

## Characteristics of random responders in a financial risk-tolerance questionnaire

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### Abstract

The possibility of random response occurring, which can result in Type II errors, is possible whenever a financial risk-tolerance questionnaire is administered. This study was designed to apply inter-item standard deviation (ISD) scores, as introduced by Marjanovic, Holden, Struthers, Cribbie, and Greenglass (2015), to identify responders to a financial risk-tolerance questionnaire as hyper-consistent, conscientious, or random. Hyper-consistent responders were found to be more likely to be older married men who make their own financial and investment decisions. Those classified as hyper-consistent exhibited the lowest risk-tolerance scores. Conscientious responders were more likely to report having a high level of attained education and to rely on someone else when making financial and investment decisions. Financial risk-tolerance scores for conscientious responders fell between scores for hyper-consistent and random responders. Random responders were found to be younger, single, less well educated, and more likely to hold cash in their portfolio. Random responders also exhibited the highest financial risk-tolerance scores among participants in this study. 1983 marks the creation of seven Technological Educational Institutes, of similarly theoretical nature and detached from the market demands. When it comes to public University education, 3 postgraduate studies programs (Master's) were created in late 1990s and continue until today. The same finding came up from the Greek review of literature and research. Strategy in general and, in many cases, strategic management, is part of a larger cognitive field related to marketing and not a distinct component of Business Administration. Important works in Greece include "Strategic Management" by Professor Georgopoulos as well as the work of Papadakis entitled "Business Strategies".

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