



A STUDY ON KNOWLEDGE BASED FACTORS INFLUENCING RETIREMENT PLANNING OF INFORMATION TECHNOLOGY EMPLOYEES

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ABSTRACT

Retirement Planning is a journey from known to unknown. It is an exercise which takes a person from where he is to where he wants to be. The entire exercise starts from knowing his or her present financial position, making him/her think how the post retirement survival needs to be and how to grow the wealth to take care of the sunset years. This study primarily focussed on the knowledge related factors and how they influence the retirement planning of Information Technology employees. After the initial pilot study, data was collected from 150 respondents working in Information Technology sector in Bengaluru. KMO and Bartlett's test were conducted to test the sampling adequacy. Exploratory factor analysis was conducted to know the factors influencing the retirement planning. The study recognized two factors under Knowledge – Self-awareness and Appropriateness of financial instruments. This result will be highly useful to the financial advisors while dealing with their clients. Also it may help government and regulatory bodies to device educational programs for the people on retirement planning.

Key Words: Retirement Planning, Information Technology sector, Knowledge, Personal Financial Planning, Factors