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Income and Expenses Affecting Saving Behavior of Revenue Department Officers

RCGR 2022 10th

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Abstract

Most people nowadays pay more attention to saving money due to economic problems as well as looking to the future about the expenses necessary to live. Saving money is the part that allows many people to achieve a set goal for any purpose, such as having their own assets or having money to spare when needed. In addition, savings can help solve financial problems that may arise in the future. The purpose of this research was to study the relationship between income and expenses that affect the savings behavior of the Revenue Department officers, the sample group was the Revenue Department officers of 100 people. Use questionnaires as a tool to collect data. The statistics used to analyze the data were mean and standard deviation (S.D.). The hypothesis test compared the difference between personal factors and saving behaviors using t-Test and F-Test values, and the income and expense hypothesis test had a positive influence on the savings behavior of the Revenue Department staff using the method of simple regression analysis. The results showed that different personal factors showed no difference in saving behavior at the statistical significance level of 0.05. The opinion level of income and expenditure had an overall average of 4.12 at a high level. In terms of income, the opinion level was as high as 4.35, at a high level and financial institutions were the least average of 3.93. Saving behavior with an overall mean of 4.23 at a high level. It was concluded that income and expenses were the variables that had a positive influence on saving behavior with a statistical significance of 0.01. The results of this research are presented as basic information for the benefit of future financial management planning for the Revenue Department officers in the future.

Keywords: Income, Expenses, Saving Behavior

1. Introduction

1.1 Background and Importance of the Problem

Saving is the saving of income that is not spent or not used for consumption or income that has been deducted from expenses and has a balance. The remaining portion of the income we divide for future use or used in an emergency. Savings can be caused by a variety of factors, from the goal of the future to the need for things such as having a car, having a house, having a deposit account for the desired number of goals and saving money for use in emergency such as illnesses, accidents, etc. It is undeniable that saving money is a factor that allows many people to achieve their goals in the future for any purpose, such as having their own assets or having money to spare when needed. In addition, savings can also help us solve financial problems that may arise at any time or when unexpected events occur for ourselves or family members on various expenses as well. Saving money can be considered a joy for many people who see the importance of saving money for future use or emergencies. Because money is the main factor in human life today or in these difficult economic times. Especially during the current economy that has to face the problem of the epidemic of the COVID-19 virus. Therefore, in addition to knowing yourself, you need to have financial goals and acceptable risk levels, you also need to know your tools and investment timing because knowing and understanding about various factors affecting investment direction will allow you to formulate investment strategies in different market conditions. It is also possible to properly transfer investments to other assets that provide better returns at different times. Another important point is that increased return on investment often comes with increased risk. Only investors can manage their risk by allocating their investments to a wide variety of asset classes. Therefore, investment allocation should be considered according to suitability and own needs. In addition to reducing risks, it also helps to average overall returns and is a truly effective money management method. In times of crisis cash is very important because having cash on hand gives more peace of mind and should be deposited in savings because when necessary, it can be withdrawn and used immediately.

Thai people who work in government service must meet retirement. It is necessary to have a good financial management system in to live happily at the end of life. Including being able to use this savings for emergency expenses as well and it can be seen that the government has a strategy that will help people to save more successfully. The implementation of the policy to reduce expenses and increase income is applied along with the sufficiency economy principle that has important principles about saving to support and promote people's livelihood. Revenue Department officials are a group of people who should manage their finances to prepare them for retirement or to have money to use in emergencies because at the end of working according to the established criteria, it will result in a lack of main income for living, so it must be prepared by financial management during the retirement period.

From the foregoing, the researcher is interested in studying the income and expenses that affect the savings behavior of the Revenue Department officers. It is expected that the results of this study will be useful for those who do not see the importance of financial management or planning for saving money and to have a guideline to promote good savings, discipline in saving, including quality of life that creates stability in the future and other benefits from further savings.

1.2 Research Question

1. Income and expenses are related to the savings behaviour of the Revenue Department Officers classified by personal factors or not?

2. Do Income and Expenses Influence the savings behaviour of Revenue Department Officers?

1.3 Research Objective

1. To study the income and expenses of the Revenue Department Officers
2. To study the saving behavior of the Revenue Department Officers
3. To study the relationship between income and expenses that affect the saving behavior of the Revenue Department Officers

2. Literature Review

2.1 Related Concepts and Theories

2.1.1. Concepts and theories about income and expenses

The Royal Institute dictionary gives the meaning of the word income means money or benefits received, for example, this month's income is good. Income can be divided into two categories: Sales revenue and other incomes.

