



Misamis University
Ozamiz City

**ASSESSMENT ON KNOWLEDGE AMONG BUSINESS STUDENTS TOWARD
FINANCIAL MARKET; ITS RELATION TO INVESTMENT INTENTION**

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ABSTRACT

Investing is an effective way for a person to make money work, and build wealth. This study assessed the students' level of knowledge regarding financial market and their level of investment intention. It also interpreted the significant difference and relationship between the level of knowledge and intention among business students towards financial market investment. The study used the quantitative research design with a total of 116 respondents. The research was conducted at Misamis University, Ozamis City. Demographic Profile Questionnaire, Level of knowledge in Financial Market Questionnaire, and Investment Intention towards Financial Market Questionnaire were used in gathering the data. *Descriptive Data Analysis, T- test Analysis and Pearson Correlation Coefficient R* were used as the statistical tools in treating the data in the study. The findings revealed that both male and female have high level of knowledge with regards to financial market. It also demonstrated a high remark or level of intention when it comes to investing. The knowledge and intention among business students when grouped according to their specific year level has no significant difference, while the relationship between the level of knowledge and financial market intentions has a strong positive correlation. It is often recommended for students to be aware of the risk involve in financial market investment as an additional background knowledge, in order to increase students' level of intention. Students should also ask some professional advice in terms of investing, and some motivation or lessons in taking risk. It is inadequate to simply take risk because the world of money and finance can be confusing and daunting so as to improve the relationship between the level of knowledge and intention of business students towards financial market investment

Keywords: *assessment, financial market, student, investment, intention*

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Chapter 1

INTRODUCTION

Rationale of the Study

Financial markets allow investors to negotiate their financial assets easily. Financial markets create securities products that provide a return to those with excess funds and make those funds available to those in need of additional money (Hayes, 2022). There is a need for broader knowledge as financial literacy is the ability to understand and apply a variety of financial skills. A lack of financial understanding may explain why many investors are challenged to save and invest. One main reason why financial literacy (financial knowledge) is important is that financial responsibility is increasing.

Initially, financial markets are a type of market that sells and buys assets like bonds, stocks, currencies and derivatives. Often they are called by various names, including "Wall Street" and "capital market", but all always mean the same thing. Businesses and investors can look to the capital markets to raise funds in order to grow their businesses and make more money, respectively. In addition, capital markets can allow individuals to invest money in shares (also known as shares) to accumulate money for the future. As a result, numerous studies have been carried out on stock market forecasts using technical or fundamental analyses using a variety of flexible computational techniques and algorithms (Kofi Nti, 2019). Over time, this offers a greater return than opening a savings account at your bank. But purchasing shares can be risky. It is important to remember that the value of any investment can change, and getting good

returns in the past can only sometimes mean they will be good in the future. Financial markets also provide security for people. According to D. Plehwe of Knowledge Bank (2000), financial markets can allow people to invest money in stocks (also referred to as stocks) to accumulate money for the period. Insurance companies must use the financial markets to ensure that people will receive a payment in the event of an accident, like the loss or damage to their mobile phone.

According to DiLallo (2022), people tend to invest in the financial market for several reasons. Potential return in comparison to competing investments like gold, bank certificates of deposit and treasury bonds. For instance, since 1926, the average yearly return on the stock market has been around 10 percent, whereas the average annual return on long-term government bonds has been between 5 percent and 6 percent. Second, being able to hedge your money against inflation, financial market returns often exceed inflation expectations. For example, since 1913, the annual rate of long-term inflation has averaged 3.1 percent. Financial market investment is a useful strategy to protect against inflation. Third, regular passive income generation is possible because many businesses distribute dividends or a portion of their profits to investors. The majority pay dividends once every three months, however other businesses pay dividends every month. The income or retirement income of an investor may be supplemented by dividend income. Fourth, pride of ownership, a representative stock is the fraction of ownership of a business. You may invest a small portion of the company whose goods or services you love. Lastly, liquidity since most equities are traded openly on a significant stock exchange, buying and selling them is simple and it makes equities more liquid compared to alternative choices like slow-moving real estate investments.

Investing early in Financial Market can prepare students to face such hardship. Businesses and investors can use the financial market to raise capital, expand their operations, and increase their profits. According to Zucchi (2022), despite the possibility that financial literacy varies with wealth and education levels, research demonstrates that customers with advanced degrees and high salaries might be just as clueless about money matters as consumers with lower incomes and less education. When someone purchases something as an investment, he does not intend to use it immediately; instead, he wants to use it to make money later. An investment always involves spending a certain amount of capital—time, effort, money, or assets—today in the hope of a higher return than was initially invested. According to Astuti (2018), the goal of their study was to analyze how student finance education and promotion affect investment choices through the perfecting of risk decisions mediated by the perception of risk. The pre-survey results suggested that consumers have little information, no time, or understanding, as well as promotion regarding capital market investment instruments or social media.

