CHAPTER - VI

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

6.1 Introduction

6.2 Major Findings of the Study
   6.2.1 Profile of Women Investors
   6.2.2 Awareness of Women Investors
   6.2.3 Present Investment Status
   6.2.4 Source of Investment
   6.2.5 Nature of Ownership
   6.2.6 Medium of Purchase
   6.2.7 Term of Investment
   6.2.8 Perception towards Investment Avenues
   6.2.9 Factors Influencing Preference of Investment Avenues
   6.2.10 Satisfaction towards Investment Avenues

6.3 Suggestions

6.4 Conclusion

6.5 Scope for Further Study
SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

6.1 INTRODUCTION

The present study is undertaken to analyze the awareness and satisfaction of women investors towards the selected investment avenues. Unlike in the past, nowadays women have started getting education and awareness. They are engaged in various occupations and have been earning of their own. As a result, they are able to make financial decisions and to invest the surplus of their earnings at their discretion. The women investors have various investment avenues and the investment in these avenues involves risks and returns. In order to optimize the returns and to minimize risks, the women investors need to have awareness on various issues relating to these avenues. Thus the present study is aimed at analyzing the level of awareness and satisfaction of women investors and various related aspects. The major findings of the study have been presented in this chapter.

6.2 MAJOR FINDINGS OF THE STUDY

In this study, profile of women investors, awareness, present investment status, source of investment, nature of ownership, medium of purchase, term of investment, perception towards investment avenues, factors influencing preference of investment avenues and satisfaction towards investment avenues have been analyzed. The key findings of each of these analyses have been furnished below:
6.2.1 PROFILE OF WOMEN INVESTORS

- Analysis of age of women investors revealed that most of them belonged to the age group of 41 to 60 years. It denotes that women investors are able to invest mostly after 40 years of age.

- It is observed from the analysis of profile of women investors that married women could invest more than unmarried or single investors.

- Those women who have completed their post graduate level of education have more investment behaviour than any other women.

- Occupational status of women investors implies that the investment behaviour is high among the business women than those engaged in other occupations.

- Being the basis for investment, the annual income of women investors has been analyzed in this study. It denotes that those who have earned Rs.2 lakhs to Rs.3 lakhs invested more than others.

- The women investors who are living in the nuclear families could have more opportunities for investing than their joint family counterparts.

- The family size of most of the women investors has been found to be 3 to 4 members.

- Number of earning members in the families of most of the women investors is found to be up to 2 members.

- It is understood from the analysis of area of residence of women investors that urban investors have more exposure to investment than those living in semi urban and rural areas.
6.2.2 AWARENESS OF WOMEN INVESTORS

- The level awareness of women investors has been classified into low, medium and high level of awareness. The level of awareness of women investors has been compared with the demographic profile of the investors which showed that most of the women investors belonging to various groups possessed medium level of awareness.
- The analysis of relationship between demographic variables and level of awareness revealed that there is a significant relationship awareness and demographic variables like age, annual income and family size.

6.2.3 PRESENT INVESTMENT STATUS

- On the basis of amount invested by women investors in the selected investment avenues, the women investors have been classified as small investors and large investors.
- The relationship between size of investment and demographic variables of women investors is examined and the results showed that age of women investors and size of investment are significantly related.
- Occupational status and annual income of women investors are significantly related with their size of investment.
- The size of investment has significant relationship with size of family and number of earning members in the family of women investors.
- Marital status and educational level of women investors have no significant relationship with size of investment.
- The relationship of size of investment with nature of family and area of residence is found to be insignificant.
6.2.4 SOURCE OF INVESTMENT

- The investment in Gold and Silver has been made by both small and large investors out of their spouse’s funds.
- The source of investment for both small investors and large investors for bank deposits is found to be spouse’s funds.
- Most of the small and large investors are dependent on spouse’s funds for making investment in life insurance.
- The spouse’s funds have been the major source of investment of small and large investors for making investment in shares and mutual funds.
- Investment in real estate made by most of the small and large investors has been made out of borrowed funds.
- There is a significant relationship between sources of investment of size of investment of women investors.

6.2.5 NATURE OF OWNERSHIP

- The nature of ownership of investment has been classified as individual ownership and joint ownership. The amount invested individually and jointly by the women investors in the selected investment avenues has been analyzed in this study.
- There is no significant relationship between nature of ownership and amount invested in gold and silver.
- Nature of ownership and amount invested in bank deposits by women investors are significantly related.
- Amount invested in life insurance by women investors has no significant relationship with the nature of ownership.
Investment in shares and mutual funds has been significantly related with the nature of ownership.

No significant relationship has been observed between amount invested in real estate and nature of ownership.

6.2.6 MEDIUM OF PURCHASE

- The investment has been purchased either directly or through middlemen by the women investors. The amount invested by women investors has been compared with the medium of purchase in order to understand the relationship between amount invested and medium of purchase.

- Amount invested in gold and silver is not significantly related to the medium of purchase.

- There is no significant relationship between amount invested in bank deposits and medium of purchase.

- It is understood that the amount invested in life insurance has no significant relationship with the medium of purchase.