-Sales revenue means Revenue generated from the sale of goods or services which are operating income such as income from the sale of goods and income from services such as income from repairing appliances or income from car washing and other services

-Other incomes mean Non-operating income that is not income from the sale of goods or services, such as income from the sale of unused office supplies or income from the sale of scrap.

-Some financial experts have analyzed the income of people in different ways and found that there are 2 types of income: income from work and income from the property.

-Active Income means Income required to work to receive such as salary, income from trade, the income of actors, laborers, income from services, etc.

-Recurring income means Income derived from assets that are not directly caused by work, such as income from shares, renting houses, accommodation buildings or renting places, patent fees, royalties, etc.

In a nutshell, income is the return or gain from the sale of goods and services in cash or cash equivalents and income generated from the contributions of government organizations or acquired through donations by individuals and organizations.

The Royal Institute dictionary gives the meaning of the word expenditure refers to expenses such as this month, expenses are higher than the previous month, along with income.

Therefore, income and expenses are the money or benefits received as compensation, and the monetary value used for services or goods must be paid in the course of any activity, which may be paid in cash or credit.

2.1.2. Concepts and theories about saving behavior

The Royal Institute dictionary gives the meaning of the word behavior means actions or symptoms expressed through the muscles, thoughts and feelings in response to a stimulus such as an environment that influences human behavior. Education should aim to create awareness among young people to change their behavior by reducing and ending behaviors that cause problems for society.

In addition, saving also means investing the money stored in cash to earn interest in financial institutions such as banks, savings cooperatives and stock markets, etc.

Therefore, the term saving behavior refers to the actions or expressions of a person in response to saving as a result of the knowledge and understanding of saving money, which sees the importance and benefits of saving money.

2.2 Literature Surveys

Parit Bunrak (2004) has studied Factors affecting saving behavior of government employees of Chiang Mai Physical Education College. The results of the study found that factors affecting savings are marital status, monthly income and interest rates. The factors of marital status, monthly income and interest rates were inversely related to savings. Most of the savings forms are savings account. It is intended to be used in times of illness or old age, which is a savings for future expenses. For those with low incomes who do not have savings with financial institutions, they will keep their money for the convenience of their daily expenses.

Nanthaporn Puttharaksa (2013) has studied Factors affecting the saving behavior of Bangkok Metropolitan Administration Officers. The results of the study found that Most of the Bangkok civil servants are female 63.1%, aged 31-40 years, 54.1%, single status, 52.6%, need to support 1-3 family members, 51.1% graduate with a bachelor's degree, 56.9% have income average 10,001-15,000 baht/month, 45.4% average expenses, 5,001-10,000 baht/month, 38.5%, most of the sample groups need to support their parents, 47.4%, and living expenses 93.6%. The sample had their opinions on the motivation factor. The security of financial institutions is the first priority, followed by returns and access to services of financial institutions. The environmental factor, the economic condition was the most important, followed by the social condition. The different demographic characteristics consist of gender, age, number of people who need support, income and expenses had different saving behaviors with statistical significance. The motivation factors consisted of the return aspect, the stability of the financial institution, and access to services of financial institutions affecting the saving behavior of Bangkok officials. Environmental factors consist of social condition and economic condition affects the saving behavior of Bangkok officials with statistical significance.

Wichuda Suwanprapha (2006) has studied the analysis of the income and expenditure of officials of the Administrative Court. The results of the study found that civil servants earn a large portion of their income from the government sector, and expenditures beyond the four factors are greater than the four factor expenditures. Comparing income and expenses, it was found that civil servants will have excess expenses in all levels of income, except for government officials with incomes of more than 25,000 baht who have excess income. An analysis based on statistical analysis revealed that the income of civil servants was related in the same direction as the level of position, age of government service, type of position of civil servant and additional income statistically significant, the expenditures of civil servants were related in the same direction as the number of family members, level of position, family income and housing burden become statistically significant. As for the opinions of the civil servants affecting the government's compensation adjustment measures in the past, 71.58% of the government officials thought that the measures had improved their morale and morale in performing their duties and 59.65% of civil servants think that their current income is insufficient for their livelihood. As for the opinions affecting the welfare of the civil servants at present, 48.45 percent of the civil servants consider it appropriate and sufficient, and the officials are of the opinion that the Office of the Administrative Court should provide additional welfare related to the four factors for the officials.

