

Behavioral Finance: Understanding Investment Decisions among Individual Investors

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Abstract

Both internal and external elements have the potential to impact an organization's performance. The most common internal element that can impact an employee's performance is “workplace issues,” which include things like gossip, low motivation and job satisfaction, bullying, discrimination, role conflict, and poor communication. The goal of the current study is to determine how successful an e-learning system is in reducing workplace concerns in the four primary manufacturing businesses from Chennai city that have been chosen. The study's 250-person sample was selected from five distinct industrial enterprises. The 50-item questionnaire was used to gather the primary data. The study's conclusions showed that, at the 1% level of significance, each of the three hypotheses developed using the conceptual model is correct. The research findings indicate that the use of effective e-learning systems reduced workplace concerns in the industrial businesses from Chennai, India.

Keywords: Role Conflict, Communication, Low Motivation, Job Satisfaction, Industrial Industries, Workplace Difficulties, and The Efficacy of E-Learning Systems

Introduction

Every person in the world works for a large percentage of their lifetime in their place of employment. The personnel who feel at ease in the organization have historically been there for a long time. In the modern technological world, people from various cultural backgrounds, geographic areas, and demographic profiles coexist in the workplace, which can cause problems at work and interpersonal conflicts. Any type of organization may experience workplace problems, and there must be a strong system in place to prevent, manage, and resolve these problems. This is because workplace problems can have a negative impact on the organization, leading to things like low motivation and productivity, a rise in absenteeism, turnover, etc. By raising awareness of the severity of the problems and their potential harmful effects on both the individual and the organization, workplace problems can be prevented, controlled, and resolved as soon as feasible. The company may train staff members on workplace challenges by using online resources or e-learning programs. E-learning modules that are properly structured and contain relevant content have the potential to influence people's knowledge, teach them right from wrong, and modify their behaviour. Examining the impact of e-learning on addressing workplace problems in Chennai's manufacturing sectors is the primary goal of the study.

Conceptual Framework of the Study

E-Learning

One of the most important services powered by the internet is e-learning. It allows for flexibility in the manner and timing of employees' learning and seamlessly incorporates a learning culture into the work environment. It is not just about teaching and training; it is also about employee-specific learning. In other words, e-learning is a platform that combines the domains of technology-driven instruction, online training, and web-based training. Therefore, the approach to e-learning is made possible and improved by tablets, PCs, and cell phones. A workplace is a location where relationships are forged between employers and employees. In this situation, the employer provides the resources, such as e-learning, while the workers must manage and develop their employability and skills. Ultimately, the workers are responsible for maintaining the value they bring to the organization where they work. Employees may be encouraged to invest more time and effort in learning at work by using e-learning. The secret is that technology may reduce the obstacles and daily issues associated with coordinating learning activities with work schedules by offering alternative and flexible learning environments. E-learning, however, outperforms traditional classroom instruction in terms of social and economic benefits. From now on, the advantages of e-learning encompass learning at any time and from any place, as well as a reduction in the time required to acquire new abilities due to its visual format and feedback system. E-learning, on the other hand, is thought to enhance investment return throughout its lifecycle.

Workplace

It is the actual location where an employee works to support himself. Where a location can range from a large factory or office building to a home office.

Workplace Issues

The total performance, consistency, and culture of a business are affected by issues pertaining to the working environment, employee behaviour, communication flow, hiring and firing practices, and employee growth. Employees are reported to spend almost one-third of their adult lives at work, which explains why many of them find that job problems are a mutual cause of stress. It is exceedingly difficult to build a workplace in the current world where every employee's position, expectations, and personality mesh perfectly with the work, without friction. Therefore, some employment problems might potentially be the cause of unfavourable psychological symptoms. Additionally, studies have shown a correlation between a higher prevalence of mental health conditions that might lead to anxiety and depression with felt stress at work.