The motivating elements that influence a behavior are "assumed to be captured by intentions" (Ajzen, 1991, p. 44). Investment intentions are plans in investing either short or long run assets. Before making such judgments, investors often consider risk and return. An investor's intention to invest in short-term investments is labeled as a short run investment intention, and the intention to invest in long run investments is labeled as a long-term investment intention. This group of students presented that they want to be part of that financial market since they want to invest early while still in college. In addition, they were setting themselves up for a future of building their wealth. It assured business

students to engage or invest if they are knowledgeable in managing and learning how to manage their own money for the future.

Furthermore, there needs to be more transparency and imprecise information to the public about capital market investment, not to mention the community's negative image of investment instruments. As a result, the students are more confident in choosing conventional and genuine investments over capital market investments, which are considered risky and offer no guarantee of returns. In terms of risk-taking, which is seen as one of the entrepreneurial qualities, there are two approaches in the management literature. The first approach is that risk-taking is a personality trait, whereas the second is that risk-taking is a state of mind that changes according to circumstances (McCarty, 2000). However, many studies have an intensive focus on the relationship between risk-taking and risk-taking behavior (e.g., Weber & Milliman, 1997)

An overall attitude that reflects our view of risk avoidance in public life affects our financial behavior. People who usually avoid taking a risk in their life more or less possible to commit to risky investing. However, these risk averse individuals typically avoid risky investments more often if they have advanced financial knowledge. More financial information does not lead individuals generally reluctant to risk have higher risk investment intentions. Besides, this finding braces the role of financial literacy more than that demonstrated by the prior research, since no study suggesting the indirect effect of financial literacy on financial behavior exists.

The possible relation of their knowledge concerning their intention to invest in financial markets can help them achieve their financial goals. Furthermore, the present study explores knowledge's role in the finance market and investment intention. It does

so through an intent to invest and by providing the financial literacy that people's risky behavior can drive.

There were several studies on the risk factors associated with the financial market. However, none of these studies pertained to assessing knowledge among business students exposed to financial marketing. Therefore, this paper also helps investment advisors and policymakers interest individuals to invest in investment activities conferring to their personality traits and risk behavior and provides financial literacy.

This study aimed to know the knowledge of business students towards the financial market. Furthermore, this study measured the reliability of financial constraints concerning the students' investment intentions.

This study focused on financial knowledge and its relation to investment intention, which assessed individual behavior. Financial knowledge provides individuals with the knowledge, skills, and resources needed to manage finances effectively. This study aimed to survey business students who need to be knowledgeable about their money and the economy due to a more complex marketplace. Early financial decisions form habits that are challenging to them. Therefore, this study was mainly conducted to evaluate financial market knowledge and how it influences business students' investing intentions. Moreover, the study will provide students, majoring in financial management with information regarding their financial knowledge.

Theoretical Framework

This study's theories and concepts are: Grohmann's theory (2018) which revealed that higher financial literacy led to enhanced financial decision making; and Keller and Siegrist's (2006) income level which states that financial risk tolerance and the investment account have a material impact on investment intentions.

Theory of Grohmann Financial Literacy (2018)

Grohmann (2018) revealed that higher financial literacy enhanced financial decision-making. Though financial literacy may vary with education and income levels, study shows that highly educated consumers with high incomes can be just as ignorant about financial issues as less-educated and lower-income. The measurement of an individual's literacy level can be determined by factors, including financial socialization and experience founded by Ameliawatt. In other words, people who are less likely to attend the stock market are people who are less aware of the financial market, which is risky to invest in literature. They have financial knowledge gaps that may encourage them to take advantage of capital markets and portfolio diversification.

Keller and Siegrist (2006) state that financial risk tolerance, income level, and investment account have a significant impact on investment intention

In this study, social workers become one of someone's sources of funding, financial literacy knowledge that can influence their financial management behavior. To better understand the fundamental reasons for understanding individual investment intentions, this study looks at the fundamental factor of an individual's personality and financial literacy, that is, a person buys a good as an investment and uses it in the future to generate wealth, not to consume the good. Therefore, an investment always concerns

the outlay of some capital today—time, effort, money, or an asset—in hopes of a greater payoff in the future than what was originally put in. Moreover, risk is considered an essential factor for investment behavior (Kiev, 2003). Keller and Siegrist (2006) reported that "the income level, financial risk tolerance and investment account have a significant impact on investment intent." As a result, risk behavior impacts investment intent.