Thitikorn Nuangla (2009) has studied saving behavior of Non-Commissioned Police Officers in Mueang Chiang Mai District, Chiang Mai Province. The results of the study of the income structure of the sample group found that most of them had salary rates in the range of 12,741 – 17,480 baht and had a position of 3,000 baht per month. The results of a study on the consumption behavior of the sample group found that most of them had personal consumption less than 8,000 baht per month and family consumption less than 3,000 baht per month. The results of the study on factors affecting the savings and indebtedness of the sample group found that the work group that the sample group performed their duties, the status, occupation of the spouses Number of foster children and total monthly income correlated with savings, the consumption behavior of the sample group was not related to the savings of the sample group at all. For debt, it is related to the status, expenses for family consumption, other expenses and total income, other factors were not related to debt formation.

Pholsit Thamaneewan (2010) has studied saving behavior of Commercial Banks' Customer in Mueang District, Chiang Mai Province under deposit protection system. The results of the study found that Most of the sample customers were female, average age 50 years, marital status, bachelor's degree occupation as a business owner retiree and housekeeper have income during the age 30,001-50,000 baht per month. Most of the respondents are aware that the deposit protection system in Thailand was introduced in 2008 and provides full deposit protection for depositors during the first 3 years, then reduce the deposit protection limit to only 50 million baht each and 1 million baht in the 4th and 5th years.

Nichakorn Chaisiri (2019) has studied Factors affecting saving behavior of people in Songkhla Province. The results showed that Personal factors include gender, age, and state enterprise employees affects the saving behavior of people in Songkhla Province. Micro-economic factors household expenditure affects the saving behavior of people in Songkhla Province. Macroeconomic factors In terms of monetary policy, it had a statistically significant effect on people's saving behavior in Songkhla at 0.05.

Siwat Karunapen (2017) has studied Factors affecting saving level and savings behavior of Gen Y. The results of the research were concluded that the savings scores of the sample group were at moderate savings levels. There are scores on financial literacy, financial behavior, and financial attitude at high level and there is a very high level of awareness about retirement planning. In terms of the relationship between income level and saving behavior, it was found that there was a relationship with savings allocation, size of savings and savings ratio. The relationship between occupations was found to be related to the allocation of savings, the proportion of savings and savings objectives. As for the factors affecting Gen Y's savings levels, it was found that financial behavior, financial literacy, awareness of retirement planning and financial attitudes had a significant effect on Gen Y's savings levels with statistical significance.
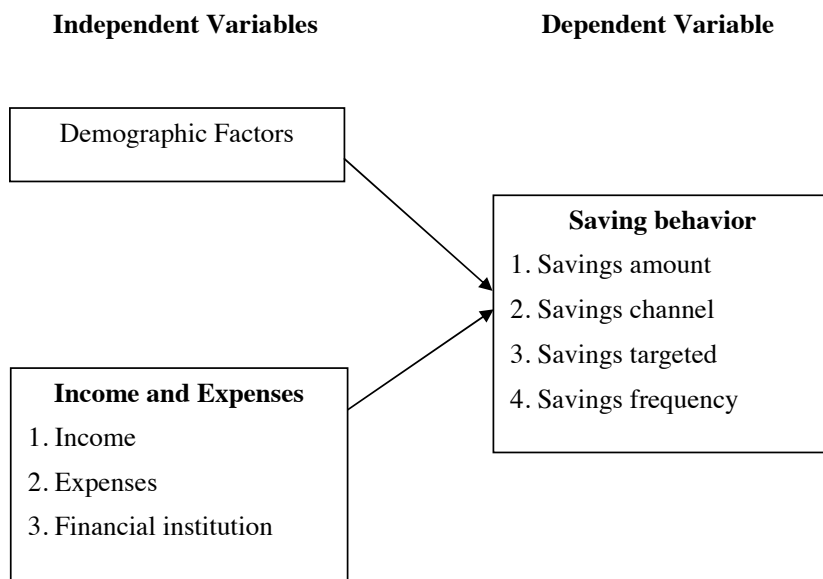
Maytawee Meekled (2019) has studied Economic factors affecting household saving of Thailand. The results of the study found that factors in this model can account for 96.9 percent of the economic factors affecting the Thai household sector. The economic factors affecting household savings in Thailand include inflation, long-term equity funds and national savings funds. As for the rate of return or interest rate factors, money supply in the economy, life insurance, provident funds, social security funds, government pension funds and provident funds, there is no significant effect on household savings in Thailand.

