or validating questionnaires. Cronbach's alpha is the most common indicator of internal consistency, it is also known as "reliability" by other scholars. In evaluating the reliability of a scale with several Likert items, it is mostly used in surveys and questionnaires. If an α coefficient of a variable turns out to be lesser than a given threshold, then there is internal inconsistency (Statistics Laerd, 2018). In our study, final Cronbach's Alpha scores above .7 for all constructs show that the questionnaire is reliable enough. .6 to .7 are acceptable ranges with a minimum of .6 being acceptable while the highest value should ideally be around .7. Therefore, the questionnaire is deemed honest. See below for the results of the reliability analysis.

Table 4.1: Reliability test

Table 1 Reliability test

Construct	Cronbach's alpha	No.of items
Behaviour factors	.876	5
Investment criteria	.705	6

4.2 Respondents' details

Table 2: Respondents details

Table 2 Respondents details

Category		Frequency
Gender	male	51
	female	49
	Total	100
Age	21-30	65
	30-40	35
	above 40	0
Education	UG	40

	PG	54
	Professional	6

Respondents profile

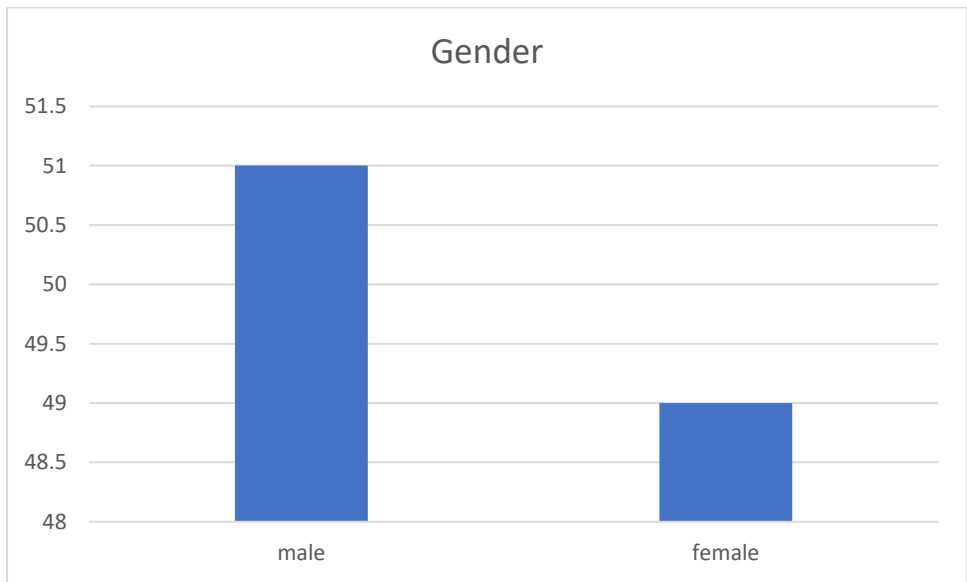


Figure 3 Gender

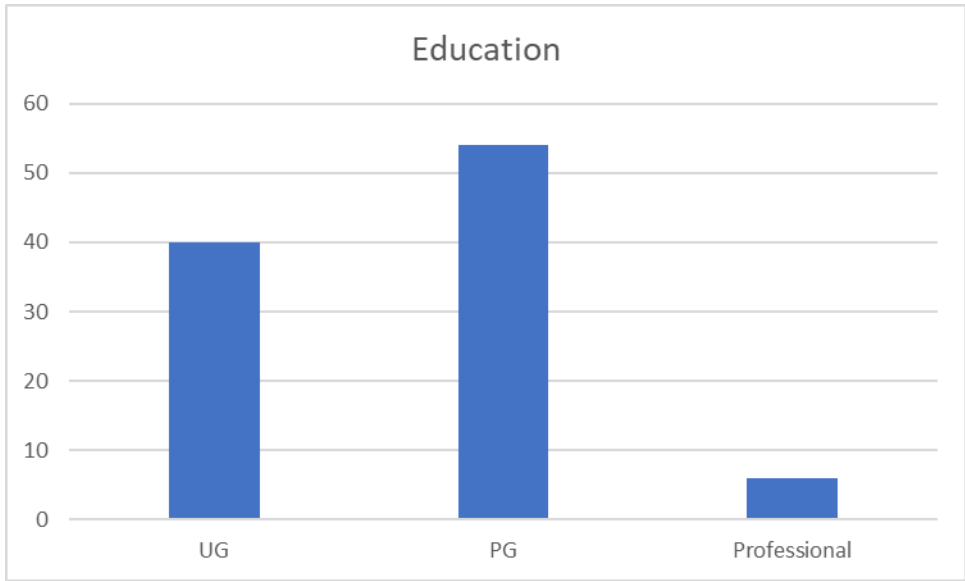


Figure 4 Education

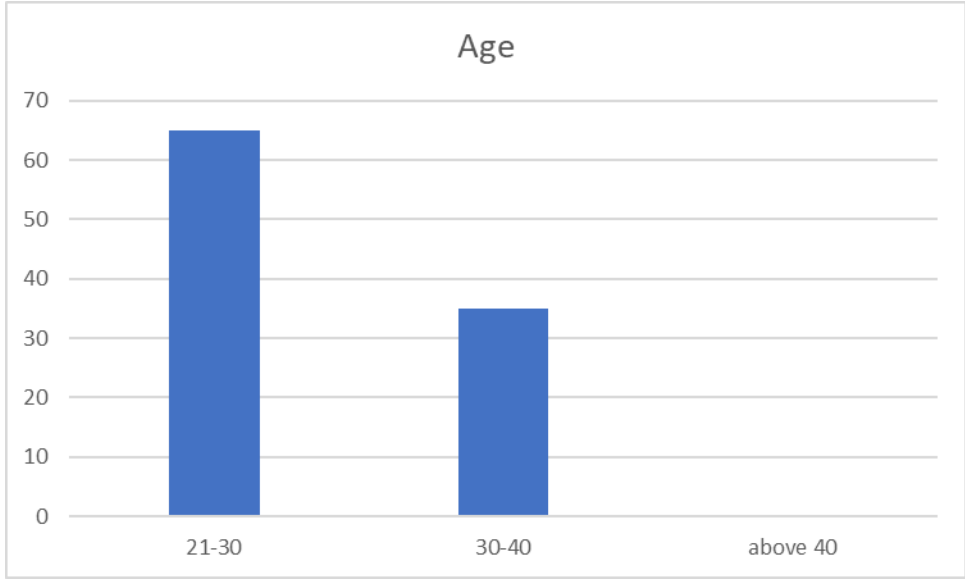


Figure 5 Age

4.3 Construct validity

Assessing an examination or a test requires an individual to look at how well it fulfils the intended goals. For one to better understand the problem and its dimensions; the concepts must be quantified into specific terms depending on his/her knowledge about them before gathering any data or conducting any analysis on that subject matter. This step ensures that any form of bias, such as information bias, is eliminated, which may arise due to missing data. This enables him to use various methods for measuring without causing errors like wrong perceptions associated with incomplete information. He can use any measuring instrument like Likert scales to avoid making mistakes while probing them, though it would also work. A