Conceptual Framework

Because they show that a person's investments may be significantly impacted by their level of financial literacy, these findings about the existence of a moderating effect on behavior are more useful for those who set policy and work as financial intermediaries. When compared to people with lesser financial literacy, those with better financial literacy are less likely to have investing intentions. One could argue that more knowledge encourages those under external control to take more personal responsibility for their financial decisions by bringing them up to date on current market conditions. Al-Tamini and Anod's 2009 study with investors in the United Arab Emirates found that there is a positive correlation between financial literacy and investment choice, explaining that the greater one's financial literacy, the more likely they are to invest.

Financial Market

A financial market is a particular kind of marketplace that offers a means of buying and selling assets including bonds, equities, foreign exchange, and derivatives. They are frequently referred to as capital markets, but this still signifies the same thing. Business owners and investors can also use financial markets to raise capital, expand their particular companies, and make more money.

providing support for comprehensive money management plans including estate planning, retirement and more (James Chen, 2022).

Investment Intentions

This is why an investor makes an investment. It also has to do with personal investing and portfolio management. Investment intentions are usually broken down into long-term and short-term objectives (Sashikala, V., & Chitramani, P. 2018). One factor investor invest in is the return on their investments based on the risk tolerance they can take.

Return on Investment

The measure of a return on investment in relation to its cost on the financial markets is the return on investment. In this study, it defines the return on investment of a college degree as the increase in lifetime earnings a student can expect from that degree minus the direct and indirect costs of college. It also believes that what is presented in this research can assist students in making better decisions about higher education. This may also appeal to other stakeholders, including decision-makers, institutions themselves, and trustees. In addition, return on investment is a key measure of economic value, which this has identified as the amount that a student can expect to advance financially from each degree (Preston Cooper, 2021).

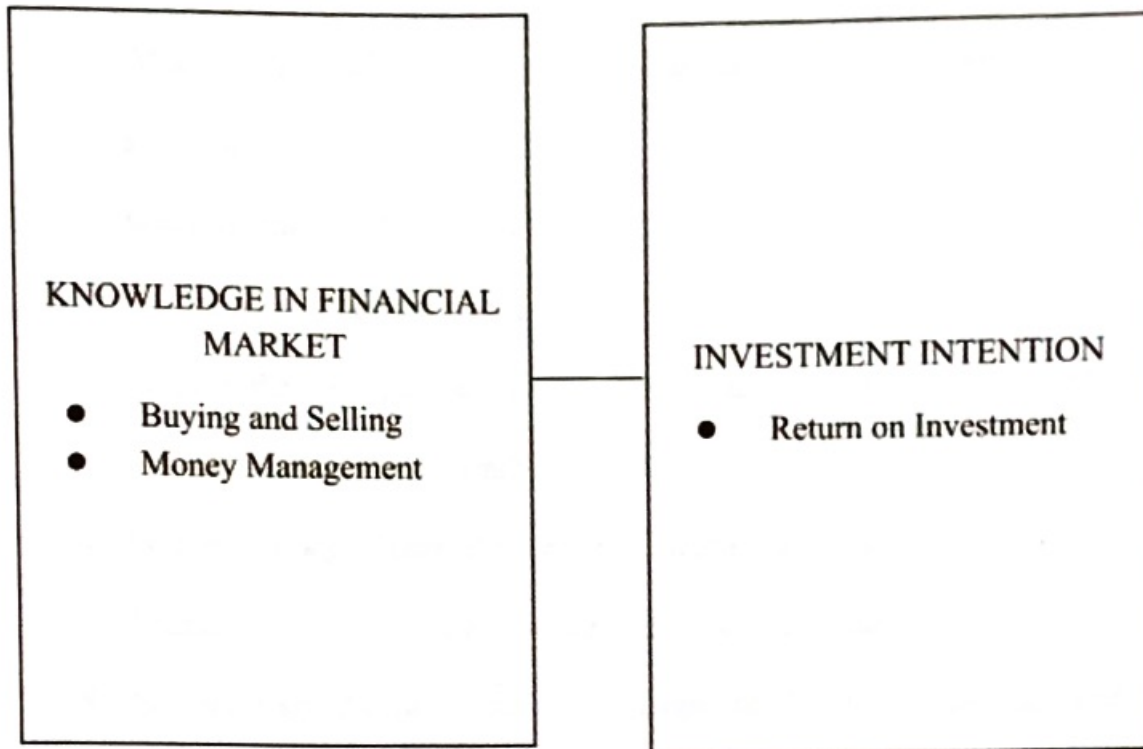


Figure 1 Schematic Diagram of the Study

Statement of the Research Problem

This research sought to determine the relationship among business students toward Financial Market and Its Relation to Investment Intention.

