CHAPTER V

FINDINGS, DISCUSSIONS, SUGGESTIONS AND CONCLUSION

The statistical tests performed on the hypotheses of the study, which reveals the following major findings:

5.1. Investors’ Investment in General View

- The study interprets overall investors’ investment age groups. 21.1% of investors from the age group of 26-35 years, 30.1% are from 36-45 years, 34.4% are from 45-55 years, and 13.4% are from above 56 years.
- Particularly in the Bank & Post office Avenue 36% of investors from the age group of 45-55 years
- In the Insurance Investment Avenue 42.7% of investors from the age group of 45-55 years. In Share Investment Avenue 41.4% of investors from the age group of 36-45 years.
- In the Mutual fund Investment Avenue 28% of investors from the age group of 26-35 and 45-55 years.
- In the Bond Investment Avenue 34.7% of investors from the age group of 45-55 years.
- In the Gold and Silver Investment Avenue 36% of investors are from the age group of 45-55 years.
- In the Real Estate Investment Avenue 41.4% of investors from the age group of 45-55 years
• Overall 78.7% of investors are male and 23.3% are female. Particularly the male investors more concentrate in Share Investment, Mutual fund Investment and Real Estate Investment like 85.3%, 82.7%, and 82.7% respectively.

• The investors’ investment ratio varies based on the marital status and study, it is identified that the 92.8% of investors are married and 7.2% are single.

• The study represents the Investment ratio also differs based on the Investors’ educational qualification, overall 38.8% of investors are Post Graduate, 22.7% of investors are Professionals, 20% are Under Gradate, 11.6% are Diploma and 6.9% are School level. More than 40 % investors are Post Graduate expect Share market and Mutual fund Investment avenues.

• Investors’ occupation wise, investment ratio differs, overall 33.3% of investors are Private employees, 32% of investors are Government employees, 18.5% of investors are Businessman, 8.6% are Housewife, 4% are Agriculture and 3.6% are layman.

• The investors’ Investment ratio differs based on the Investors’ Spouse and dependants of the family, overall 43.6% of investors have 3 to 4 family dependants, 32.5% have 5 and above family dependants, 21.6% have 1 to 2 family dependants and 2.3% have no dependants in the family.

• The study represents the investors’ ratio differs based on the Investors’ family income wise. Overall 35.2% of investors are in the family income group of Rs 30,001 to Rs 40,000, 31.6% investors are Rs 20,001 to Rs 30,000 family income group, 15.2% of investors are Rs 40,001 to Rs 50,000 family income group, 9.6% of investors are below Rs 20,000 family income group, 8.4% of investors are Rs 50,001 and above family income group.
- The investors’ Investment ratio differs based on the Investors’ residential location wise, Overall 46.7% of investors’ location belongs to Urban, 45.5% of investors’ location belongs to Semi-Urban and 7.8% of investors’ location belongs to Rural.

- The Chi-Square test result interprets Investors’ Age, Gender and Marital status are no significant association with investment avenues. Beside Investors’ Education, Occupation, Family dependant, Family income and Residential location are significant association with investment avenues.

**5.2. Investors’ Investment Preference Reasons**

The study reflects the result of the Investors’ investment preference reasons in the different investment avenues.

- The Bank and Post office investors’ preference reasons are safety/security and future need.
- The Insurance investors’ preference reasons are future need and well return.
- The Share market investors’ preference reasons are future need and regular income.
- The Bond investors’ preference reasons are future need and tax benefit.
- The Mutual fund investors’ preference reasons are well return and tax benefits.
- The Gold and Silver investors’ highly preferred reason is only safety/security.
- The Real Estate investors’ preference reasons are the safety/security and well return.
5.3. Investors’ Investment Motto and Objectives

The Study identified that the Investors investment motto and objects differ in the investment avenues.