questionnaire’s construct validity can be assessed through factor analyses In factor analysis, results show how many dimensions are required to describe completely all the items contained in a given data set depending on whether or not it adheres strictly to the measuring theory, whereas it must be remembered that an intrinsic variable usually has loading factors which are equal or greater than five while less than this number signifies lack of statistical significance during further testing.

Table4. 3 :Validity test

Table 3 Validity test

Latent variable	Extraction
Behavioural factors	.816
Investment criteria	.625

In this study, some of the latent variables include investment decisions and behavioural factors. All the latent variables for further analysis is possible since all variables exhibit factor loadings that exceed .5 as the cut-off point.

4.4 Normality test

Before performing regression or correlation analysis, all necessary assumptions such as homoscedasticity, independence, multivariate normality, and linearity need to be satisfied by researchers. If there are no pre-assumptions, more data should be obtained from other sources to prepare data for regression analysis. The QQ Plot is a verification tool to ensure whether they form a normal distribution. Particularly, it utilizes a standard means graphical method called quantile-quantile (Q-Q) plot that shows an actual data distribution concerning a theoretical projected normal distribution.

Points observed are usually linear if the data follows a normally distributed distribution, however, points yield a curve in case of non-normal data, which significantly deviate from the straight line. Possible outliers are those points which lie isolated at the corners of the line, away from the remaining cluster of data. The presence of all the points for each variable generally following the straight line might imply that the data is intra-variable.

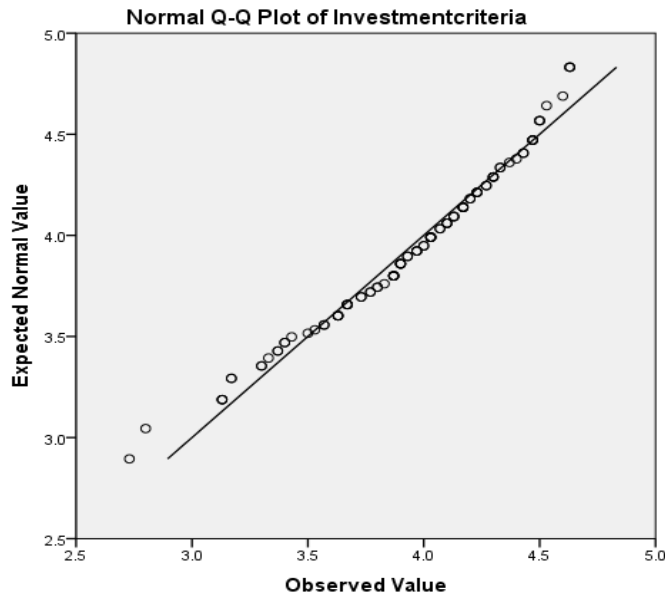


Figure 6 QQ plot

4.5 Analysis and Discussion

Objective 1: To investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour.

The first objective is to investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour. The variables for the first objective are gold, Real Estate, Fixed Deposits, Mutual funds and Others. The tool for analysis is rank analysis. The result found that gold is the most preferred investment platform among the students.