This study aimed to answer the following questions:

1. What is the profile of the respondents as to age, sex, course and year, and allowance?
2. What is the level of knowledge among male and female business students regarding the financial market?
3. What is the level of Intention among 3rd- and 4th-year business students toward financial market investment?
4. Is there a significant difference between business students' knowledge and Intention when grouped according to their specific year level?
5. Is there a significant relationship between the level of knowledge and Intention among business students toward financial market investment?

Null Hypothesis

Ho1 There is no significant difference between the knowledge and Intention among business students when grouped according to their specific year level.

Ho2 There is no significant relationship between the level of knowledge and Intention among business students toward financial market investment.

Chapter 2

RESEARCH METHODOLOGY

Research Design

The study used a quantitative research design which usually uses closed-ended questions. Quantitative research objectives is to discover the number of students who think, feel or act in a specific, especially regarding their knowledge of the financial market concerning investment intention. The best example of this study is how the students could familiarize themselves with financial markets, which can be helpful for today up to the present. Moreover, the researchers wished to find out if the financial market correlates with the investment intentions of financial management students today. As a method, it relies on data obtained by the researcher from the face-to-face distribution of survey questionnaires to the respondents.

Moreover, the average format of the quantitative research design is that each respondent receives the same survey questionnaires, which attests to the fact that the whole sample of data can be analyzed fairly. The data are provided in numerical form and can be analyzed in a quantifiable way with the help of statistical methods. We have also used this concept to determine how financial markets facilitate the trade of their financial assets by their investors.

Research Setting

This research was conducted at Misamis University, Hilarion T. Feliciano Street, Barangay Aguada, Ozamiz City. Misamis University is a private, non-sectarian institution established by Dr. Hilarion Feliciano and Doña Maria Mercado Feliciano in 1929.

Misamis University is also the number one (1) academic institution in the town of Ozamiz, Western Misamis. The school is accredited by the Philippines Association of Colleges and Universities Commission on Accreditation (PACUCOA).

Respondents of the Study

The respondents of the study took into account 116 students (58 boys and 58 girls) out of 165 over-all population of the combined number of 3rd year and 4th year students enrolled in Bachelor of Science in Business Administration major in Financial Management in Misamis University, Ozamiz City. Raosoft, a software application, was used by researchers to compute the sample size for this study. Researchers used the Stratified Random Sampling technique which starts by dividing the respondents based on their year level to represent their opinions equally. These are the different criteria for choosing the researcher's respondents. (1) the respondent is enrolled in Misamis University, with a degree of Bachelor of Science in Business Administration major in Financial Management; (2) they need to be a regular student and have taken the major subjects from 1st year to 2nd year; and (3) they are currently in their 3rd year and 4th-year levels. They were all chosen randomly to modify and gather data from different and qualified respondents.

Research Instrument

The Misamis University has an estimated number of more than 286 business students majoring in financial management, currently enrolled in the school year 2021-2022. However, due to financial reasons and the time allotted for the completion of

this research, the study's proponents have opted to use purposive sampling. In this non-probability sample, respondents were carefully chosen based on the researchers' criteria and the study's objective.

Part A. Demographic Profile Questionnaire. It includes the socio-demographic profile of the respondent as to sex, age, course and year, and allowance.

Part B. Level of knowledge in the financial market. It consists of 14 different questions/statements that signify the financial market knowledge among business students when grouped according to their year level. It is formulated that offers the students to answer Strongly disagree (1), Disagree (2), Agree (3) and , Strongly-Agree (4) to a question.

Responses	Continuum	Interpretations
4 - Strongly Agree (SA)	3.25-4.0	Very High Knowledge
3 – Agree (A)	2.50-3.24	High Knowledge
2 – Disagree (D)	1.75-2.49	Low Knowledge
1 - Strongly Disagree (SD)	1.0-1.74	Very Low Knowledge

Part C. Investment intention towards the financial market. It consists of questions regarding the investment intention among business students toward financial market investment. It also consists of (9) items/statements.

Responses	Continuum	Interpretations
4 - Strongly Agree (SA)	3.25-4.0	Very High Intention
3 – Agree (A)	2.50-3.24	High Intention
2 – Disagree (D)	1.75-2.49	Low Intention
1 - Strongly Disagree (SD)	1.0-1.74	Very Low Intention

The research instrument was validated, and suggestions and corrections were incorporated into the final draft; Interviews were done with the other students to check the validity and trustworthiness of the instrument. Moreover, raosoft which is a software sample calculator helped the researchers identify the respondents needed.

Data Gathering Procedure

After validating the instruments, a written permit was secured by the researchers from the administrators of Misamis University. Then, they took the information provided by reliable sources regarding the population and context of the area, which may provide useful insight into the study. After being permitted by the university, the researchers explained purpose of the study to selected respondents to ensure that each participant meets their predefined criteria.