- The Bank and Post office Investors’ Investment objectives are to fulfil their basic needs, dependants’ benefits and their old age benefit.
- Insurance investors’ investment objectives are their old age benefit and children’s education and marriage.
- The Share market investors’ Investment objectives are to fulfil their basic needs, improve their financial stability and their wealth creations.
- The Mutual fund investors’ investment objectives are to maintain the stability in the finance, wealth creation, basic needs, and constructed or purchase of house.
- The Bond investors’ investment objectives are children’s education, marriage and their old age benefits.
- The Gold and Silver Investors’ investment objectives are children’s marriage, wealth creation and old age benefits.
- The Real-Estate Investors’ Investment objectives are constructed or purchase of house, old age benefit and wealth creation.

5.4. Investors Gathering Investment Information Sources

The Study found that the investors gather information for their investment avenue.

- The Bank and Post office Investors gather information 45% of investors from self-learning and 26% of investors from their friends and relatives.
- The Insurance Investors gather information 34% of investors from self-learning and 29% of investors from investment consultant.
The Share Market Investors gather information 32% of investors are from investment consultant and 26% of investors from their friends and relatives.

The Mutual Fund Investors gather information 26% of investors from investment consultant, 25% of investors from media and 24% of investors from friends and relatives.

The Bond Investors gather information 54% of investors are from their friends and relatives, and 20% of investors from media.

The Gold and Silver Investors gather information 56% of investors from self-learning and 36% of investors from their friends and relatives.

The Real Estate Investors gather information 44% of investors are from their family members and 21% of investors from self-learning.

The result of chi-square test in the Investors collecting information sources are significant association in all investment avenues like Bank and Post office, Insurance, Share Market, Mutual Fund, Bond, Gold & Silver and Real Estate.

The result of ANOVA test in the Investors collecting information sources are significant in Investors’ Age wise, Education wise, Occupation wise and Family Income wise. Furthermore, the Investors collecting information sources are not significant in Investors’ Family Dependant wise and Residential location wise.

### 5.5. Investors’ Investment Knowledge tends to Risk taking ability

The research declares the Hypothetical test result of path relationship in Investors’ Investment Knowledge tends to Risk taking ability and Investors’ demography variables are significant with Investment Knowledge and their Risk taking ability.

- The Bank and Post office investors’ Investment Knowledge is significant only on the demography variable of family dependant other variables are not significant and their
Risk taking ability is significant only on the demographic variable of Investors’ age group wise remaining variables are not significant. The relationship of Investment Knowledge tends to Risk taking ability is not significant in Bank and post office investors’ Investment.

- The Insurance investors’ Investment Knowledge and Risk taking ability is not significant in all demographic variables. The relationship of Investors Investment Knowledge tends to Risk taking ability is significant in Insurance Investment.

- The Mutual Fund investors’ Investment Knowledge and Risk taking ability is not significant in all demographic variables. The relationship of Investors Investment Knowledge tends to Risk taking ability is not significant in Mutual Fund Investment

- The Share Market investors’ Investment knowledge is significant only on the demography variables of Investors’ age, gender and income other variables are not significant and their Risk taking ability is significant on only the Investors’ demographic variable of marital status, educational qualification and occupation remaining variables are not significant. The relationship of Investors’ Investment Knowledge tends to Risk taking ability is not significant in Share Market Investment.

- The Bond investors’ Investment Knowledge is significant only on the demography variables of Investors’ marital status and occupation other variables are not significant and their Risk taking ability is significant only on the demographic variable of Investors’ educational qualification, residential location and occupation remaining variables are not significant. The relationship of Investors’ Investment Knowledge tends to risk taking ability is significant in Bond Investment.

- The Gold and Silver investors’ Investment Knowledge is significant only on the demographic variable of Investors’ age wise other variables are not significant and their Risk taking ability is significant only on the Investors’ demographic variable of
marital status remaining variables are not significant. The relationship of Investment Knowledge tends to Risk taking ability is significant in Gold and Silver Investment.