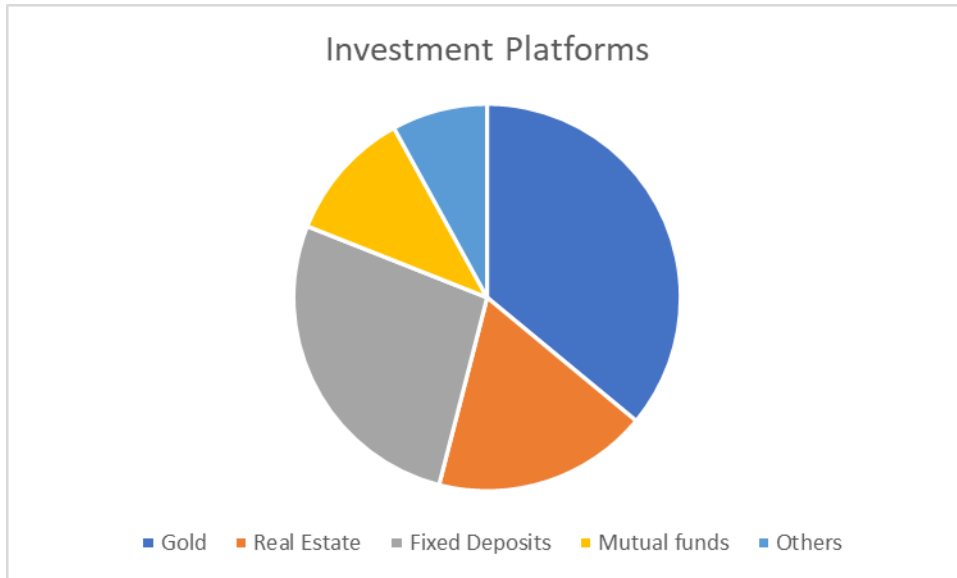


Figure 7 Investment platforms

Table 4 Investment Platforms

Ranking for Investment platform

Table 4.5 Investment Platforms

Investment platforms	Number of investors	Rank
Gold	36	1
Real Estate	18	3
Fixed Deposits	27	2
Mutual funds	11	4
Others	8	5

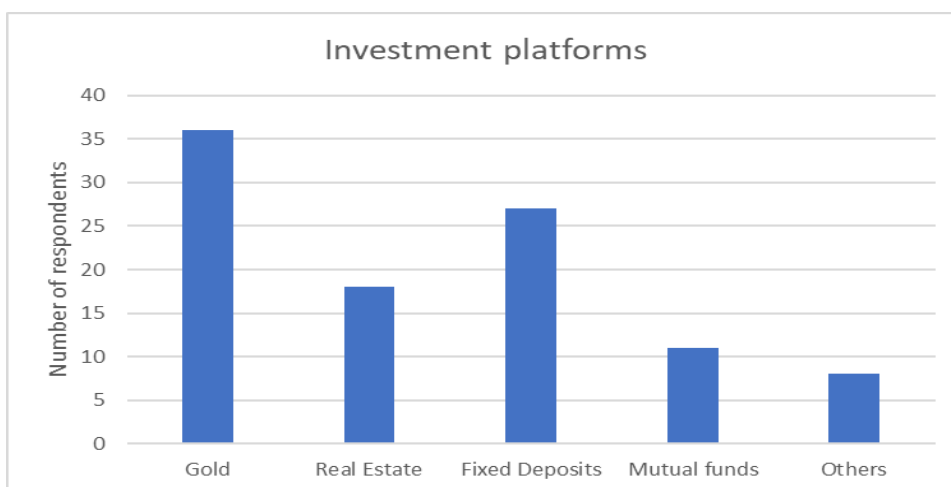


Figure 8 Investment Platforms

The result found that gold is the most preferred investment platform among the students. The least preferred investment platform is investment other than real estate,FD and mutual funds.

Gold: Investors have long seen gold as a valuable investment option. Gold plays several roles in the field of investments, providing several advantages. Gold is often used for diversification purposes in investment portfolios. This means that its performance does not compare with other assets like stocks and bonds, which reduces the total risk. Gold is viewed as a means of protecting against inflation as well. When inflation erodes the worth of fiat money, its prices tend to go up, which maintains the purchasing power. At times when there is no clear economic direction, during geopolitical debates, or even when financial markets are turbulent, it becomes an appealing haven asset such as gold. Investors must be aware that the gold market might be manipulated, and speculative trading may occur there. They need to understand potential market influences whenever they want to invest their money using meaningless platforms.Regulation changes or taxes related to gold investments can change the returns of the investor in the gold industry. When you invest in gold, it is essential for you to know the legal requirements as well as any tax implications associated with it, as there are some risks. The result found that gold is the most preferred investment platform among the students.

Fixed Deposits: Fixed Deposits are a common form of investment that offers a fixed rate of interest and safety. Conservative investors favour fixed deposits because they are low-risk and easy to forecast. In this article, I want to look at fixed deposits as an investment asset.

A fixed deposit is a type of financial instrument offered by banks and other financial institutions where one invests an amount of money as a lump sum to be kept with them for a certain period with fixed interest rates. The investment is not redeemable or cannot be broken until it matures.The quoted interest rate applies for a lifetime upon investment when one deposits money in the bank account as a fixed deposit(FD). The fixed deposit(FD) account tends to have higher rates than the savings account in general. A fixed deposit may be for any period ranging from months to years, depending on what the investor needs regarding personal preference or financial objectives. Second most preferred investment is Fixed deposits.

Real Estate :Real estate is the entirety of land with natural resources like crops(e.g. timber), minerals water, and its improvement (built-on structures). It embraces all immovable property of the same kind and includes buildings constructed on it. The term “real” refers to actual property (land), though it is differentiated from personal property. It signifies the ownership interest that a person has in land. On the other hand, unlike real estate, personal property could

be termed as any property which is not permanently attached to land or does not come with land. These goods include vehicles, boats, jewelry, furniture and tools. The third important investment is real estate.

Objective 2: To examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland.

The variables for measuring investment decision criteria are “In most cases, my investment decisions support my investment objectives.” My investment holding periods are spread over a long period. I have risk tolerance towards my investment decisions., My reactions towards losses are normal and Usually, I get the expected return on my investment decision.”

The demographic variables include gender, age, education and job role. The results are as follows.

This is hypothesis Ha1: There is a mean difference in the gender of international working students with respect to their investment decision criteria.

The tool used for data analysis was Independent Sample T-test; the test result is shown in the table below.

Table 4.6: T-test

Table 5 T-test

	Gender	N	Mean	Std. Deviation	t - value	Sig
Investment decision criteria	Male	51	3.1569	.85165	-2.174	.032
	Female	49	3.4939	.68569		

According to the table , The computed p-value of the hypothesis is .032(p-value=.032>.05); hence, we reject the null hypothesis (5% level of significance). The t-statistic value for the test is 2.174; this value is greater than 1.967. Consequently, it led to the conclusion that gender is significant in determining the investment decision criteria among international working students. Males have got higher mean score on the investment decision criteria among international working students .