Ethical Consideration

Ethical considerations are necessary for research projects as all participants have moral and legal rights. In this study, the researcher ensured personal interaction with respondents and invasion of their privacy with their consent. The research did not hurt their feelings, and all the information they were given were properly represented and acknowledged. According to Walliman and Buckler (2008) and Greetham (2009), these are important features.

The voluntary involvement of participants in the research is vital and important. Moreover, respondents have the right to opt out of the study at any time if they wish. Some ethical considerations this study safeguarded were;

Privacy and Confidentiality:

- 1) Guarantee that the information provided regarding age, sex, course, year, and allowance will be unidentifiable by anyone other than the researcher.
- 2) Ensuring they were well-informed about the information resulting from the research would be used for presentations and reports.
- 3) Confirming that they were well-informed and the results will be presented in the thesis, and they will be visible to the researcher's adviser, a second marker and also the external examiner.
- 4) Ensuring that they were well-informed that the thesis may be read by future students on the course and may be published in a research journal, but anyone reading this thesis would not disclose who they are.

Safety:

- 1) Confirm that the search is not appealing to respondents and certify the appropriate use of the information.

Dignity:

- 2) All respondents were free to make their own decisions with full knowledge of the facts.
- 3) A great deal of respect was shown to all respondents.

Informed Consent:

- 1) Each respondent was given a consent letter outlining some of the key elements of the study and what is expected of them as a participant and researcher.
- 2) It is also provided with the letter signed by participants if they have agreed to contribute to the study and understand their involvement in the research.

Data Analysis

Researchers used three different types of data analysis tools to analyze the quantitative question and answers. The first part of the questionnaire was analyzed using Descriptive data analysis, which is one of the furthestmost important steps for conducting statistical data analysis and helps to describe or summarize data points in a constructive way, such as patterns that might emerge to accomplish each condition of the data. It is followed by the second part of the questionnaire, which utilized the T-test Analysis, which is used in hypothesis testing to determine whether a process influences the population of interest or whether these groups are different from one another and is often used to compare the means of two groups. Lastly, the third part of the questionnaire was analyzed using Pearson Correlation Coefficient R , which measures the direction and strength of the relationship between two variables and be situated the most common way of measuring linear correlation.

It was achieved using the Minitab Statistical Software. This program is very useful for Quantitative data as it permits you to analyze information very quickly and in various ways (Bryman & Cramer, 2011). Each questionnaire has been identified by a code such as Questionnaire Part 1, Questionnaire Part 2, and Questionnaire Part 3, which was later be abbreviated as Q1, Q2, and Q3. Each question and answer will also be coded and recorded into this program.

Chapter 3

RESULTS AND DISCUSSIONS

The profile of the Respondents

Table 1 reflects the profile of the respondents. The table shows the age of the majority of students enrolled in Bachelor of Science in Business Administration major in Financial Management, ranging from 19 to 25. Which constitutes a total of 109 students, or 93.9% of the overall percentage. Whereas the age ranges from 26 to 30 have six students with a total percentage of 5.2%, and the age ranges from 31 to 33 have 1 student with a percentage of 0.9%. The lower part of the table further shows gender and allowances. In such cases, the male already has a total number of 42 while the female has 74.

Moreover, all of the respondents have the same number of students when they are grouped according to their year level. However, the students have different scales of their allowances, as shown in the table below. The allowance that ranges from 1,100 to 2,400 per month has the greatest number of students, with 37 out of 116 students and a percentage equal to 37%. Meanwhile the allowance that ranges from 6800 to 7200 showed the least number of students which has 5 out of 116 with a percentage equal to 4.4%.

These findings corroborated the study of Glaser, P. (2012). Which presented that research data collection depends on either the voluntary or involuntary participation of persons. In opinion research, when utilizing conventional survey and opinion research methods, the degree and completeness to which individuals willingly engage in the data collection process are known as "respondent cooperation."

This study supported this research through the profile of the students, which would support the researchers to categorize the differences in their age, gender, allowances, and course and year level.

Table 1

Profile of the respondents as to sex, age, course and year, and allowances (n=116)

Profile	Frequency	Percentage
AGE (range):		
19 to 25	109	93.9
26 to 30	6	%
31 to 33	1	5.2 %
GENDER		0.9 %
Male	42	
Female	74	36.2%
Course and Year		63.8%
BSBA-3	58	
BSBA-4	58	50.0
Allowance		%
1100 to 2400	37	50.0
2500 to 3200	25	%
3300 to 4400	34	
5000 to 6600	15	32%
6800 to 7200	5	21.6%
		29.4%
		13%
		4.4%

The level of knowledge among male and female business students with regards to Financial Market.