• The Real Estate Investors’ Investment Knowledge is not significant in all demography variables, and their Risk taking ability is significant only in the demographic variable of Investors’ marital status and family income, remaining variables are not significant. The relationship of Investors’ Investment Knowledge tends to Risk taking ability is not significant in Real Estate Investment.

5.6. Investors’ Decision-Making Behaviours

• The study explores Investors decision-making behaviours and impact to their Investment preference. Most of the Investors’ decision-making behaviour is ‘Procrastination’ it means delaying decisions and unimportant for their decision, they feel delay-making decisions until it is too late and even after they have made a decision they delay acting upon it. The investors’ represents the statements are “I often put off making the investment decision” and “when I have to make investment decision; I wait a long time before starting to think about it”.

• The next segment of the Investors’ decision-making behaviour is ‘Hyper Vigilance’ it means the Investors’ Investment decision always hurried, nervous alertness and anxious approach. The investors’ represents the statements are “Whenever I get upset by having to make investment decisions, “I choose on the spur (urge) of the moment”, “I feel as if I’m under tremendous time pressure when making investment decisions” and “The possibility that small thing might go wrong causes me to swing abruptly in my investment preferences”.

• The next small segment of Investors’ decision-making behaviour is ‘Vigilance’ it means the Investors’ Investment decision always careful, alertness, unbiased, and
thorough evaluation of alternatives and rational decision making. The investors’
represents the statements “When making the investment decisions, “I like to collect
lot of information”, “I consider how best to carry out the investment decision” and
“Before I invest, I try to find out the disadvantages of all the alternatives”.

- Very few Investors only having the remaining decision behaviour in ‘Defensive
Avoidance’ (It means Investors escaping from decisions, avoiding responsibility,
wishful bolstering of the least objectionable option and they feel uncomfortable about
making decisions). Then next decision behaviour in ‘Buck passing’ (it means
Investors prefer to leave decisions to others) and ‘Rationalization’ decision behaviour
(It means validation of every decision and they want to hear information about their
preferred alternative).
5.7. STUDY DISCUSSION

Investors’ Investment Preference Reasons –Discussion

From the findings it is concluded that the Investors’ investment preference reasons in the different investment avenues. The Bank and Post office investors’ preference reasons are safety/security and future need. The researchers Karthikeyan (2001) found in his study investors investment preference reasons is necessity for life and tax benefits play a vital role Ganapathi,R (2010) study focused the investors stated that investing their amount in Post office deposits it, provides safety and security for the amount and tax benefit. Kabra, et.al (2010) the study concluded that investor key factors impact on investment behaviour is risk aversion people choose safe investment options like Fixed Deposits with banks and post office. Bhawana Bhardwaj, et.al (2013) concluded in his study, bank deposits, post office deposits gives them high and stable return followed. From this research, concluded that changing one decade the Bank and Post office investors’ preference reasons are change tax benefit to stable return and safety/security.

This study concludes Insurance investors’ preference reasons are future need and well return. The researchers Bhardwaj, et.al (2013) conclude LIC funds gives them high and stable return followed Kabra, et.al (2010) study concluded that investor key factors impact on investment behaviour is risk aversion people choose safe investment options like Life Insurance Policies. Sanjay Kanti Das (2011) researcher observed that most of the respondents show their keen interest towards the insurance products to get tax benefits and life protection. Ketan Prajapati, et.al (2013) concluded that the investors’ main purpose of life insurance is risk coverage and tax benefits followed by retirement planning and children’s education.

The study concludes the Share market investors’ preference reasons are future need and regular income. Harikanth,D., et.at (2012) concluded that the Share market investors’
investment reasons like getting periodic return or dividends, high capital gain, secured future and liquidity. Saloni Raheja, et.al (2013) concluded that the Share market investors’ invest reasons want to get income in the form of interest, dividend that means well return.

This study it is concludes that the Bond investors’ preference reasons are future need and tax benefit. The researchers Kabra, et.al (2010) concluded that the investor key factors impact on investment behaviour is risk aversion, people choose safe investment options like PPF and NSC bond. Gavini, et.al (1999) concluded that his research among investment avenues the investors like especially investment schemes Indira Vikas Patra (IVP) and Kissan Vikas Patra KVP.