Age and Investment Decisions Criteria

Null Hypothesis: H: There is no statistically significant difference in the investment decision criteria across age groups.

The Table indicates that the calculated 'p' value is .452 which is greater than .05; consequently at a 5% significance level, we can accept null and reject alternate hypotheses. Consequently, we can confidently say that there is no significant difference in investment decision criteria with respect to age.

Job role and Investment Decisions Criteria

Null Hypothesis: H: There is no statistically significant difference in the investment decision criteria by job role.

The calculated 'p' value is .162, as shown in the Table, which is greater than .05; hence at a 5% significance level we can accept null and reject alternate hypotheses. As a result, it can be said that no significant differences exist in investment decision criteria with regard to marital status.

Education and Investment Decision Criteria

Null Hypothesis:H: There is no statistically significant difference in the investment decision criteria among educational groups.

The table presents that the computed 'p' value is .738, which is much more than .05; thus, the null hypothesis is accepted, while the alternate hypothesis is rejected at a 5% level of significance. Consequently, there is no substantial disparity in investment decision criteria concerning education.

Table 4.7:ANOVA

Table 6 ANOVA

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Age	Between Groups	22.826	18	1.268	1.015	.452
	Within Groups	101.174	81	1.249		
	Total	124.000	99			
Education	Between Groups	3.504	18	.195	.760	.738
	Within Groups	20.736	81	.256		
	Total	24.240	99			
Role	Between Groups	40.312	18	2.240	1.385	.162
	Within Groups	130.998	81	1.617		
	Total	171.310	99			

The results found that gender is significant in determining the investment decision criteria among international working students. Males have got the higher mean score on the investment decision criteria among international working students. Factors like age, education and job role do not have any impact on the investment decision criteria.

Objective 3: To evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment.

Regression Model

Regression is the analysis tool used in this work.

$$Fininvest = \alpha + \beta_1 \text{anger} + \beta_2 \text{selfmont} + \text{anxiety} + \beta \text{herding} + \beta \text{overconfidence} + \beta t \text{Control} + \epsilon$$

Fininvest is financial investment, dependent variable, and anger, selfmontering, overconfidence, anxiety and herding are independent variables, respectively. CONTROL is the control variables, consisting of student profiles (i.e., gender, age, experience, and education level). Meanwhile, α is the intercept, β measures the regression coefficient and ϵ represents the error term.

Table 4.8: Model summary

Table 7 Model summary

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.833 ^a	.694	.678	.23705

a. Predictors: (Constant), anxiety, Selfmonitoring, Herding, Overconfidence, Anger

b. Dependent Variable: Investmentcriteria

The R squared value of .694 means a high correlation between behavioural factors and perceptions of international working students in Ireland towards financial investment. There is a strong relationship between behavioural factors and perceptions of international working students in Ireland regarding financial investment.

ANOVA

In regression study, ANOVA is used to evaluate the relative importance of nested models and test whether the general regression model is significant. The ANOVA table shows the distribution of variability in the dependent variable, showing both residuals that signify unaccounted-for variations and regression components.

ANOVA^a

*Table 8
ANOVA*

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.989	5	2.398	42.669	.000 ^b
	Residual	5.282	94	.056		
	Total	17.271	99			

a. Dependent Variable: Investmentcriteria

b. Predictors: (Constant), anxiety, Selfmonitoring, Herding, Overconfidence, Anger

These findings are extremely useful at the 95% confidence level because a significant p-value indicates that a regression model helps explain much of the variance of its corresponding dependent variable.

Table 4.10: Coefficients*Table 9 Coefficients*

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.909	.174		10.988	.000
	Overconfidence	.598	.041	.834	14.465	.000
	Anxiety	.306	.139	.315	2.201	.030
	Anger	-.074	.148	-.079	-.502	.617
	Herding	.020	.153	.018	.128	.898
	Self-monitoring	-.245	.149	-.280	-1.649	.102
a. Dependent Variable: investment criteria						

The results show anxiety and overconfidence significantly impact financial investment (.000 and .030). Also, an increase in the magnitude of the behaviour factor directly leads to an increase in financial investment. This suggests that there is indeed a connection between behavioural factors and financial investment. This means that an increase in the percentage measure of anxiety and overconfidence is associated with a 59% increase in performance. Thus, it is evident that there exists an impact anxiety and overconfidence directly impact financial investment. Other variables did not affect financial investment.

4.6 Findings and Discussion

The study's primary goal is to understand the factors influencing investment decisions among international working students in Ireland.

One hundred international working students make up the study's target audience. The main technique for gathering data is using a structured questionnaire. A convenient sample strategy was the sample plan used for the investigation. The quantitative study's data analysis objective was to combine regression analysis, ANOVA, and T-test using SPSS.

The first objective is to investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour. The variables

for the first objective are gold, Real Estate, Fixed Deposits, Mutual funds and Others. The tool for analysis is rank analysis. The result found that gold is the most preferred investment platform among the students.

Objective two is to examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland. The variables for measuring investment decision criteria are “In most cases, my investment decisions support my investment objectives.” My investment holding periods are spread over a long period. I have risk tolerance towards my investment decisions. My reactions towards losses are normal and Usually, I get the expected return on my investment decision.”

The demographic variables include gender, age, education and job role. The results are as follows. The results found that gender is significant in determining the investment decision criteria among international working students. Males have the higher mean score on the investment decision criteria among international working students. Factors like age, education and job role do not have any impact on the investment decision criteria.

Objective three is to evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment. The tool for analysis is regression analysis. Thus, it is evident that anxiety and overconfidence directly impact financial investment. Other variables did not affect financial investment. The results correspond to the following studies.

