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A STUDY ON EVALUATING CHALLENGES FACED BY TRAFFIC POLICE IN SAVINGS AND INVESTMENT THROUGH ONLINE PORTAL

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Keywords	Abstract
Investment, Savings, Online Platforms, One Sample t-test.	Online investing and savings portals have become important instruments for improving customer happiness and financial decision-making. Such online platforms employ technology to increase accessibility, expedite procedures, and encourage users to save money. The purpose of the study was to evaluate the challenges faced by the Traffic police in savings and investment through online portals. The technique used in the current study is one sample t-test. The study found that Security Concerns, Lack of Financial Literacy, Complex User Interface, High Transaction Costs, Difficulty in Comparing Options, Technical Glitches, Limited Investment Awareness, Poor Customer Support, Difficulty in Withdrawal Process, Mobile App Dependency, Frequent Market Fluctuations, Data Privacy Issues, and Poor Customer Support are significant challenges faced by tragic police in savings and investment through online portal.

1. INTRODUCTION

Savings and investments are the two primary components that are essential to economic growth. Individual investors frequently take into account their needs, objectives, and purposes when making investment choices. Dividends, internet trading, investor awareness campaigns, get-rich-quick scams, and investor success stories are some of the factors that significantly influence the views of investors. Financial planners must have a solid understanding of behavioural acts and their effects since this enables them to create appropriate asset distribution plans for trading based on their understanding of how investors often respond to market volatility. Investments range from simple bank savings

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accounts to complex stock and bond portfolios. The amount of data available to assist investments in various investment possibilities is increasing. As a result, in addition to the numerous well-established public and private companies, there are now a lot of new companies providing investors with state-of-the-art financial instruments (Haritha, P. H., 2020).

For developing countries like India, obtaining sufficient funding for development projects is a difficult task. Most developing countries find it difficult to escape the cycle of poverty, which includes low income, low savings, poor investment, low employment, and so on. Given its high capital-output ratio, India needs investment at extremely high rates to continue its attempts to attain high levels of growth. Since the very beginning of planning, the emphasis has been on investment as the primary force behind economic growth and increasing national wealth. Capital formation needed a significant quantity of savings, and investment was considered the essential component in defining output objectives (Shukla, N. S., 2016).

The digital transformation of the financial sector has made it more accessible to a broader spectrum of individuals and created new investment opportunities. The phrase "digital investment platforms" here encompasses a wide range of services, including cryptocurrency exchanges that enable the trading of decentralised digital assets, online trading platforms that connect investors to conventional financial markets, and robo-advisors that automate portfolio management. The junction is significant not just because of the wide range of platforms available, but also because they have the power to change how individuals connect, understand, and participate in the financial ecosystem. Since the decentralisation of finance brings with it both unprecedented potential and challenges, it is imperative to understand how new platforms impact financial literacy. Given the increasing interdependence of technology and finance, the capacity to understand and use digital investment platforms is a critical aspect of financial literacy. Traditional financial education paradigms are being replaced, if not entirely supplemented, by the dynamic and interactive aspects of these platforms (Singh, J. K. 2024).

2. REVIEW OF LITERATURE

2.1 Dr. P. Venkaiah, et al. (2024)

Assessed consumers “perceived risks and challenges” about fintech uptake in India. According to the findings of this research Indian users are not afraid to adopt fintech but they primary concern is their security and privacy of their data. Additionally, it was also noted that factors such as “concern over unfamiliar rules and regulations, perceived complexity of fintech services, and resistance to switching from traditional banking practices to modern ones” all influence their reluctance to accept.

2.2 Singh, J. K. (2024)

Examined how digital investment platforms (DPI) affect financial literacy, focussing on how technology may change personal finance and highlighting both its benefits and drawbacks. The research brought forward that DIPs like online trading platforms, cryptocurrency exchanges, and robo-advisors give consumers automated portfolio oversight, goal-based investing, and expanded market access to these funds, all of which contribute to a high level of financial literacy. However, “regulatory uncertainties, overload of information, threats of cybersecurity, and intricate navigation” are among the difficulties that users encounter.

2.3 Balogun, O. S., et al. (2024)



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Examined the frequency and determinants of “online investment fraud and victimization” when it comes to the Nigerian internet users. The findings of the study showed that lack of knowledge and their desire to make quick profits, young tertiary-education Nigerians are mostly prone to online investment fraud. A huge portion of respondents have been victims of cryptocurrency scams, FX frauds as well as Ponzi Schemes, even though most of them make online investments based on social recommendations and financial goals. The factors such as poverty, lack of knowledge about fraud, unemployment and lack of regulation are important risk factors among the Nigerian internet users. It was further seen that competence with investment and the belief that big returns pose a fraud risk were shown to be significantly correlated.

2.4 V. Devi, Dr. T. Sujatha (2024)

Explored the challenges consumers in Chengalpattu district faced when choosing Life Insurance Products and how socioeconomic factors affect their choices. It was found that the consumers faced significant challenges in choosing life insurance policies due to “high premium costs, mistrust towards insurance agents, complex policy structures and unclear terms.” It was further seen that “occupation, income, family size,” and education had a positive influence on life insurance decisions. However, there were no differences in the rural or urban setting.