Issues at Workplace

Role Conflicts

It happens when someone is subjected to demands that are conflicting and make it impossible for them to comply with both. When people try to respond to the multiple statuses they hold, they find themselves tugged in different directions, which leads to role conflict. Role conflict can occur temporarily or over an extended length of time, and it can also have a relationship with situational events. Conflicts between the various roles that people adopt or play in their daily lives are known as role conflicts.

Communication

It is the process of sharing concepts and information. There are several ways to communicate. It is crucial that you develop your proficiency in all appropriate communication channels, including

e-learning, if you want to be an effective and valued employee of the company. It is a two-way process where participants create and share meaning in addition to exchanging information, news, ideas, and emotions. Broadly speaking, communication is a way to connect individuals or locations.

Low Job Satisfaction

A fulfilling emotional state that results from evaluating one's work, an affective response to one's work, and a mindset toward one's work are all considered aspects of job satisfaction. There are many definitions of job satisfaction because it is a complex topic that has been extensively studied.

Performance Issues

Falling short of a job's basic standards is a performance issue. They are predicated on realistic standards for conduct and output as established by the organizational culture of the company, performance goals, job description, and policy.

Literature Review

Impact of e-learning on Resolving Workplace Issues

In their study, Ahmed et al. (2016) outlined the obstacles to the successful adoption of e-learning in Iraq and offered potential remedies. In all, 108 respondents gave their consent to participate in the study. They were composed of undergraduate students (N=31), professors in charge of e-learning (N=3), and academic staff (N=74). Three techniques were employed to gather the data: focus groups, semi-structured interviews, and survey instruments. Following data analysis, both quantitative and qualitative reports were made. This gave readers a thorough grasp of the state of e-learning at public Iraqi institutions today and outlined the main obstacles to its effective implementation. The study made numerous recommendations that should be taken into account in order to properly benefit from e-learning technology based on this investigation.

According to Doculan (2016), advancements in internet technology have brought about a global shift in the existing methods of learning that are used. A nation such as the Philippines is not exempt in this sense. Because of its benefits and potential in higher education institutions, e-learning has grown in popularity. Therefore, before implementing e-learning, any institution must weigh its benefits and drawbacks. This would be able to determine the preferences and elements that have a direct impact on the usability. The goal of the current study is to evaluate how prepared Philippine higher education institutions are to employ e-learning.

In their study, Noren Creutz and Wiklund (2014) investigated the learning addresses that e-learning at work portrays. The main goal of this research is to understand the definition of learning in this field of study. The study examined publications on e-learning in the workplace published between 2000 and 2013, with findings presented in four categories that highlight four overlapping temporal periods with various truth regimes: celebration, questioning, dissolution, and reflection. The research also demonstrates that learning as a phenomenon is frequently marginalized in relation to digital technologies. Considering the aforementioned facts, there is discussion about the need for a more critical and problem-based approach to e-learning as well as a more thorough comprehension of the challenges and opportunities facing businesses and individuals seeking to acquire knowledge in the digital age.

(2013) Habib Ullah Khan, All forms of educational interactions revolve around communication, and as computer technology has become more widely used for both home and business purposes, teaching approaches have shifted from traditional lectures to multimedia presentations. Online learning, also known as e-learning, is a relatively recent trend in education that is rapidly growing

in importance for global education in the future. Even if modern multimedia assistance is readily available, underdeveloped nations like Oman are still in the early stages of using technology for communication in the educational system. We have not yet completely experienced these media's revolutionary power, especially with regard to web-based learning. Working in groups is another key component of the high school curriculum. According to Switzer and Shriner, students stand to gain the most from collaborative learning amongst peers, teachers, and the community. They claim that there are four different benefits for students that overlap. They are: 1) short-term career rewards; 2) short-term social benefits; 3) long-term career benefits; and 4) instant educational benefits. Various scholars held the view that in group work activities, face-to-face communication is ineffective in addressing issues related to empowerment. Male dominating roles can be created through FTF interaction as a result of the speaker's identification, eye contact, nodding, hand movements, facial expressions, and so on. When there is a possibility of discrimination, appropriate technology adoption can be taken into consideration as a substitute form of communication. This case study will be an advancement over earlier research on technology tools and group work. This researcher aims to investigate the ways in which appropriate technological tools can help students in underdeveloped nations such as Oman perform better in class and solve challenges related to group projects.