The Mutual fund investors’ preference reasons are well return and tax benefits. The researchers Singh, et.al (2004) concluded that the middle class, salaried investors and professionals perfect to invest in MFs in order to get higher tax rebates. Sanjay Das (2011) concluded that his study Investor’s preference on Mutual Funds in flexibility and tax savings, Radhika,S., et.al (2012) concluded that Investor’s higher preference on Mutual Funds is future plans and wealth creation. Vennila.A, et.al (2012) concluded that tax benefits. Ravi Vyas, (2012) found that the mutual fund has got average in all parameters like safety, liquidity, reliability, tax benefits and high returns,

In the study concludes the Gold and Silver investors’ highly preferred reason is only safety/security. The researchers Palanivelu, et.al (2013) Study concluded investors preferred to Invest in Gold for safety. Bhawana Bhardwaj, et.al (2013) concluded investors feel it is a safe investment for gold investing. Jyotishna Jairath (2013) concluded that the investors’ first preference in all accepts is Gold and Silver investment.
The Real Estate investors’ preference reasons are the safety/security and well return
Palanivelu, et.al (2013) concluded his study the Real-estate investors investment reason is
safety Bhawana Bhardwaj, et.al (2013) concluded that the investors think Real-estate is safe
investment.

Investors’ Investment Motto and Objectives –Discussion

The Study identified that the Investors investment motto and objects priority differed
in the investment avenues. The bank and Post office Investors investment objectives are fulfil
their basic needs, their dependant benefits and their old age benefit. Insurance investors’
investment objectives are their old age benefit and children’s education and marriage. The
Share market investors’ Investment objectives are to fulfil their basic needs, improve their
financial stability and their wealth creations.

The Mutual fund investors’ investment objectives are to maintain the stability in the
finance, their wealth creation and their basic needs, and constructed or purchase of house.
The Bond investors’ investment objectives are children’s education, marriage and their old
age benefits. The Gold and Silver Investors’ investment objectives are children’s marriage,
wealth creation and their old age benefits. The Real-Estate Investors’ Investment objectives
are constructed and purchase of house, their old age benefit and their wealth creation.

The study concludes that the investors investment objectives priority differ in
investment avenue wise, though their objectives fully focused on an old age benefits, wealth
creation, children’s education and marriage. The researcher also indentified the significant
results are coated Ketan Prajapati, et.al (2013) study concluded that the investors main
objective in life insurance is retirement planning and children’s education. Harikanth,D., et.at
(2012) study concluded that investors main objective in share market is meeting future
contingency. Radhika,S., et.al (2012) study concluded that the investors objectives in Mutual
Funds is future plans and wealth creation, Santhiyavalli, G. et al. (2012) study concluded that the investors objectives in Mutual Funds is comfortable living. The following researchers are concluded generalised the investor objective is as follow Palanivelu, et al. (2013) study concluded that the investors saving objectives for house building. Jyotishna Jairath (2013) study concluded that the investors investment objectives is future requirements and others for unexplained reasons.

**Investors Gathering Investment Information Sources –Discussion**

The Study found that the investors gathering information for their investment avenue. In the study Bank and Post office Investors gathering information 45% of investors from self and 26% of investors from their friends and relatives. The following researchers concluded that in Bank and Post office Investors gathering information as follow Syed Tabassum Sultana (2010) concluded that the investor’s decisions based on their self-decision. Jain Dhiraj, et al. (2012) concluded that the investors understand the deposits Schemes through friends, relatives and agents.

Insurance Investors gather information from number of source 34% of investors from self and 29% of investors from investment consultant. The following researchers are concluded in Insurance Investors gathering information. Ketan Prajapati, et al. (2013) concluded that the Life Insurance agents’ advice plays major important role in the investment decision making. Dhimen Jani, et al. (2014) concluded that investors give more priority to financial advisor.