Table 2 shows the level of knowledge among male and female business students concerning the financial market. The level of knowledge among male respondents garnered a high remark ($M=2.7415$, $SD=0.70304$), which means that they have a high level of knowledge regarding financial market. Moreover, the female respondent also demonstrates a high remark ($M=2.9025$, $SD=.58000$) and indicates that they also have a high level of knowledge about financial markets. Male and female students hold a high level of knowledge with an average mean equal to 2.8442 and a standard deviation equal to 0.62912.

According to Matthew W. Ford and Daniel W. Kent (2020), threats emanating from financial markets might intimidate college students to some degree. Moreover, the authors considered the influence of such intimidation on student financial market knowledge in this article. The study proves that students' financial knowledge involves investment and making money that is earned and grown into wealth. In the later part, it gives them an option that will offer a significant return in the future and help them secure their financial stability.

The level of knowledge in the financial market is considered an advantage in the financial world since this would help them decide the future. It would be advantageous to get a very high level of knowledge scale even more than what they have encountered with financial market as part of the curriculum from their course.

Table 2

Level of knowledge among male and female business students with regards to financial market (n=116)

Gender	Mean	SD	Interpretatio n
Male	2.7415	0.70304	High Knowledge
Female	2.9025	0.58000	High Knowledge
Overall	2.8442	0.62912	High Knowledge

Note. Level of Knowledge Scale: 4.21-5.00 (Very High Knowledge); 2.50-3.24 (High Knowledge); 1.75-2.49 (Low Knowledge); 1.0-1.74 (Very Low Knowledge)

The level of intention among 3rd and 4th-year business students toward financial market investment.

Table 3 demonstrates the level of intention among the 3rd year and 4th year business students toward financial market investment. The level of intention among students currently in their 3rd year as a Bachelor of Science in Business Administration student demonstrate a high remark ($M = 2.9981$, $SD = .74506$). Also, the level of intention among 4th year Bachelor of Science and Business Administration students demonstrates high remark ($M = 3.1398$, $SD = .67363$).

Based on the study's findings, both year levels demonstrate a high remark, and both year levels showed a high intention for investing.

According to East (2019), decision may be contingent on many factors where it has been argued that attitudes, among other variables, can predict the investment decision process and that investment behavior is critical to an individual's future. This study proves that the decision-making of students matter, especially in terms of financial market investment.

It implies that the student's year level and level of knowledge significantly impact investment intention among students since it can give them a head start in the market. In addition, it would be the first step toward financial independence, even with a small amount of money earned and saved from cash gifts or any summer jobs.

Table 3

Level of intention among 3rd year and 4th year business students towards financial market investment (n=116)

Course and Year	Mean	SD	Interpretation
BSBA-3	2.9981	0.74506	High Intentions
BSBA-4	3.1398	0.67363	High Intentions
Overall	3.0690	0.71073	High Intentions

Note. Level of Intention Scale: 4.21-5.00 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

The significant difference between the Knowledge and intention among business students when grouped according to their specific year level.

Table 4 explains the significant difference between knowledge and intention among business students when grouped according to their specific year level. The table depicts that the t-value has a value of 0.078 and the p-value of 0.564 for financial knowledge, providing the researchers a result that the difference between the knowledge and intention among business' students when grouped according to their specific year level is not significant.

Findings revealed that the knowledge and intentions among business students, when grouped according to their specific year level, have no significant difference. However, though the result showed no significant difference between their knowledge and intention, 3rd year students have greater financial knowledge than the 4th year students, as shown in the result of 0.078 in getting the t value. Thus, the null hypothesis is accepted. There is no significant difference between the Knowledge and intentions among business students when grouped according to their specific year level.

According to the study of Hyder, Asma, and Azhar (2011), which focused on measuring factors affecting Entrepreneurial Intentions among business students where the present exploratory study is based, students' behavior and education can affect the students' knowledge and investment intention.

It implies that having or enhancing students' behavior and education can help students' way and thinking when it's all about investing in the financial market, and while having great knowledge and students' year development learning can help them to be

open in investment matters since this would be one of the reasons that students can state their knowledge and intention.

Table 4

Financial Knowledge (n=116)

Variable	T-value	P -value	Interpretation
Financial knowledge	0.078	0.564	Not significant

Note. Investment Intention is the dependent variable

*Probability Value Scale: ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)*

Relationship between the level of Knowledge and Intention among business students toward financial market investment.

Table 5 explains the relationship between the level of knowledge and intention among business students toward financial market investment. The table depicts that the r value of 0.607 and the p -value of 0.000 of financial Knowledge provide the researchers a result that shows a strong positive correlation between these two variables.

The findings reveal a strong positive correlation between the level of Knowledge and intentions among business students toward financial market investment. Thus, there is sufficient evidence not to accept the null hypothesis. Furthermore, the level of both Knowledge of the financial market and investment intention has a strong positive correlation towards financial market investment.