Kao and Chen (2012), E-learning programs that are classified as self-directed, independent learning and that have been approved by companies for employee training to increase performance. When creating e-learning procedures for the workplace, motivation for learning is crucial. Very little research has been done in this area by different researchers regarding how to match corporate objectives and individual learning requirements with e-learning. This study, which is based on the information systems accomplishment model, attempts to explain the significance of learning motivation towards e-learning systems by the employees. The investigator used PLS to analyse data gathered from 185 Taiwanese workers who have access to e-learning platforms at work. The study's findings show that employees' perceived utility and fulfilment from e-learning, as well as their utilization of the platforms, which enhanced their job performance, influenced their motivation towards learning, which represents their learning preferences and strengths. Furthermore, the study's findings validated the importance of employees' motivation to learn, the need to prioritize their learning needs, and the realization of corporate goals through e-learning training.

Chen Hsiu-Ju (2010), Modern businesses are gradually accepting e-learning technologies due to their ability to save costs. However, the material currently in publication provides limited insight into their advantageous implications. Through the implementation of e-learning systems, it is projected that employees' learned knowledge, abilities, and attitudes toward their employment would be transmitted. Thus, even though e-learning systems are not well standardized, they remain a useful tool for illuminating employment results. The IS accomplishment model provides a theoretical foundation for linking system use to system job, bringing together the technological and human aspects of information systems. The current study examines the relationship between the utilization of e-learning systems and the overall results of the model-based work. Data from 193 users of e-learning systems were gathered by the researcher, and partial least square (PLS) analysis was used. According to the study's findings, e-learning platforms are seen as helpful, and meeting employees' needs to use them is closely linked to achieving all the objectives of their jobs. The results provide empirical support for the IS accomplishment model and demonstrate a basis for establishing a link between an organization's investment in e-learning and human capital management.

In their 2005 study, Paivi and Paiivi found that e-learning was applied in the workplace as a tool for learning, both organizationally and for adults, using a theoretical perspective. Additionally,

the researcher has reviewed a number of empirical investigations on contemporary theories that address the pedagogical challenges associated with workplace learning generally and specifically with relation to e-learning. Finally, the issues associated with the continued expansion of e-learning solutions in the workplace have been the focus of research. In order to highlight the most important pedagogical recommendations of these theories from the perspective of e-learning, the researcher has also examined theories of adult, workplace, and organizational learning. However, there aren't many published works about communication technologies and electronic networks. The outcome shows the development of efficient e-learning programs for usage in work environments, which requires a comprehensive understanding of research from a range of sources, including sociocultural, cognitive, and organizational theories of learning. The conclusions are supported by actual examples, a study of the literature, pedagogical problems, and theory-based methods for creating e-learning environments in the workplace. These include bolstering associations and knowledge exchange among diverse groups of people, supporting the explanation of implied knowledge, and combining applicants' theoretical knowledge with their practical expertise. Therefore, a variety of theoretical approaches for creating e-learning environments at work are incorporated into this research.

As noted by Wagner et al. (2005), occupational medicine training is widely recognized as being necessary in India. Most business doctors are unable to take time off to enrol in a residency program. Therefore, it is imperative to determine which type of course delivery—residential, mixed, or remote learning—is best suited for instructing working corporate doctors. Education for adults: Compared to younger students, adults are more willing to apply their wealth of prior experiences and expertise. They are extremely pragmatic and goal-oriented, with strict personal schedules. They typically work a full-time job. Adults require more mentors than instructors. The most effective teaching methods include practice by doing, discussion groups, and immediate application. It appears that lecturing is the least successful instructional strategy. In other nations, occupational medicine (OS H) and occupational health and safety are already taught extensively through distance learning. Distance education accounts for nearly all post-graduate instruction in occupational medicine in the United Kingdom. It seems suitable to use a “blended” course model while teaching occupational medicine. There are phases for self-learning and for contact. The provision of excellent instruction in occupational medicine might be spearheaded by the Indian Association of Occupational Health. These initiatives would support the government's objectives for improving occupational health in India. This article explores online learning and distant learning as a potential means of providing practicing business doctors in India with excellent Occupational Medicine training.