Share Market Investors gather information 32% of investors are from investment consultant and 26% of investors from their friends and relatives. The following researchers are concludes in Share Market Investors gather information. Bennet, et al (2011) concluded stock selection recommended by friend, family and peer. Brahmabhatt, et al (2012)
concluded investor family and friend before making an investment decisions, Deep Kantilal Thakkar (2013) concluded investor’s share investment information sources are half of the investors read Newspapers for information on stock market, few investors (one-third) watch TV channels related to stock market

Mutual Fund Investors gathering information 26% of investors from investment consultant, 25% of investors from media and 24% of investors from friends and relatives. The following researchers are concluded in Mutual Fund Investors gathering information Jambodekar (1996) concluded Newspapers and Magazines are the first source.


In the study concludes the Bond Investors gathering information 54% of investors from their friends and relatives, and 20% of investors from media. The researcher concluded in the Bond Investors gathering information Syed Tabassum Sultana (2010) concluded the investor’s decisions are based on their self-decision.

The Gold and Silver Investors gathering information 56% of investors from self and 36% of investors from their friends and relatives. The Real Estate Investors gathering information 44% of investors are from their family members and 21% of investors from self. The following researchers concluded in general the investors gathering information Palanivelu, et.al (2013) concluded that 29% of investors are self decision makers in choosing
investment option and 21% are referring the advertisement. Ujwala bairagi, et.al (2013) concluded that investors gathering information through advertisement. Jyotishna Jairath (2013) concluded that 38% of Investors follow their friends’ advice to take investment decision, 22% of respondents are on agents, 9% of respondents are on newspaper and 8% of respondents are on other sources while taking investment decisions. Shanmugasundaram,V., et.al (2012) concluded investors get investment information from financial magazine, media impact, tips from brokers, friends and others.

Investors’ Investment Knowledge tends to Risk taking ability –Discussion

The study declares the Hypothetical test result of path relationship in Investors’ Investment Knowledge tends to Risk taking ability and Investors’ demography variables are significant with Investment Knowledge and their Risk taking ability.

The Bank and Post office investors’ Investment Knowledge is significant only the demography variable of family dependant other variables are not significant and their Risk taking ability is significant only the demographic variable of Investors’ age wise remaining variables are not significant. The relationship of Investment Knowledge tends to Risk taking ability is not significant in Bank and post office investors’ Investment.

The following researchers concluded the Bank and Post office investors’ Investment Knowledge and Risk taking ability Sultana, S. T. (2010) concluded that the most of the investors preferred to invest in fixed income, like deposits and risk averse; further, there was no relationship between gender & risk tolerance level of investors. Bhatt, K.A, et.al (2012) concluded that majority of investors, specially who are less educated and low income earner, prefer bank deposits, post office deposits because of easy to understand and less risky. Deep Kantilal Thakkar (2013) concluded that the most of the investors’ first preference is fixed income, low risk investment avenues like Bank Deposits.
Insurance investors’ Investment Knowledge and Risk taking ability is not significant in all demographic variables. The relationship of Investors Investment Knowledge tends to Risk taking ability is significant in Insurance Investment. The following researchers concluded that the Insurance investors’ Investment Knowledge and Risk taking ability Bhatt, K.A, et.al (2012) concluded that the majority of investors, specially who are less educated and low income earner, prefer insurance because of easy to understand and less risky. Deep Kantilal Thakkar (2013) concluded that the most of the investors are first preferring fixed income, low risk investment avenues like Life Insurance.

In the study concludes that the Share Market investors’ Investment knowledge is significant only the demography variables of Investors’ age, gender and income wise other variables are not significant and their Risk taking ability is significant only the Investors’ demographic variable of marital status, educational qualification and occupation remaining variables are not significant.

