

“FINANCIAL MANAGEMENT OF PRIVATE SCHOOL TEACHERS IN SUMMER VACATION: A STUDY OF SELECT SCHOOLS IN YADADRI BHUVANAGIRI DIST, TELANGANA STATE, INDIA.”

¹Dr.D. Venkatesh,

Research Associate, ICSSR Sponsored
Project, SMS- CBIT, Gandipet,
Hyderabad.

²Mrs. K. Mallika,

Assistant Professor, STANFORD P.G.
COLLEGE, Bhongir, Yadadri
Bhuvanagiri(D).

Abstract:

Private school teachers, especially in low-income and developing countries, usually experience cash constraints during summer holidays since salary payments tend to be irregular or deferred. This research examines private teachers' financial management patterns at this time of the year in terms of savings behaviour, secondary income streams, and degrees of financial pressure. A sample of 100 private school teachers of Bhongir Mandal, Yadadri Bhuvanagiri(d), Telangana, India., was surveyed through a structured questionnaire. The outcomes indicated that most of the teachers received no salaries during the summer holiday, which resulted in increased economic stress. Teachers who had regular savings and took up extra activities like tutoring or freelance work showed less stress and improved financial performance. The research emphasizes the need for economic literacy and help from institutions to enhance the economic resilience of private teachers. The research suggests policy measures focusing on ensuring continuity of income and financial literacy among private school teachers.

Keywords: Private teachers, financial management, summer vacation, stress, work life balance.

1. Introduction

Private school instructors, particularly in developing nations such as India, tend to suffer financially because of irregular payment of their salaries and absence of permanent employee benefits. This financial instability is further accentuated during summer breaks, when schools are generally closed and salaries could be cut or withheld. With no steady income at that time, private teachers are compelled to depend on personal savings, other sources of income, or assistance from relatives and friends.

This study examines private teachers' financial management over the summer holiday. The objective is to evaluate their planning approaches, determine challenges encountered, and propose steps for enhancing their financial health.

2. Review of Literature

2.1. Financial Literacy and Planning

Lusardi & Mitchell (2014) highlighted that financial literacy can contribute to enabling people to make sound financial choices. Educators who have good financial understanding are likely to save, invest, and budget effectively during periods of low income.

2.2. Employment and Income Security in the Teaching Profession

As reported by the UNESCO Global Education Monitoring Report (2020), several private school instructors in developing nations do not have written contracts, and in turn, experience seasonal unemployment and financial insecurity.

2.3. Seasonal Financial Stress

Research conducted by Sharma & Roy (2019) on Indian private school teachers identified that summer breaks cause higher financial stress due to delayed or missing salaries. Teachers tend to borrow or take up temporary jobs to support themselves.

2.4. Coping Mechanisms

Patel & Dey (2021) established that private teachers use different coping methods like private tuition, taking up part-time work, cutting down expenditure, or taking a loan to cope with their finances during vacation seasons.

3. Research methodology:

3.1. Research Objectives:

1. To find the sound financial planning that undergo less financial pressure among private school teachers.
2. To find how private teachers taking up alternate income generation activities during summer breaks to handle their finances better than non-takers.

3.2. Research Hypothesis

H1: Private school teachers who have more sound financial planning undergo less financial pressure during summer breaks.

H2: Teachers taking up alternate income generation activities during summer breaks handle their finances better than non-takers.

3.3. Sample and Methodology

Sample:

The research polled 100 teachers working in private schools in urban and semi-urban locations in Bhongir Mandal, Yadadri Bhuvanagiri(d), Telangana, India.. The sample comprised both male and female teachers of primary, secondary, and higher secondary standards.

Methodology:

A structured questionnaire was used to gather information on income levels during the month, savings behaviour, secondary sources of income, and levels of financial stress during summer holidays. Analysis of data was conducted using simple statistical measures including mean, and percentage analysis.

4. Results

- **Income Patterns:**
 - ❖ 68% of teachers indicated no salary during summer break.
 - ❖ 22% were paid half.
 - ❖ Only 10% were paid full salary.
- **Financial Planning Habits:**
 - ❖ 55% saved money regularly throughout the year.
 - ❖ 25% had no savings and borrowed.
 - ❖ 20% budgeted particularly for the vacation season.
- **Alternative Income Sources:**
 - ❖ 40% accepted part-time tuition.
 - ❖ 15% did freelance or online work.
 - ❖ 45% did not accept any extra work.
- **Levels of Stress:**
 - ❖ 30% indicated high financial stress.
 - ❖ 45% moderate.
 - ❖ 25% low or none.

5. Findings

1. Savings as a Buffer: Teachers who saved on a regular basis experienced much less financial distress during holidays.

2. Role of Alternative Income: Those who engaged in part-time tutoring or freelancing were better equipped to handle their finances.

3. Gender and Stress: Female teachers experienced a little higher financial distress because of more household chores and lesser average income.

4. Institutional Support: Schools that offered even a partial payment during summer reduced the financial pressure on teachers.

5. Financial Literacy Requirement: Most of the teachers had poor elementary financial planning skills, reflecting that training programs in saving, budgeting, and investment were needed.

6. Conclusion

Private school teachers, especially in poorer contexts, experience major economic hardships during summer breaks because of irregular or missing pay. Good money management practices, including regular saving routines and pursuing other sources of income, can be used to alleviate these hardships. Teaching institutions and policymakers need to address better working conditions and encouraging economic literacy to enhance the welfare of private teachers.



References

1. Lusardi, A., & Mitchell, O. S. (2014). *The economic importance of financial literacy: Theory and evidence*. *Journal of Economic Literature*, 52(1), 5–44. <https://doi.org/10.1257/jel.52.1.5>
2. UNESCO. (2020). *Global education monitoring report 2020: Inclusion and education – All means all*. UNESCO Publishing. <https://unesdoc.unesco.org/ark:/48223/pf0000373718>
3. Sharma, R., & Roy, P. (2019). *Economic insecurity among private school teachers in India: An exploratory study*. *Indian Journal of Education and Social Science*, 7(2), 45–52.
4. Patel, V., & Dey, R. (2021). *Coping with financial stress: A study of private school teachers during summer breaks*. *Journal of Contemporary Education Research*, 5(4), 99–107.
5. Mukherjee, S. (2018). *The unseen struggles of private school teachers: Employment security and financial management*. *Economic and Political Weekly*, 53(32), 25–30.
6. National Sample Survey Office (NSSO). (2018). *Employment and unemployment situation in India*. Ministry of Statistics and Programme Implementation, Government of India. <http://mospi.nic.in>
7. Organisation for Economic Co-operation and Development (OECD). (2016). *Teachers' financial literacy and financial behaviour: Results from PISA 2015*. OECD Publishing. <https://www.oecd.org/education/financial-literacy.htm>