Elizabeth and others (2004), This study involved seven postgraduate Master's students in employment who were enrolled in an e-learning unit. The goal of the study was to find conflicts between the communities of practice they were involved in at work and the communities of learning they were a part of during their studies. Participation in these two types of communities within their respective contexts was thought to either strengthen or potentially undermine one another. Interviewing was one of the research methods used. Mixed opinions were expressed by the students about how their involvement in one type of community affected their participation in another; some suggested that it was improving, while others suggested the opposite or that there was no effect at all. The results show that when learning tasks are created to facilitate task negotiation and cooperation with learners who face comparable workplace difficulties, involvement in communities of learning relevant to a learner's workplace community of practice can have a positive impact.

Methods & Samples

The current study is being carried out inside the manufacturing sector. This study employs a descriptive research design. The goal of the study is to characterize how workers view the effectiveness of e-learning programs used in manufacturing sectors and how they reduce workplace conflicts inside the company. The purpose of the study was to gather primary data from 250 samples that came from five distinct manufacturing companies in Chennai, India. The survey was conducted using a standardized questionnaire consisting of three sections and fifty items. The first component of the document covers their personal information, including their age, department, title, qualification, and experience with the current company. The e-learning success model designed by Holsapple and Lee-Post (2006), which has three major factors-system design, system delivery, and system outcome-is used in the second section to discuss the success of e-learning systems. However, since the primary goal of this study is to determine how e-learning systems affect workplace issues, the model is slightly modified in this research to include “workplace issues” instead of “system outcome.” While system delivery (10 things) contains two sub-factors, system use (5 items) and user satisfaction (5 items), system design (15 items) has three sub-factors, including system quality (5 items), information quality (5 items), and service quality (5 items).

Workplace concerns are covered in the third portion of the questionnaire (20 items total), which is divided into four sub-factors: role conflict (5 items), communication (5 items), poor motivation & job satisfaction (5 items), and performance issues (5 items). 50 samples from a pilot study were used to pretest the research’s questionnaire (10 from each chosen industrial firm). The pilot study’s findings show that the questionnaire is valid and dependable. Table 1 presents the findings of the questionnaire’s reliability analysis.

Table 1 Reliability Analysis Results

S. No	Factors	Reliability Cronbach Alpha
1	System Quality	0.902
2	Information Quality	0.735
3	Service Quality	0.884
4	System Use	0.821
5	User Satisfaction	0.793
6	Role Conflict	0.931
7	Communication	0.865
8	Low Motivation & Job Satisfaction	0.811
9	Performance Issues	0.926

Table 1 above establishes that all research elements have Cronbach alpha coefficients greater than 0.7, indicating the validity and reliability of the study’s questionnaire. Using SPSS 20.0 and AMOS 20.0 statistical software, the researcher used percentage analysis and structural equation modelling in the current study.

Results & Discussion

Table 2, which uses frequency analysis with frequency and percent to describe the age group, designation, department, and experience in the current organization, summarizes the demographic profile of the respondents.

Table 2 Profile of Samples

S. No	Factors	Frequency	Percent
1	Age group		
	18 - 25 Years	43	17.20
	26 - 32 Years	39	15.60
	33 - 40 Years	81	32.40
	41 - 48 Years	56	22.40
	More than 48 Years	31	12.40
2	Educational Qualification		
	ITI	64	25.60
	Diploma	87	34.80
	Undergraduate	78	31.20
	Post-graduate	21	8.40
3	Designation		
	Junior	132	52.80
	Middle	86	34.40
	Senior	32	12.80
4	Department		
	Technical	189	75.60
	Non-technical	61	24.40
5	Experience in the Present Organization		
	Up to 5 Years	96	38.40
	6 - 10 Years	56	22.40
	More than 10 Years	98	39.20
	Total	250	100.00

The sample profile, including age group, qualifications, designation, department, and experience in the current organization, is summarized in Table 2.