The result reveals that trait anger and herd factors do not significantly impact investment decisions. These results starkly contradict the findings made by Hemenover and Zhang (2004) and Fischhoff et al. (2005), who state that having trait anger negatively influences investment decisions. Furthermore, Khanna and Mathews (2011) have a different view based on their work, which argues that collective effects enable the correction of wrong judgments, enhancing effective decisions under a herding mentality.

The finding is made because people most often have problems when it comes to acquiring stable traits. They identified that although anger is unfavourable, it can sometimes lead to positive outcomes, such as increased anticipation about future rewards or stronger beliefs in fulfilling set objectives. Others say one commits errors out of carelessness and then feels guilty, resulting in more angry reactions.

Moreover, the results support Kuhnen and Knutson's (2011) argument that high anxiety levels erode one's confidence in evaluating investment choices. This is because Bensi and Giusberti

(2007) believe that people with high anxiety would rather not invest in such unpredictable markets but keep their money safer under the pillow.

This aligns with Lerner and Tiedens (2006) who observed that anger, inspite of being categorized among negative emotions, can sometimes have a positive side, such as increasing anticipation of retribution or optimism about reaching targets.

Results confirm the assertion by Kuhnen and Knutson (2011) that high levels of trait anxiety tend to undermine confidence in oneself when making decisions on different investments. Finally, Bensi and Giusberti (2007) cite that individuals with extreme degrees of anxiety generally avoid entering into speculative markets since they are not ready to lose everything that they have gained up till now.

CHAPTER FIVE

RECOMMENDATIONS AND CONCLUSION

5.1 Recommendations

From the first objective, “ To investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour” the recommendations can be followed.

1. Enhance Financial Literacy Programs

Create and implement expansive financial literacy programs that are tailor-made for working international students. These programs should be able to range from budgeting, investment tactics, risk mitigations to long-term financial planning. There should be in-situ and online programs for convenience in terms of time allocation and mode of learning.

The financial challenges that international students usually face differ from those among indigenous residents, including a lack of knowledge about the financial systems within Ireland and investment opportunities within this nation. Programs meant to educate them about finance would enable them to understand what investments are viable for them, manage their money well, and evade common pitfalls associated with making finances-related decisions.

2. Expanding Access to Tailored Financial Consultation Services

Put up easy to access financial counseling services within universities that are people friendly meant for individual financial aid and investments discussions either in person or in a group

setting. Personalized advice should be provided by financial advisers who should be in a position to understand the challenges that are specific to international students.

Personalized financial counseling is one strategy that can be employed to satisfy the unique needs and situations of international students supporting them through difficult economic decisions based upon their own personal situation. The provision of culture-sensitive support ensures that the given financial advice is relevant and does not infringe on individual differences.

3.Utilize Technology for Learning about Money and Control

Create or improve digital tools like mobile applications, web platforms etc, that avail information on money matters, interactive investment calculators, financial resource management software and how to plan your money. Also, ensure that these tools are user-friendly and accessible through different means.

This is because these digital tools enable easier access to financial support and resources, enabling learners to be in a much better position to run their finances well, including investments. It also helps in continuous learning and timely response that enables students to keep themselves guided on their choices concerning their finances.

From the second objective, “ To examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland.” the following recommendations can be followed

4.Foster Links with Financial Institutions

Get into partnerships with banks, brokerage firms, and non-governmental organizations to offer workshops/seminars/resources specifically tailored to foreign students. Guest lectures by professionals from various fields may form Part of partnership mechanisms between universities and the private sector while at the same time serving such needs like showcasing new financial products or giving discounts on services offered.

When other organizations come in, they bring with them rich experience and more funds that can assist students from abroad. Moreover, students would have access to a variety of financial products and services, which may increase the level of investment opportunities available to them; hence, this would be very valuable for their financial literacy, too.

5.Address Cultural and Regional Differences

Develop financial education materials and workshops that take into account and acknowledge the different cultures and regions of international students. The information should include how local norms or economies in specific regions influence investment decisions. In fact, cultural differences between the regions may lead to different steps in the sphere of making investments. Improving such programs means that financial education will be more suitable and efficient for students from different countries and regions.

6.Improve University Support Services

Enhance the existing student support system in the university to include comprehensive financial advice for foreign working students. Developing specialized advisers providing financial services for foreign students or introducing financial literacy courses within orientation and ongoing service programs could solve this issue.

Thus, it is important to improve the student support services to ensure that foreign students receive necessary information and help throughout their academic life. Therefore, we can see that adequate support helps a learner to cope with financial challenges and take investment decisions based on knowledge rather than emotions.

7.Change in Policy

Institutions and governments should change policies to give more money, such as aid, scholarships or grants to overseas students who do not have enough cash. This may mean asking lawmakers to make laws that will favour this specific group of people and ensure they get what they need in terms of money to pay for their education.

Scholarships and financial aid serve as a way to ease the burden on students from other countries, enabling them to concentrate on schooling or investments. Resolution of financial issues peculiar to overseas students improves their general financial status.

From the third objective, “ To evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment”, the following recommendations can be followed

8. Development of Practical Investment Workshops

Hold practical workshops that offer hands-on experiences and case studies relevant to international students. Real-world investment scenarios, local investment options and practical strategies for investment management in Ireland should be part of the workshops.

These kinds of workshops equip students with skills that are real and applicable in practice. By looking at local investment opportunities and suggesting practical strategies, such workshops assist learners in making informed and strategic decisions concerning their investments.

9. Implement Monitoring and Evaluation Mechanisms

Set up systems for ongoing monitoring and evaluation of the effectiveness of financial literacy programs, counselling services, and any other relevant initiatives that have been established. Use feedback from participants to gauge the impact these programs are having and adjust accordingly in response to their needs or experiences.