The relationship of Investors’ Investment Knowledge tends to Risk taking ability is not significant in Share Market Investment. The following researchers concluded in Share Market investors’ Investment Knowledge Risk taking ability Harikanth,D., et.at (2012), study found that males are more interested than female investors to invest in risky avenues like share market. Female investors not more exposed with shares. The age group of 31-40 Educated male investors falling under the risky avenue. Having more income employee and businesspersons are more interested with the risky avenues like share, they are more exposure with the Investment environment and market knowledge.

The Bond investors’ Investment Knowledge is significant only the demography variables of Investors’ marital status and occupation other variables are not significant and their Risk taking ability is significant only the demographic variable of Investors’ educational
qualification, residential location and occupation remaining variables are not significant. The relationship of Investors’ Investment Knowledge tends to risk taking ability is significant in Bond Investment. The following researchers concluded in Bond investors’ Investment Knowledge Risk taking ability S. T. (2010) concluded that the most of the investors preferred investment in fixed income like Bonds and risk averse; further, there is no relationship between gender & risk tolerance level of investors. Deep Kantilal Thakkar (2013) concludes most of the investors are first preferring fixed income, low risk investment avenues like bonds.

The Mutual Fund investors’ Investment Knowledge and Risk taking ability is not significant in all demographic variables. The relationship of Investors Investment Knowledge tends to Risk taking ability is not significant in Mutual Fund Investment. The following researchers concluded in Mutual Fund investors’ Investment Knowledge and Risk taking ability Peggy D. Dwyer., et.al (2002) found that the women investors comparatively exhibit less risk-taking measure than men investors in their most recent, largest, and riskiest mutual fund investment decisions.

More importantly, they found that the impact of gender on risk taking is significantly weakened when investor knowledge of financial markets and investments. This result suggests that the greater level of risk aversion among women, which frequently documented. Desigan., et al. (2006) concluded women investor’s basically they are indecisive in investing in Mutual Fund due to various reasons like lack of knowledge about the investment protection, investment procedures, market fluctuations, risks associated with investment, assessment of investment and redressal of grievances in investments. Raghunathan, P. N. (2010) concluded that the study the significant relationship between investor’s level of knowledge and family income, as well as investor’s knowledge and educational qualification
for mutual fund investment. Sultana, S. T. (2010) concluded most of the investors preferred investment in fixed income like Mutual Fund and risk averse; further, there is no relationship between gender & risk tolerance level of investors. Ravi Vyas (2012) concluded that the nearly 53% investors analyse the risk in their mutual fund investment.

It means most of the investor know about risk in investment but not have sufficient knowledge to analyse the risk in their mutual fund investment. Radhika, S., et.al (2012) concluded most of the investors (42%) preferred to take a moderate risk. Rathnamani, V. (2013) concluded 22% of respondents belong to urban area have full knowledge about mutual fund, and 10% of respondents are rural that respondents have full knowledge about mutual fund, and concluded that no significant relationship between respondents’ residential area and knowledge level.

In general, the following researchers concluded Investors’ Investment Knowledge Risk taking ability Sanjay Kanti Das (2012) concluded investor still prefers to invest in financial products, which give risk free returns. Further confirmed that Indian investors even if they are of high income, well educated, salaried, independent are conservative investors prefer to play safe.

The investment product designers can design products, which can cater to the investors who are low risk tolerant and use safe channel as a marketing avenues. Brahmabhatt, et.al (2012) concluded investors want higher interest at low risk in shorter span. People are having less knowledge of managing their income and assets even though the investors possess higher education like graduation and above. Jyotishna Jairath (2013) concluded investors Risk bearing capacity of the investment were 48% of respondents take medium risk, 13% of respondents take low risk and only 1% of respondent take high risk.
Behavioural finance attempts to explain and increase the understanding of reasoning patterns of investors, including the emotional processes involved and the degree to which they influence the decision-making process.