According to the study of Ryan Elfahmi, Ikin Solikin, and Nugraha (2020), which aimed to predict students' investment intentions in the financial market, financial knowledge significantly affects student investment intentions in the financial market. Furthermore, this study proved that financial self-efficacy significantly strengthens or weakens student investment intentions.

In conclusion, knowledge of the financial market is needed in the intention of the students to participate in investment activity. It implies that students can invest in a financial market with great knowledge. The sooner you start investing, the more you can make with your investments. It is why college is a great place to invest. Students who invest in college can make more money and learn valuable financial skills.

Table 5

Significant relationship between level of knowledge and intention (n=116)

Variables	r value	p value	Interpretation
Financial knowledge	0.607	0.000	Strong positive correlation

*Note: Probability Value Scale: ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)*

Chapter 4

Summary, Findings, Conclusion and Recommendation

Summary

This study is entitled "Assessment on Knowledge among Business Students towards Financial Market: Its Relation to Investment Intention." The primary objective was to know the level of knowledge of business students and its relationship to investment intention. This study analyzed the data collected at Misamis University, and the result was interpreted using different tools: descriptive data analysis, T-test Analysis, and Pearson Correlation Coefficient.

The students' financial market level of knowledge was the same as their intention to invest. Still, the knowledge of the financial market and investment intention for 3rd year and 4th year Bachelor of Science in Business Administration Students majoring in Financial Management is the same. Nevertheless, there is a strong positive correlation between the level of knowledge and intention among business students. The respondents' profile affects the level of knowledge and intention among the students because aside from budgeting their allowances, they also need advisors/ professionals to give them good ideas about investment. Learning in class is inadequate to take risks since money and finance can be confusing and daunting.

Findings

1. The result reveals that both males and females have a high level of knowledge concerning the financial market.
2. Based on the study's findings, both year levels demonstrate a high remark or level of intention when it comes to investing.
3. When grouped according to their specific year level, the knowledge and intentions among business students have no significant difference. Though the result showed no significant difference between their knowledge and intention, 3rd year students have greater financial knowledge than the 4th year students, for it has the result of 57.8% in getting the t value.
4. There is a strong positive correlation between the level of knowledge and intentions among business students toward financial market investment. Thus, there is sufficient evidence not to accept the null hypothesis, which states that there is no significant relationship between the level of knowledge and intention among business students toward the financial market.

Conclusion

Researchers concluded that the level of knowledge in the financial market is considered an advantage since this would help them with the idea of deciding the future. The students' year level and knowledge significantly impact investment intention among students since it can give them a head start in the market. It would be the first step toward financial independence, even with a small amount of money saved from cash gifts or any summer jobs. Furthermore, knowledge of the financial market is needed in the intention

of the students to participate in an investment activity, which implies that students can invest in a financial market with great knowledge about it.

Recommendations

1. Researchers recommend attending seminars or any activities involving the financial market that can help contribute greatly to their level of knowledge without gender matters.
2. It is recommended that students be aware of the risk involved in financial market investment as additional background knowledge to increase students' level of intention is needed.
3. Researchers recommend that students ask some professionals about investing and motivation or lessons in taking a risk. It is inadequate to take a risk because money and finance can be confusing and daunting so it would be better to consult professional help.

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Appendix A

DEMOGRAPHIC PROFILE QUESTIONNAIRE

Personal Data

Name (Optional): _____

Age: _____

Gender: Male ☐ Female ☐

Course & Year: _____

Allowance: _____

Appendix B

LEVEL OF KNOWLEDGE IN FINANCIAL MARKET QUESTIONNAIRE

Direction: Please check (/) and rate honesty based on what are the given statements using the following scales.

1- Strongly Disagree

2- Disagree

3- Agree

4- Strongly Agree

Financial Knowledge	1	2	3	4
1. I can manage my finances.				
2. I can use my money as an investment.				
3. I have knowledge about changes in stock market prices.				

4. I would describe my knowledge on an investment.				
5. I can decide independently what to spend my money on.				
6. I am responsible for my own money matters.				
7. I am financial literate when it comes to an investment.				
8. I have the knowledge of the possible risk in investing.				
9. The earlier I start saving, the more money I will have.				
10. I have improved my credit score.				
11. Online banks are safe.				
12. I have saved more money.				
13. I must save money for the future.				
14. I need money for retirement.				

INVESTMENT INTENTION TOWARDS FINANCIAL MARKET QUESTIONNAIRE

Direction: Please check (/) and rate honesty based on what are the given statements using the following scales.