Consistency is ensured through continuous monitoring and evaluation of whether international student needs are being met by financial education or support services. Regular feedback enhances program quality, ensuring they adapt well to their target group.

10. Promote Peer Learning and Networking Opportunities

There are avenues through which students from abroad can network or engage in peer learning regarding finance, such as investment groups for students, investment forums among international students, or any other similar avenues. For example, students can discuss how they manage their money, and some of the successes and failures they have experienced so far when it comes to investments.

When students learn from one another, having this kind of collaboration with peers who share the same plight is the best approach to supporting them, wherein through sharing various strategies or experiences, they help one another financially. Creating a society of such astute learners is pivotal in fostering educational collaboration.

11. Integrate Financial Education into University Orientation Programs

Incorporate financial education into the orientation programs for international students at the university. This should cover an overview of financial management, investment options, and available university resources. The introduction of financial literacy at an early stage will help

set up a strong base for students who can go about their academic life well equipped with knowledge on how they can budget for their monies and make sound investments.

12. Facilitate Access to Local Financial Resources

Inform about Ireland's banks, personal financial advisers, and investment products. Ensure that international students know about the availability of local services and how they can be accessed.

For foreign students to effectively control their finances, they need access to these types of services locally. The provision of local services could help in guiding decision-making processes, hence promoting informed choice. Besides, these detailed recommendations provide a roadmap for Irish universities, policymakers, and financial institutions to give strong support to overseas working students by assisting them in overcoming money complications and becoming aware of what they invest in.

5.2 Managerial Implications

The following are the managerial implications derived from the study.

1. Development of Targeted Financial Products and Services

The findings of the study can show financial institutions in Ireland the precise investment preferences and behaviour of international students working here. The investment decisions of this group can be better understood when financial institutions consider some factors that propel these decisions. These may include issues such as the level of risk they are willing to assume, their financial objectives, income levels, and the length of time they intend to reside in Ireland, among others. Financial institutions should tailor products toward this segment, which may find short-term low-risk investments attractive or have variable saving plans due to uncertainty over their future employment prospects in Ireland. Additional useful products could be one, among many others, that allow for easy international money transfers or facilitate student remittances to their home countries. Focusing on these specific demographics would open up space for some banks to build niche market segments aimed solely at satisfying peculiar requirements for such groups (Srinivasan, 2014).

2. Customized Finance Education Programmes

Financial institutions, particularly universities and government institutions in partnership, could launch tailored financial literacy initiatives specifically targeting individual nationalities

like Indians, Nigerians or Chinese people— among other nationalities who constitute significant numbers at Irish Higher learning institutions. These programs may include workshops, online courses or personal counselling sessions that tackle the foreign student's specific challenges while taking advantage of possible opportunities. Therefore, some students may want directions on how they can understand more about taxation matters in relation to investments made within Ireland; managing currency risks when converting from one currency into another especially with respect to Euro as well as any other global or local dimension one might find within the Irish perspective.

Hence, these programs will help students make good financial decisions and increase the overall number of investment-savvy individuals, a situation that could benefit an entire economy.

3. In Marketing, Companies Must Be Culturally Sensitive

International students in Ireland have different cultural backgrounds which determine how they save, invest, or perceive financial risks. The reason for carrying out the research can be to determine how cultural factors affect investment patterns in order for banks and other financial institutions to make advertisements that are relevant to them. One illustration is that some societies value land investments more than anything else, while others prefer keeping their money in savings accounts or buying shares in companies. It may require using culturally sensitive images and languages or addressing specific financial challenges that are usually common in students' home countries. By doing so, these adverts could be more effective increasing uptake of investment products among international scholars.

4. Help offered to foreign students

There is a need for Irish universities and employers to provide crucial support for overseas learners by giving them resources that will enable informed choices when investing their money. This could imply that more online advice should be given especially focusing on foreigners who study abroad. Such services include sessions with financial consultants on campus grounds or one one-on-one training regarding personal finances through webinars as well as other means like face-to-face consultations between students and their professors about how they can manage their resources properly after completing their studies in Ireland, with some examples being cited too...Furthermore, MNCs employing foreign nationals may introduce benefits that resemble those mentioned above. These aids are meant to financially

empower pupils and create more attachment between them as clients or employees at workplaces, boosting satisfaction levels and loyalty in general terms.

5. Policy Recommendations and Government Interventions

It is possible that international students face obstacles to investment in Ireland, including regulation, limited access to financial products, as well as issues with exchange rates and repatriation of funds. From these findings, recommended actions can be provided to the Irish government and financial regulators, which can help reduce these costs when implemented. This could involve developing policies that would make it easier for non-residents to open investment accounts, giving tax exemptions with respect to students' investments, and instituting systems for easy repatriation and investing within both Ireland and their respective countries. The government would not only be able to support international students by solving these problems through the enactment of prudent policies but also be able to draw on more foreign talent thereby boosting Ireland's economic growth.

6. Behavioural Insights to Enhance Investment Tools

This may be indicating usual behavioural tendencies among overseas scholars that often affect their investment decision making like excessive confidence, fear of missing out on opportunities among others. The informational content could be employed by financial institutions from which these entities have invested their funds with a view to helping such individuals make a more informed decision about where they are putting their money (Edwards 2013). For example, they could develop digital platforms which avail personalized investment advice depending on an individual's risk appetite, or they could have mechanisms for enabling students see benefits in different investment strategies that are primarily visual upon maturity. Also these academic institutions would offer educational materials that mainly addresses such biases to assist students in identifying and overcoming them during decision making. With such tools available from these websites and organizations, clients will see them as people they can trust and thus start to build their financial standing early enough.