- A third of the samples (32.40%) are between the ages of 33 and 40, 17.20% are between the ages of 18 and 25, 15.60% are between the ages of 26 and 32, 22.40% are between the ages of 41 and 48, and only 12.40% are older than 48.
- Of the samples, one-fourth (25.60%) have an ITI and come from a variety of crafts, including fitter, carpenter, welder, machinist, etc. Of them, about one-third (34.8%) hold diplomas in a variety of fields, including mechanical, electrical and electronics, electronics and communication, etc. Just 8.40% of them are post-graduates from technical, arts, and science education, and 31.20% of them are undergraduates.
- In the chosen manufacturing businesses from Chennai, India, the majority of the samples (52.80%) hold junior level roles, one-third (34.40%) hold medium level positions, and just 12.80% hold senior positions.
- About one-fourth (24.40%) of the samples work in non-technical departments like administration, retail, and so on, while the majority (75.60%) of them are employed in technical departments in various manufacturing units connected to the production of products.
- 38.40% of the sampled employees have worked for the current company for up to five years, compared to 22.40% who have been there for six to ten years and 39.20% who have worked there for more than ten years.

Impact of E-learning on Resolving Work Place Issues using Structural Equation Model

Figure 1 displays the conceptual model of the research, which was developed based on the researcher's thorough survey of the literature. Using a Structural Equation Modelling (SEM) approach, where workplace issues are the dependent or outcome variable and e-learning success is the independent variable, the effect of e-learning success on minimizing workplace concerns was investigated.

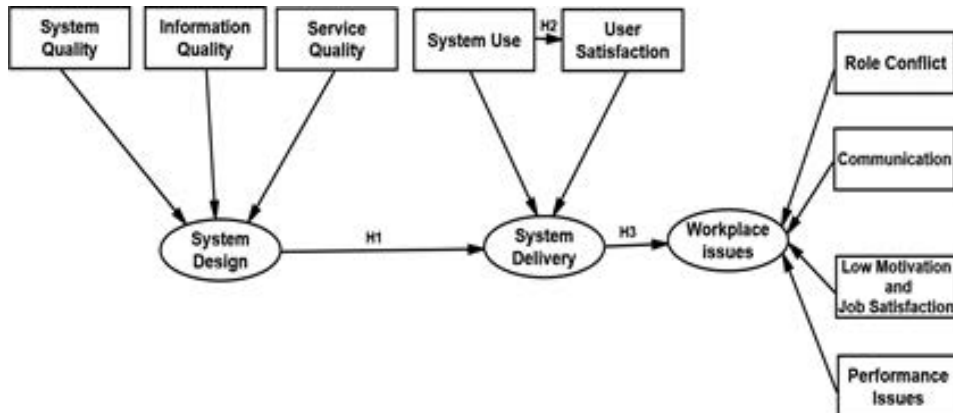


Figure 1 Conceptual Model

There are two phases to the independent variable (i.e. system design and system delivery). The application of structural equation modelling allows for the formulation and testing of the following hypothesis.

H1: System design is having significant positive impact on system delivery.

H2: System use is having significant positive effect on user satisfaction.

H3: System delivery is having significant negative impact on workplace issues (or) Success of e-learning system is having significant negative impact on workplace issues of selected manufacturing organizations.