Suradsawadee Buranapaiboon (2007) has studied the saving behavior of the students in secondary level of Prachabumrung School Nongkham, Bangkok Metropolitan Administration. The

results of the study found that the student's saving behavior was moderate to high. The saving behavior with the highest average was the students checking the price of goods before purchasing, followed by the students not buying new clothes because the old ones were still usable and the students put the remaining money from daily spending to save. The study of the relationship between personal factors, family factors and media and environmental factors and students' saving behaviors revealed that gender, student income, student expenses, parent's income, teacher factor and friend factor, there was a statistically significant relationship with the students' lagging behavior at the 0.01 level.

Supaporn Paknuea (2013) has studied the factors affecting the savings of students studying at Naresuan University. Phitsanulok Province. The results showed that the students' monthly savings behaviors were higher than those without savings. For students who are saving money, the amount of savings per month is less than 10,000 baht per month by going to savings account to keep when sick or emergency, and for students who don't have savings because they don't have enough money to keep as savings, they can't save money. Factors that affect savings include economic factors by source of income, parental and student loan. The savings behavior was found to be between 3,000 - 5,000 baht, which was food expenses. As for the psychological factors such as learning, attitudes, values, and motivations, in terms of learning about saving students' money that may be a trend to have money to spend in the future without any trouble for daily life. Including the students' attitudes and beliefs towards setting goals for saving money without making themselves or others hot, as well as having the students' beliefs and learning about saving money from the example of their parents or guardians who It's a good model for saving money. Economic factors, both incomes related to the amount of income that students receive per month and expenses were related to saving behavior of Naresuan University students, and psychological factors in attitude and values were related with the savings model of Naresuan University students statistically significant at 0.01 level, but in terms of motivation and learning there is no relationship with the savings model.

2.3 Conceptual Framework

Independent Variables   **Dependent Variable**

Demographic Factors

Saving behavior
1. Savings amount
2. Savings channel
3. Savings targeted
4. Savings frequency

Income and Expenses
1. Income
2. Expenses
3. Financial institution

2.4 Research Hypothesis

Hypothesis 1: Different demographic factors have different savings behaviors.
Hypothesis 2: Income and expenses have a positive influence on saving behavior.

3. Research Methodology

The objective of this research is to study the income and expenses of the Revenue Department Officers, to study the saving behavior of the Revenue Department Officers and to study the relationship between income and expenses that affect the saving behavior of the Revenue Department Officers. This chapter presents research protocols for designing research in order to obtain accurate and reliable data prior to further analysis of the data based on the following points.

3.1 Research Design

This research uses a quantitative research model using a survey research model.

3.2 Population and Sample

The target population used in this study was the Revenue Department officials under the Department of Finance and Income Management, totaling 120 people.
For a suitable sample size, the sample was used in the study of 92 people, analyzed from the table of completion using Morgan's formula.

Sampling that number for the study it uses a Purposive Sampling.

3.3 Research Instruments

The instrument used in this research was a questionnaire has been carried out create a questionnaire in the following order:
1. Study the concepts, theories, documents and literature related to income, expenses and saving behavior.
2. Study the criteria and methods for creating a questionnaire from textbooks, documents and literature related to income, expenses and saving behavior to be used as a guideline and to create a questionnaire
3. Create a questionnaire according to the criteria to cover the content by studying the questionnaire.
4. Take the questionnaire created to consult with an advisor. To provide advice, correction, linguistic and correctness, and improvements to suit the content, clarity and coverage of the content.
5. Bring the revised questionnaire to be presented to 3 experts to check the content validity (Content Validity) and amend the questionnaire to be completer and more accurate.
6. Take the questionnaire that has been examined by qualified experts and advisors to try out with a sample that is not the target population. But 30 people with similar characteristics were analyzed. (Reliability) of the questionnaire by finding the alpha coefficient of Cornbrash' Alpha, which was equal to 0.840 (calculated from the SPSS program), which is greater than 0.70, so it can be considered that the questionnaire of this research is accurate and reliable.
7. The questionnaire was used to collect the actual data.
The structure of the questionnaire will be divided into 4 sections as follows:

Part 1 questionnaire on personal factors of the respondents including gender, age, marital status, educational level work experience number of household members. This is a multiple-choice question (check list).

Part 2 Questionnaire about income and expenses by using a 5-level rating scale as follows: 5 means the most; 4 means a lot; 3 means medium; 2 means less; 1 means the least

Part 3 Questionnaire about saving behavior using the same 5-level rating scale method.

Part 4 Suggestions of the respondents which is an open-ended question

Interpretation of the meaning of the variables measured by the estimator. The score range is defined in the translation as follows.