7. Creating Strong Relationships with Customers over the Long Term

International students constitute a distinct group that can lead to a long-term relationship with a customer base. Therefore, banking service providers should pay attention to this group, because they might develop long-term banking relationships after graduation in one way or another depending on where they will get their first job. For an instance, someone studying

may have good memories from using one bank throughout their coursework, leading them to continue their patronage after school. It may involve further investing in Irish stock markets or getting mortgages from the same institution where they do other financial transactions. It is also probable that they will be promoting these entities in terms of capturing new market segments from their native states because these learners retain connections with homes.

The findings of the study on factors influencing investment decisions among foreign working students in Ireland provide valuable insights to various actors, including financial institutions, universities, employers, and policy makers. In order for such stakeholders to come up with specific products, services, and policies which can assist in promoting not only the financial lives of students, but also overall economic growth in the long run in the country.

Cultural sensitivity, financial literacy, personalized support systems as well as understanding behavior are among other things important when serving this increasing segment of international students.

5.3 Limitations

Because the research sample size is small and the participant base is confined to international working students in Ireland the results may not be applicable beyond these boundaries. A pre-selected group of students within this region would be recruited for the research; consequently this cannot be taken as a representation of country. Consequently, generalizing these results in different markets or countries would be inappropriate.

Data used in this study were gathered through interviews and standardized instruments with which the participants voluntarily supplied the facilitators introducing self-report bias into the design, influencing responses from the subjects who might have wanted to project themselves positively.

The results may not be broadly applicable, as the study only explored the experiences of a specific demographic: adults aged 21- below 40 who are pursuing UG, PG and Professional courses.

5.4 Future scope for the study

Future research areas may include interventions conducted using innovative, personalized digital media platforms that attract international students to such programs themselves. This type of research should not be confined within countries alone; comparative studies could illuminate how culture shapes financial behavior both here and elsewhere.

Future studies will explore ways to link investment decisions with career development and financial planning in international students. This means finding out how some people invest during their careers in order to reach various objectives they intend achieving at different times.

Finally, efforts should also be made towards understanding factors influencing the choice of locations for making investments by these students since it will enable them make more informed choices before committing themselves to any form of financial investment.

The study on the factors influencing investment decisions among international working students in Ireland opens several avenues for future research and practical applications. This paper may be used as a basis for further research on the subject since it identified some gaps that need filling.

Exploring such gaps requires involvement of both researchers and students in designing an appropriate study tool which can help collect pertinent data for analyzing them later on. This would fill some of the existing literature voids while enriching our understanding of investment decisions made by international working students living in Ireland.

Conclusively, we infer that this study was necessary hence, it adds some useful insights into already existing literature. Consequently, this is a compelling area for further studies that would provide valuable information on how these individuals manage their finances abroad.

5.5 Conclusion

This Research is meant to explore the various influences of investment decisions among global working students in Ireland. This will give a clear picture of the types of financial decision processes and help explain their challenges in general. With a wider lens than just looking at one factor like financial literacy, we may be able to understand why people decide on different things over others. This could be due to culture or place-based aspects like economics etc., why some invest while others do not, etc. Part of the study also pointed out how impacting factors such as financial literacy, cultural disparities around investments have been revealed. In order words this study had several insights on the interaction between financial literacy, cultural variances and support systems on investment behavior in this population.

The research noted that international working students were grossly under-educated in matters touching finance. A good number of them had no idea about investment choices, fiscal planning or handling risks involving money. Consequentially, such ignorance caused them to engage in poor investments making coupled with improper financial management practices.

The student's cultural backgrounds inform their investment tastes and behaviors. Dublin has diverse norms that are reflected through financial transactions. Culture diversity in relation to finance systems affects various thoughts held up by scholars abroad, this time investing differently amongst themselves in Irish markets. Most Irish investments are only on familiar grounds with regards to the investment laws as well as the products. Students came from diverse cultural backgrounds they were comfortable with some investment products which are not familiar to other ethnicities.

The economic conditions in Ireland influence their financial decisions very significantly such as employment environment terms of service; cost of living rate, inflation rate control and currency stability thus these influence their investment choices afterwards aside from hindering them invest due to economic challenges faced by the majority of them hence affecting risk tolerance levels when it comes to investments. Consequently many international students had limited or no access to financial assistance from their academic institutions. In some institutions there were fully fledged financial advisory services while others did not prioritize supporting foreign students like those provided with regular counseling services. Such absence of coherent support had impacts on where such individuals could seek help regarding sound investment information apart from being in educational material.

The primary goal of the study is to gain a comprehensive understanding of the factors influencing investment decisions among international working students in Ireland.

100 international working students make up the study's target audience. The main technique for gathering data is through the use of a structured questionnaire. A convenient sample strategy was the sample plan used for the investigation. The quantitative study's data analysis objective was to combine regression analysis, ANOVA, and T-test using SPSS.

The first objective is to investigate international working students' level of awareness regarding the numerous investment platforms and their financial independence behaviour. The variables for the first objective is gold, Real Estate, Fixed Deposits, Mutual funds and Others. The tool for analysis is rank analysis. The result found that gold is the most preferred investment platform among the students.

Objective two is to examine the impact of international working students' demographic factors on investment decision criteria on more preferred investment alternatives in Ireland. The variables for measuring investment decision criteria are "In most cases, my investment decisions support my investment objectives." My investment holding periods are spread over

a long period. I have risk tolerance towards my investment decisions. My reactions towards losses are normal, and I usually get the expected return on my investment decision.”

The demographic variables include gender, age, education and job role. The results are as follows. The results found that gender is significant in determining the investment decision criteria among international working students. Males have got the higher mean score on the investment decision criteria among international working students. Factors like age, education and job role do not have any impact on the investment decision criteria.

Objective three is to evaluate the impact of behavioural factors and perceptions of international working students in Ireland towards financial investment. The tool for analysis is regression analysis. Thus, it is evident that anxiety and overconfidence directly impact financial investment.