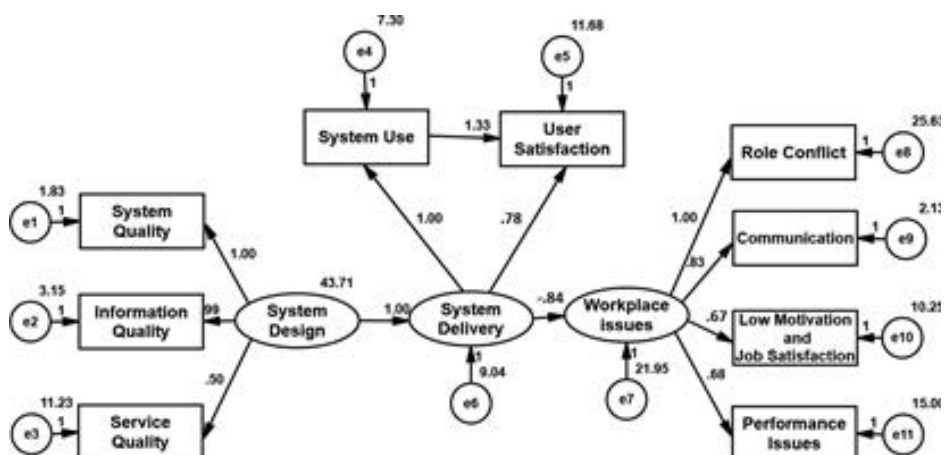


Figure 2 SEM Model with Unstandardized Regression Coefficients

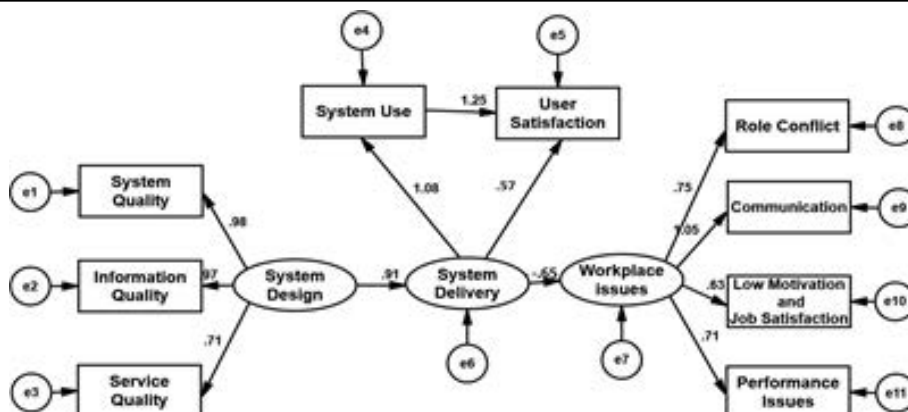


Figure 3 SEM Model with Standardized Regression Coefficients

The SEM model of the study is shown in Figures 2 and 3, with standardized and unstandardized regression coefficients, respectively.

All of the components of the system design and delivery constructs have high factor loading, as indicated by the SEM models displayed in the aforementioned figures (i.e. more than 0.5). The results of the SEM show that all of the above-mentioned hypotheses based on the conceptual model are true and significant at the 1% level. The standardized regression coefficient of system design on system delivery is 0.91, which is positive and significant at the 1% level; similarly, the standardized regression coefficient of system use on user satisfaction is 1.25, which is also positive and significant at the 1% level; and the standardized regression coefficient of system delivery and workplace issues is -0.65, which is negative and significant at the 1% level.

Model fitness measures, including Chi-square, p-value, GFI, AGFI, CFI, NFI, TLI, RMR, and RMSEA, of the aforementioned model are within the mentioned ranges, indicating that the model is fit to the primary data that was gathered for the study.

Conclusion

The study's conclusions show that while system use significantly improves user satisfaction, system design has a positive impact on system delivery, and system delivery has a negative impact on organizational workplace issues. This suggests that an effective e-learning system can influence the employees' knowledge, abilities, and attitudes and reduces workplace problems at manufacturing companies in Chennai, India. In industrial firms, preventing or eliminating workplace concerns can lead to good results including increased productivity, motivation, morale, loyalty, engagement, commitment, and citizenship behaviour. Therefore, this research concludes that firms can reduce workplace concerns by educating their staff through training programs and online learning initiatives.

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