Average between	4.51 – 5.00	means	the highest level.
Average between	3.51 – 4.50	means	high level
Average between	2.51 – 3.50	means	moderate.
Average between	1.51 – 2.50	means	low level.
Average between	1.00 – 1.50	means	the lowest level.

3.4 Data Collection

Data collection for this research In order to obtain complete information in every aspect, both types of data are collected.

1. Secondary data it is information gathered from various documents and academic works that involved by collecting information from libraries and related departments for use in set the conceptual framework for this research and referenced in writing research reports

2. Primary data is survey data collecting data from questionnaires Proceed as follows

2.1 Bring the questionnaire to the sample by yourself and create a questionnaire using Google Form and send it to the sample group using online channels such as Line.

2.2 In the case of self-examination will wait to collect the questionnaire that the sample group completes the information or make an appointment to collect the questionnaire later as appropriate.

3.5 Statistics Used for Data Analysis

This research analyzed the data by using a statistical package with the SPSS package to process and analyze data.

The statistics used in the research were divided into two groups as follows:

1. Descriptive statistics such as frequency, percentage, mean, standard deviation describing the characteristics of various variables to answer research objectives

2. Inferential Statistics such as t-test, F-test and Regression Analysis for testing research hypothesis.

4. Data Analysis and Findings

4.1 Introduction

This research on income and expenses affects the saving behavior of the Revenue Department officers. The sample group used in the study was the Revenue Department officials, under the Department of Finance and Revenue Collected data using online questionnaires. A total of 100 data sets were analyzed. In this chapter, the researcher conducted data analysis in various steps and present research results.

4.2 Data Analysis of the Qualitative Data

4.2.1 The results of general data analysis of the respondents found that most of the respondents were 69 females (69.0%), followed by 31 males (31.0%), age between 20-30 and 40 years people (40.0%), and Single 61 people (61.0%) Highest education level Bachelor's degree or equivalent 69 people (69.0%) Work experience 1-5 years 41 people (41.0%). There are 1-2 people in the household 42 people (42.0%), Amount of savings per month 1,001 – 3,000 baht 35 people (35.0%).

4.2.2 The results of the analysis of income and expenses of the respondents found that they had monthly income of 15,001 - 20,000 baht 30 people (30.0%), and monthly expenses were 10,001 - 15,000 baht 36 people (36.0%). The overall average was at a high level ($\bar{x}$ = 4.12, S.D. = 0.389) and when considering each component, it was found that the highest level of opinion was the income aspect, which the value was at a high level. ($\bar{x}$ = 4.35, S.D. = 0.504), followed by the expenditure aspect, where the value was at a high level ($\bar{x}$ = 4.07, S.D. = 0.482), and the financial institution, which the values are at a high level ($\bar{x}$ = 3.93, S.D. = 0.617).

4.2.3 The results of the data analysis on saving behavior of the respondents found that the frequency of saving was Monthly savings of 44 people (44.0%) , with the targeted of saving for retirement and for spending on emergencies / when sick, the same number was 27 people (27.0%), in the form of savings in savings account, the number was 32 people (32.0%). The overall average about saving behavior was at a high level. ($\bar{x}$ = 4.23, S.D. = 0.463).

4.2.4 The hypothesis testing, respondents with different personal factors will have different savings behaviors. The results showed that different personal factors showed no difference in saving behavior at the statistical significance level of 0.05.

4.2.5 The hypothesis testing Income and expenses have a positive effect on saving behavior. The results showed that income and expenses were the variables that had a linear influence on saving behavior with a statistical significance of 0.01. (F-Test = 17.524, Sig = .000) (F-Test = 12.164, Sig = .001) respectively. But financial institutions are variables that have no linear influence on saving behavior. (F-Test = 0.796, Sig = .375)

4.3 Summary of the Results

From the research results, it can be concluded that income and expenses have an overall average of 4.12 at a high level. In terms of income, the opinion level was 4.35 at a high level and financial institutions was the least average of 3.93. As for the saving behavior, the overall average was 4.23, at a high level. It was found that different personal factors showed no difference in saving behavior at the statistical significance level of 0.05. Income and expenses were the variables that had a linear influence on the saving behavior with statistical significance at 0.01.

5. Conclusion, Discussion, and Recommendation

5.1 Conclusion

The researcher divided the presentation into 3 topics as follows:
1. The results of the analysis of general information about the population and the sample
2. The results of the descriptive analysis of various variables according to the research conceptual framework.
3. The results of the analysis to answer the research hypothesis
The researcher analyzed and summarized the results to answer according to the research objectives as follows.