The study lacked engagement with technology among most overseas students. Despite the availability of internet resources such as budgeting applications and investment opportunities, many students did not know about them or have access to them, which could help them manage their finances and make better investment decisions. Hence, this study will be an addition to the existing knowledge in the field of investment.

5.6 Personal reflection

From a personal perspective, this study has enabled me to appreciate the difficulties experienced by international students working part-time while studying at colleges abroad. It also points out the importance of cultural sensitivity in financial planning and support mechanisms. As someone who values cross-cultural knowledge exchange, I find it intriguing to note that money matters are never isolated but rather influenced by many personal and contextual aspects.

Moreover, this introspection has strengthened my belief that financial education should be flexible enough to accommodate different student groups with particular needs compared to the rest. More importantly, I am now alive to the need for enabling environments that will mean well for international scholars making life-long investment decisions against heightened complexities within which they operate.

In essence, this research explores the complicated determinants of investment choices among international employees who are students in Ireland. As such, I have gained a better understanding of how personal circumstances intersect with cultural background leading to

certain monetary habits while stressing on bespoke assistance as a way out for such individuals intellectual properties.

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APPENDIX

QUESTIONNAIRE

Date:

SL.NO:

Dear Sir/ Madam,

Thank you for agreeing to participate in my study to understand “**THE FACTORS THAT INFLUENCE INVESTMENT DECISIONS AMONG INTERNATIONAL WORKING STUDENTS IN IRELAND**” The data you provide will be kept strictly confidential and used for the above research purpose only. Your whole-heart cooperation is solicited.

QUESTIONNAIRE

Section 1: Socio-economic profile of the respondents

(Please tick in the appropriate column against each of the following statements regarding the socio-economic profile.)

1. Name of Respondent (*optional*):.....
2. Gender : a) Male b) Female c) Others
3. Age :
4. Educational Background : a) Bachelor's Degree b) Master's Degree
c) Professional Degree d) other
Any other (Please Specify) _____
5. Current Job role : a) Manager b) Team member
c) Health care professional d) Accountant e) Other

Section 2: Investment platforms

6. According to your observation, please rank the following investment platforms according to your choice of preference on a scale of 1-5 in the order of prominence.

	Statements	Rank
1	Gold	
2	Real Estate	
3	Fixed Deposits	
4	Mutual funds	
5	Others	

Section 3: Investment decision criteria

7. According to your observation, please rate the following statements describing your attitude towards your investment decision on a scale of 1 to 5, with “1” being “Strongly disagree” and “5” being “Strongly agree.”

(Please tick in the appropriate column against each of the following statements below on five points: SA-strongly agree, A-agree, N-neutral, D-disagree, SD-strongly disagree).

Statements	SD	D	N	A	SA
	1	2	3	4	5
In most cases, my investment decisions support my investment objectives.					
My investment holding periods are spread over a long period.					
I have risk tolerance towards my investment decisions.					
My reactions towards losses are normal.					
Usually, I get the expected return on my investment decision.					

Section 4: Behaviour Factors

8. According to your observation, please rate the following statements describing your attitude on a scale of 1 to 5, with “1” being “Strongly disagree” and “5” being “Strongly agree.”

(Please tick in the appropriate column against each of the following statements below on five points: SA-strongly agree, A-agree, N-neutral, D-disagree, SD-strongly disagree).

Statements	SD	D	N	A	SA
	1	2	3	4	5
Trait anger					
I am quick-tempered					
I feel annoyed when I am not given recognition for a job well done.					
I am an impulsive person.					
I get angry when I have to wait because of other's mistakes.					
I feel infuriated when I do a good job and get a poor evaluation.					
When I am frustrated, I feel like hitting someone.					
When I get mad, I say nasty things.					
I fly off the handle.					
I am a hot-headed person.					
I get angry when I'm told I'm wrong in front of others.					
Trait anxiety					
I tire quickly					
I am "calm, cool and collected.					
I feel pleasant					
I am losing out on things because I can't make up my mind soon enough.					
I get in a state of tension or turmoil as I think over my recent concerns and interests.					
I take disappointments so keenly that I can't put them out of my mind.					
I worry too much over something that really doesn't matter					
I wish I could be as happy as others seem to be					
I feel that difficulties are piling up, and I cannot overcome them.					

Some unimportant thought runs through my mind and bothers me.					
Overconfidence					
You believe your skills and knowledge of the stock market can help you outperform the market.					
You feel you have enough ability to manipulate the investments in your favour.					
You feel that you have control over the investment returns flows.					
You conduct more trades between the accounting periods					
You take the least time possible to analyse and rely on available market statistics.					
You feel you are experienced enough to forecast the winning investments.					
You feel that you are always lucky to invest in the best deals.					
Herding factor					
Other investors' decisions regarding the stock volume impact your investment decisions.					
Other investors' decisions of buying and selling stocks impact your investment decisions.					
Other investors' decisions in choosing stock types impact your investment decisions.					
You usually react quickly to the changes in other investors' decisions and follow their reactions to the stock market.					
Self-monitoring					
I feel a bit awkward in public and do not show up quite as well as I should					
I may deceive people by being friendly when I really dislike them.					
I can look anyone in the eyes and tell a lie with a straight face.					
I guess I put on a show to impress or entertain others.					
I would not change my opinions (or the way I do things) to please someone or win their favour.					
I find it hard to imitate the behaviour of other people.					
I have trouble changing my behaviour to suit different people and different situations.					

At parties and social gatherings, I do not attempt to do or say things that others will like					
I can only argue for ideas, which I already have.					
I can make impromptu speeches, even on topics I know nothing about.					

SECTION 5-SUGGESTIONS

Give your valuable Suggestions and Recommendations:

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THANK YOU