This study describes the Flinder’s Decision Making Questionnaire is based on the decisional conflict model, it has proposed by Irving Janis and Leon Mann in 1979. The Flinder’s Decision Making Questionnaire has 31 Questions, its consisting of Vigilance scale
six Questions, Hyper Vigilance scale five Questions, Defensive Avoidance scale five Questions, Procrastination or Postponement five Questions, Buck-Passing five Questions and Rationalisation five Questions. In the study enrol, the above said six decision behavioural dimensions are relate to Investors’ investment decision of their investment preference.
5.8. SUGGESTIONS

**Suggestion for Investors**

Investors should have a Systematic Investment Plan; it gives precious benefit for the investors. The plan feathers are affordable investment even a minimal amount of each month, the payments are systematically, concentrate dividend growth option and plan to get better return in long run.

Updating current affairs is necessary for every investor. Investor should make a habit of analysing their investment and valuing their investment. Mutual fund investors can keep on touch with the daily NAV (Net Asset Value) of the particular fund. Bond investors aware about the bond’s maturity, rate of interest and other element of the bond. Investors concentrate value of money changes over a time period.

Investors should aware about the value of their investment changes based on the fluctuations in the markets, economic issues and other factors, and investor must know about the tax implications on their investment and Understand section 80C and 80D of the income tax act

Financial education is essential for the investors; it helps to build a secure financial future and avoid lack of financial knowledge. Investors’ disciplined approach to money may helps people from overspending and inculcate a habit of savings and investment.

**Investors Responsibilities**

- Investor evaluates the risk of every investment
- Investor should know the clarity of their investment objectives, either long term or short term need
• Investor decides the investment based on the need
• Investors do not invest in any scheme if they not understand
• Investors take into account tax implication of every income
• Investors do not blindly follows the market tips and rumours
• Investors invest their investment with knowledge and rationalized decision.

Suggestion for Investment Authorities

Investment authorities are strengthening their activities for investor protection like orientation programmes like seminars, training, research and publication aimed at semi urban and rural investors. Widely create awareness programmes through media- print, electronic, aimed at investors. Authorities have to set up a mechanism for redressal of investor grievances arising from investment avenues.
5.9. CONCLUSION

The study reveals that the Investors’ investment preference reasons are differ in the investment avenues. The Investors’ avenue preference reason is depends upon nature of the avenues’ benefits and safety returns. Walk around the past studies conclude that after a decade the Bank and Post office investors’ preference reasons change from tax benefit to stable return and safety/security. Risk aversion investors like to invest Insurance Avenue for safe and well return. Investors take risk and gain more for periodic return and regular income. Most of the investors enter into bond and mutual fund investments for Tax benefits and future need. Gold/Silver and Real Estate investors’ highly preferred reason only for safety/security.

The study concludes that investors’ investment objectives priority may differ in Investment Avenue wise though their objectives fully focused on an old age benefits, wealth creation, children’s education and marriage. The past researcher also indentified the significant results.

Investors are maximum gather the investment information by self-decision and enquiry form their friends and relatives. Small segment of investors especially share and mutual fund investors gather the investment information from Investment consultant and brokers, the past researches coated the significant results.

Normally the researchers’ hypothesis is the investors investment knowledge tends to risk taking ability is significant, but the study output the investors investment knowledge tends to risk taking ability is significant only Insurance, Bond, Gold & Silver Investment avenues, remaining investment avenues Bank and Post office, Share market, Mutual fund and Real estate are not significant. Furthermore, investors’ few demography variables are significant in investors’ investment knowledge and risk taking ability. In general investors invest their money in any investment avenue they should have unique characteristics its basic
principle, they should not differ in age wise, sex wise occupation wise, etc., go through the past researcher findings, it is also represents most of demography variables are not significant in investors’ investment knowledge and risk taking ability. Therefore, the study concludes investors are not full-fledged idea regarding their investment.

Investor before their investment they have to do adequate analysis in investment nature, risk and returns. Normally the Investors’ decisions regarding the investment are always valid one that means Rationalization and Vigilance it is basic hypothetical. Investors’ decision-making behaviours tends to investment preference to Procrastination and Hyper vigilance, the small segment of investors decision making behaviour is vigilance and very few Investors decision-making behaviour is Rationalization.