- The results of analysis of medium of purchase revealed that amount invested in shares and mutual funds and medium of purchase are not significantly related.

- A significant relationship has been observed between amount invested in real estate and medium of purchase.
6.2.7 TERM OF INVESTMENT

- The period of holding an investment has been regarded as term of investment and the same has been classified as short, medium and long terms.
- The analysis of relationship between amount invested and term of investment revealed that there is no significant relationship between amount invested in gold and silver and term of investment.
- Amount invested in shares and mutual funds has also no significant relationship with the term of investment.
- Term of investment has significant relationship with the amount invested in bank deposits, life insurance and real estate.

6.2.8 PERCEPTION TOWARDS INVESTMENT AVENUES

- The perception of women investors towards the selected investment avenues has been examined in this study. On the basis of perception of women investors, the investment avenues have been ranked.
- Gold and silver has been ranked first according to the return on investment while real estate has been ranked at the fifth order.
- On the basis of safety of funds also, the investment in gold and silver has been considered to be the first and best means of investment.
- It is understood from the results that investment in gold and silver has been the first ranked investment on the basis of liquidity and capital appreciation.
6.2.9 FACTORS INFLUENCING PREFERENCE OF INVESTMENT AVENUES

- The results revealed that purchase of gold and silver on celebrations and annual income of women investors are significantly related.
- Age, Educational Level, Occupational Status and Annual Income have been significantly related to the factor that purchase of gold and silver is a means of social status.
- The women investors opined that age, occupational status and annual income have significant influence on the factor that gold and silver have a greater liquidity.
- There is a significant relationship between the factor that bank deposits guarantee fixed rate of return and age, educational level, occupational status and annual income of women investors.
- The factor that bank deposits are safer than other avenues is significantly related to all the demographic variables – age, marital status, educational level, occupational status and annual income.
- Demographic variables–age, marital status, educational level, occupational status and annual income are significantly related to the factor that life insurance is a savings as well as benefit for unanticipated loss.
- It is observed that significant relationship exists between the factors that investment in shares of various companies diversifies risks and demographic variables–age, marital status, educational level, occupational status and annual income.
No significant relationship has been established by the factor that mutual funds assure minimum returns with the demographic variables other than age and annual income.

According to the results, it could be inferred that demographic variables except marital status are significantly related to the factor that capital appreciation is high in case of real estate.

The women investors felt that age, marital status, occupational status and annual income have significant influence on the factor that huge amount of investment is required in case of real estate.

6.2.10 SATISFACTION TOWARDS INVESTMENT AVENUES

There is a significant difference between the level of satisfaction of small investors and large investors towards the constant increase in the price of gold and silver.

Small investors and large investors have no significant difference in the level of satisfaction towards the sale of pure gold coins by banks.

It is understood that there is no significant difference between the level of satisfaction of small and large investors regarding the automatic renewal of fixed deposits in the absence of instruction.

With reference to the level of satisfaction on the procedure followed in case of loss of fixed deposit receipts, there is no significant difference between small investors and large investors.

The level of satisfaction of small investors is not significantly different from that of large investors towards bonus paid to policyholders of life insurance.
- There is no significant difference between small investors and large investors regarding the level of satisfaction on e-payment of life insurance premium.
- No significant difference is found between the level of satisfaction of small investors and large investors with reference to entry and exit load on mutual funds.
- The level of satisfaction of small investors and large investors towards risks and returns of mutual funds is not significantly different.
- Small investors have no significant difference with large investors in respect of level of satisfaction on increase in guideline value of lands.
- With reference to the level of satisfaction on the role of agents / brokers in real estate, there is no significant difference between small investors and large investors.

6.3 SUGGESTIONS

- Awareness campaigns / seminars shall be conducted for increasing the level of awareness of women investors.
- Women investors shall be encouraged to invest in various avenues by availing financial support from banks and specific loans shall be made available for women investors.
- Life insurance companies should offer various specific policies for the welfare of women investors with attractive offers.
- Rate of interest on bank deposits shall be increased for the benefit of women investors.
➢ The women investors shall be protected against the loss arising due to fluctuation in the price of gold and silver.

6.4 CONCLUSION

The study on women investors’ awareness and satisfaction towards the selected investment avenues in Erode District evinced that investment behaviour is high among upper middle aged women who are more than 40 years of age, married and have completed post graduate level of education. The business women could invest more in various investment avenues than other women investors. The level of awareness of women investors towards the investment avenues is found at the medium level and the same increases as the age, annual income and size of family of women investors increase. Gold and silver is the most preferred investment avenue in respect of women investors and they are highly satisfied with the various aspects relating to gold and silver, bank deposits, life insurance, shares and mutual funds and real estate.

6.5 SCOPE FOR FURTHER STUDY

It is suggested that further studies shall be carried on to study the awareness and satisfaction of working women towards the investment avenues. A comparative study shall be undertaken to examine the perception of men and women investors towards the investment avenues. An extensive study shall be undertaken to study the awareness, perception and satisfaction of working and non-working women investors. It is also suggested to undertake a study on women investors’ behaviour towards commodity trading.