1. General information about the population and samples.
The results of general data analysis of the respondents found that most of the respondents were 69 females (69.0%), followed by 31 males (31.0%), and aged between 20-30 years, 40 people (40.0%), and Single 61 people (61.0%) Highest education level Bachelor's degree or equivalent 69 people (69.0%) Work experience 1-5 years 41 people (41.0%). There are 1-2 people in the household 42 people (42.0%), Amount of savings per month 1,001 – 3,000 baht 35 people (35.0%)

2. The results of the descriptive analysis of various variables according to the research conceptual framework.
2.1 The results of the descriptive analysis of income and expenses found that monthly income 15,001 - 20,000 baht, 30 people accounted for 30.0%, monthly expenses 10,001 - 15,000 baht,
36 people, equivalent to 36.0%. The overall average was at a high level and when considering each component, it was found that the highest level of opinion was the income aspect, which the value was at a high level followed by expenditure and financial institutions at the lowest level of opinion, respectively.
2.2 The results of the descriptive analysis of the saving behavior revealed that the frequency of saving was monthly savings of 44 people or 44.0% and to spend in emergencies / when sick, the same amount is 27 people, accounting for 27.0%. Savings form in savings account, the number is 32 people, accounting for 32.0%. The overall average about saving behavior was at a high level.
3. The results of the analysis to answer the research hypothesis
The results of both hypothesis testing can be summarized as follows:
Hypothesis 1 concluded that personal factors, gender, age, status, educational level work experience different number of household members, there will be no different saving behaviors.
Hypothesis 2 concluded that income and expenses were the variables that positively influenced the saving behavior statistically significant at 01

5.2 Discussion

From the study of income and expenses affecting the saving behavior of the Revenue Department officers. The results of the research can be discussed as follows:

5.2.1 The test results of hypothesis 1

It was found that the respondents with different personal factors had the same saving behaviors explain that the group of respondents with gender, age, status, educational level work experience and the number of different household members, There will be a saving behavior, namely

the amount of savings, the frequency of savings and savings goals not different types of savings which contradicts the study of Nanthaporn Puttharaksa (2013) has studied Factors affecting the saving behavior of Bangkok Metropolitan Administration Officers, it was found that demographic characteristics consisted of gender, age, number of people in need of support had statistically different saving behaviors. And the study of Nichakorn Chaisiri (2019) has studied Factors affecting saving behavior of people in Songkhla Province, the results showed that personal factors were sex, age and state enterprise employees affects the saving behavior of people in Songkhla Province.

5.2.2 The test results of hypothesis 2

It was found that income and expenses were the variables that had a positive influence on saving behavior with a statistical significance of 0.01. Explain that if the respondents had a change in income and expenses, this would result in their saving behavior is the amount of savings, the frequency of savings, the targeted of saving and savings channel of the respondents also changed accordingly which is consistent with the study of Thitikorn Nuangla (2009) has studied Saving behavior of Non-Commissioned Police Officers in Mueang Chiang Mai District, Chiang Mai Province, it was found that the total monthly income was related to the savings of the sample group. And the study of Supaporn Paknuea (2013) has studied the factors affecting the savings of students studying at Naresuan University. Phitsanulok Province, the results of the research revealed that the economic factors both in terms of income related to the amount of income that students receive per month and the expense side. There was a statistically significant correlation with the saving behavior of Naresuan University students at the 0.01 level.

5.3 Recommendation

The researcher has suggestions from this research study divided into 2 parts with details as follows:

5.3.1 Suggestions for applying the research results

- The Revenue Department officers and the general public can apply the findings of this research for future financial planning for themselves and their families, whether saving for emergencies or saving for a worthwhile return.
- Banks and financial institutions can apply the results of this research to improve and develop products, and can also use the information to suggest that people are interested in saving more.
- The information obtained from this research is information that can be used to encourage personnel in various departments to have a serious saving behavior. In particular, government agencies in the field of household savings can use the information to formulate policies and plan to support household savings for the general public as well.

5.3.2 Suggestions for further research

- In this research, the researcher used a method of collecting data from the questionnaire only, which may cause the data obtained to be inaccurate. Therefore, in order to make the findings more complete in future studies, additional data may be collected from other methods such as interviews to gain more insights.
- In the next research, additional variables such as debt burden should be studied, as these variables may affect the saving behavior of the respondents and result in more complete data.

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