1- Strongly Disagree

2- Disagree

3- Agree

4- Strongly Agree

Investment Intention	1	2	3	4
1. I have plans in investing.				
2. I foresee investment as a support.				
3. I expect higher annual return and I am aware of the possibility of higher losses.				
4. I would be inclined to move my money in to a different investment.				
5. I want my investments to consistently generate a steady return.				
6. I would prefer to invest in a big and known company.				
7. I am willing to invest.				
8. Investing can help me soon.				
9. Investing can give a good impact to me.				

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OBJECTIVE

To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

- | | | |
|-----------------|---|--------------------|
| ▪ Age | : | 23 years old |
| ▪ Gender | : | Female |
| ▪ Date of Birth | : | September 24, 1999 |
| ▪ Civil Status | : | Single |
| ▪ Height | : | 5'4 |
| ▪ Weight | : | 60 |
| ▪ Religion | : | Roman Catholic |
| ▪ Nationality | : | Filipino |

EDUCATIONAL BACKGROUND

Tertiary

Misamis University

Bachelor of Science and Business Administration

Major: Financial Management

H.T Feliciano St, Ozamiz City

Secondary

Betinan National High School

Betinan San Miguel, Zamboanga Del Sur

Primary

Betinan Elementary School

Betinan San Miguel, Zamboanga Del Sur

SKILLS

- Data Management
- Active Listening Skills

Curriculum Vitae

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OBJECTIVE

To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

▪ Age	:	22 years old
▪ Gender	:	Female
▪ Date of Birth	:	May 1, 2000
▪ Civil Status	:	Single
▪ Height	:	5'4
▪ Weight	:	48
▪ Religion	:	Roman Catholic
▪ Nationality	:	Filipino

EDUCATIONAL BACKGROUND

Tertiary

Misamis University

Bachelor of Science and Business Administration

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H.T Feliciano St, Ozamiz City

Secondary

SantaTeresita Academy

Poblacion, Aurora Zamboanga

Primary

Balide Elementary Schoool

Aurora, Zamboanga Del Sur

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OBJECTIVE



To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

- | | | |
|-----------------|---|-----------------|
| ▪ Age | : | 22 years old |
| ▪ Gender | : | Male |
| ▪ Date of Birth | : | August 25, 1999 |
| ▪ Civil Status | : | Single |
| ▪ Height | : | 5'4 |
| ▪ Weight | : | 64 |
| ▪ Religion | : | Roman Catholic |
| ▪ Nationality | : | Filipino |

EDUCATIONAL BACKGROUND**Tertiary****Misamis University**

Bachelor of Science and Business Administration

Major: Financial Management

H.T Feliciano St , Ozamiz City

Secondary**Ozamiz City National High School**

Lam - An , Ozamiz City

Misamis Occidental

Primary**Faustino C Decena Elementary School**

Carangan Ozamiz City

Misamis Occidental

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- Active Listening Skills

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OBJECTIVE

To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

- | | | |
|-----------------|---|------------------|
| • Age | : | 24 years old |
| • Gender | : | Male |
| • Date of Birth | : | January 09, 1998 |
| • Civil Status | : | Single |
| • Height | : | 5'1 |
| • Weight | : | 58 |
| • Religion | : | Christian |
| • Nationality | : | Filipino |

EDUCATIONAL BACKGROUND

Tertiary

Misamis University

Bachelor of Science and Business Administration

Major: Financial Management

H.T Feliciano St , Ozamiz City

Secondary

Tudela National High School

Tudela, Misamis Occidental

Primary

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SKILLS

- Data Management
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OBJECTIVE

To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

▪ Age	:	22 years old
▪ Gender	:	Female
▪ Date of Birth	:	March 31, 2000
▪ Civil Status	:	Single
▪ Height	:	4'11
▪ Weight	:	65
▪ Religion	:	Roman Catholic
▪ Nationality	:	Filipino

EDUCATIONAL BACKGROUND

Tertiary

Misamis University

Bachelor of Science and Business Administration

Major: Financial Management

H.T Feliciano St , Ozamiz City

Secondary

San Isidro High School

Tambulig Zamboanga del Sur

Primary

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Skills

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OBJECTIVE

To secure a challenging position in a reputable organization to expand my learnings, knowledge, and skills

PERSONAL INFORMATION

▪ Age	:	24 years old
▪ Gender	:	Male
▪ Date of Birth	:	October 12, 1998
▪ Civil Status	:	Single
▪ Height	:	5'2
▪ Weight	:	52
▪ Religion	:	Roman Catholic
▪ Nationality	:	Filipino

EDUCATIONAL BACKGROUND

Tertiary

Misamis University

Bachelor of Science and Business Administration

Major: Financial Management

H.T Feliciano St , Ozamiz City

Secondary

Ozamiz City National High School

Lam - An , Ozamiz City

Misamis Occidental

Primary

Malaubang Integrated School

SKILLS

- Data Management
- Active Listening Skills

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