2.5 Andako, O. O. (2023)

Explored what motivated the millennials and Gen Zs towards online investment platforms also what were the challenges, needs, and goals towards investment. It was found that those millennials and Gen Zs who are under the 30 years’ age of 30 showed a high interest in digital investment, but mostly suffer from a lack of knowledge and confidence, which leads to barriers in digital investment.

2.6 Zamzami, A. H. (2021)

Evaluated the impact of “perceived trust and perceived risk” on Indonesian women’s willingness to utilise online investment platforms. The results of this study indicated that the surge in online investment platforms happened overnight with the COVID-19 Pandemic. It was seen that there are several challenges that users have faced such as “lack of regulatory approval” raises worries about the hazards to the users. The findings of this study also indicated that gender has no association with “perceived trust and perceived risk” and the willingness to use these platforms. It was further concluded by the researcher that men and women react almost equally to “perceived trust and perceived risk” considerations.

3. OBJECTIVES OF THE STUDY:

1. To evaluate the challenges faced by traffic police in savings and investment through online portals
2. To give suggestive measures for improving access and usage of online financial platforms.

Hypothesis:

H0: The challenges faced by traffic police in savings and investment through online portals is low.

H1: The challenges faced by traffic police in savings and investment through online portals is high.

4. RESEARCH METHODOLOGY:



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Table No: 1 Research Methodology

Research Design	Descriptive
Data Collection	Primary and Secondary
Sampling Technique	Non-Probability Purposive Sampling
Sample Size	80 Traffic Police
Sample Size Determination	According to Faul et al. a minimum sample size of 45 is required for conducting a one-tailed one-sample t-test.
Statistical Technique	Parametric One-Sample t-test
Statistical Tool	R Studio Software

Data Analysis and Interpretation:

Table 2: One sample t test

Items	t – statistics	P – value	Ha: mean score of Challenges faced by traffic police in savings and investment > 3
Security Concerns	23.00	0.000	Significant
Lack of Financial Literacy	21.56	0.000	Significant
Complex User Interface	21.87	0.000	Significant
High Transaction Costs	20.78	0.000	Significant
Difficulty in Comparing Options	22.98	0.000	Significant
Technical Glitches	23.78	0.000	Significant
Limited Investment Awareness	20.09	0.000	Significant
Poor Customer Support	20.65	0.000	Significant
Difficulty in Withdrawal Process	23.55	0.000	Significant
Mobile App Dependency	21.11	0.000	Significant
Frequent Market Fluctuations	21.34	0.000	Significant
Data Privacy Issues	22.01	0.000	Significant
Poor Customer Support	23.43	0.000	Significant

Parametric one sample t – test (one tailed) is applied to examine the mean score of Challenges faced

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by traffic police in savings and investment. It is seen that p – value < 0.05 and t statistics > 1.96 for Security Concerns, Lack of Financial Literacy, Complex User Interface, High Transaction Costs, Difficulty in Comparing Options, Technical Glitches, Limited Investment Awareness, Poor Customer Support, Difficulty in Withdrawal Process, Mobile App Dependency, Frequent Market Fluctuations, Data Privacy Issues and Poor Customer Support.

5. CONCLUSION

The study concludes that using the online portals to manage savings and investment poses several challenges to the traffic police personnel. The analysis of this research found that “Security Concerns, Lack of Financial Literacy, Complex User Interface, High Transaction Costs, Difficulty in Comparing Options, Technical Glitches, Limited Investment Awareness, Poor Customer Support, Difficulty in Withdrawal Process, Mobile App Dependency, Frequent Market Fluctuations, Data Privacy Issues, and Poor Customer Support” are significant challenges faced by traffic police in savings and investment through online portal. These challenges show how specific initiatives are needed to improve digital financial inclusion of the traffic police personnel and make it easier for them to access investments and get into the habit of savings for the future.

6. SUGGESTIONS

- The governing bodies can organize financial literacy programs for the traffic police personnel to keep them up to date about the various digital investment options that are currently available.
- The governing bodies should also put in place transparent and low-transaction policies which can help decrease the financial burdens of the traffic police.
- The governing bodies can also start awareness programs on the benefits and advantages of DIPs.
- As of the digital platforms they should make their user interface so simple that the users have a hassle free navigation and accessibility of the platform.
- They can also work together with the governing bodies and put in place security measures to make the system resistant to fraud and data breaches. They can also make strong technical support services to address any technical glitches that arise time and again.
- These platforms can also implement easiest withdrawal system which will in turn gain investors loyalty and make them feel secured and trusted.

7. AUTHOR (S) CONTRIBUTION

The authors agreed to have no connections or engagements with any group or body that provides financial and non-financial assistance for the topics and resources covered in the article.

8. CONFLICT OF INTEREST

The author(s) declared that no potential conflict of interest concerning the research, authorship, and/or publication of this article.

9. PLAGIARISM POLICY

The authors declare that any kind of violation of plagiarism, copyright, and ethical matters will be handled by all authors. Journalists and editors are not liable for the aforesaid matters.

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