

Chapter 7 Findings and Suggestions

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7. Introduction:

In this chapter, an attempt is made to summarise all the major findings of all the chapters analysed previously which are as follows:

7.1 Findings:

- While analysis capital market related news items covered by the selected newspapers, on an average 29% of total news items covered in the selected newspapers were related to capital market. Individually, Hindustan Times was found to be the newspaper having 43% of total news items dedicated for the capital market related matters among the English newspapers while among Marathi newspapers, Lokmat published 33.3% of the total news items related to capital market related matters. Only Marathi newspaper Navakal, among all the selected English and Marathi newspapers, published capital market matters below the average, i.e. 12% and remaining all the selected newspapers maintained the minimum average of 29%.

- In General Budgetary News items it was found that, that on an average 26% of total news items covered in the selected newspapers were related to General Budgetary News items. Individually, The Times of India and Daily News and Analysis were found to be the newspapers having almost 36% of total news items dedicated for the General Budget related news matters among the English newspapers, while among Marathi newspapers, Lokmat and Navakal both published more than 30% of the total news items related to General Budget related matters. Only Marathi newspaper Lok Satta and English Newspaper Indian Express, among all the selected English and Marathi newspapers, published General Budgetary matters below the average, i.e. 9.7% and 14% respectively and remaining almost all the selected newspapers maintained the minimum average of 26%.
- While analysing General Economy related news items covered by selected newspapers it was understood that, on an average 18% of total news items covered in the selected newspapers were related to General Economy related News items. Individually, Indian Express was found to be the newspapers having 38% of total news items dedicated for the General Economy related news matters among

the English newspapers, while among Marathi newspapers, Lok Satta published more than 30% of the total news items related to General Budget related matters. But, Marathi newspapers Lokmat and Navakal as well as English Newspapers Times of India and Hindustan Times, among all the selected English and Marathi newspapers, published General Economy related matters below minimum average of 18%.

- In consideration of precious metal related news items covered by selected newspapers, it is understood that on an average 5% of total news items covered in the selected newspapers were related to Precious Metal related News items. Individually, Indian Express and Daily News and Analysis were found to be the newspapers having almost 4% of total news items dedicated for the General Economy related news matters among the English newspapers, while among Marathi newspapers, Lokmat and Maharashtra Times published more than 7% of the total news items related to General Budget related matters. But, almost all the Marathi newspapers have publish such Precious Metal related news items above or equal to average. However, in case of English Newspapers Times of India and Hindustan Times, among all the selected English and

Marathi newspapers, published Precious Metal related matters below minimum average of 4.7%.

- While analysis about the personal finance related news item covered by selected newspapers it was found that on an average almost 8% of total news items covered in the selected newspapers were related to Personal Finance related News items. Individually, The Times of India was found to be the newspapers having 8.5% of total news items dedicated for the Personal Finance related news matters among the English newspapers, while among Marathi newspapers, Lok Satta and Maharashtra Times published more than average of the total news items related to Personal Finance related matters. But, Marathi newspapers Lokmat and Navakal as well as English Newspapers Indian Express and Daily News and Analysis, among all the selected English and Marathi newspapers, published Personal Finance related matters below minimum average of 8%.
- In local finance related news items covered by the selected newspapers it was found that on an average almost 12% of total news items covered in the selected newspapers were related to

Local Finance related News items. Individually, The Times of India was found to be the newspapers having almost 15% of total news items dedicated for the Local Finance related news matters among the English newspapers, while among Marathi newspapers, Navakal and Lokmat published more than average of the total news items related to Local Finance related matters. But, Marathi newspapers Lok Satta and Maharashtra Times as well as English Newspapers Indian Express, Hindustan Times and Daily News and Analysis, among all the selected English and Marathi newspapers, published Local Finance related matters below minimum average of 12%.

- In different selected news papers, different weightage is given to different kind of financial news items. In English newspapers, in general, on an average, importance is given to Capital Market related news items, Precious Metal related news items, General Economy related news items and General Budgetary items. While in Marathi newspapers importance is given to Local Finance related news items and Personal Finance related issues.

- Among selected newspapers, it was found that preference of newspapers (primary choice) differs from newspapers to newspapers as per gender. Among English newspapers, males preferred The Times of India (17.1%) most followed by Daily News and Analysis (10.2%) while females also preferred The Times of India (25.9%) most followed by Daily News and Analysis (16.5%) . Similarly, among Marathi newspapers, males preferred LokSatta (17.8%) and Maharashtra Times (14.3%) most while, females preferred Lokmat (153%) and Loksatta (12.9%).
- While considering selected newspapers and the awareness they spread about Financial, Investment and Market Performances matters, it is understood that among English newspapers, majority of the readers of The Times of India, Daily News and Analysis and Indian Express found that these newspapers made them either very familiar or familiar with financial matters, investment avenues and market performances, while among Marathi newspapers majority of readers of Lokssatta and Maharashtra Times expressed that these newspapers made them either very familiar or familiar with financial matters, investment avenues and market performances. Thus, almost 80% of respondents responded that the newspapers

made either very familiar or familiar with financial matters, investment avenues and market performances. So, it is concluded that newspapers help readers in making them familiar with financial matters, investment avenues and market performances.

- In case of newspapers and their role in help in managing household budget, it was observed that it is understood that almost 88% of readers of the selected newspapers feel that the selected newspapers have helped them in their financial management. Further, among English newspapers, readers of Indian Express and Daily News and Analysis showed that they have been highly benefited in financial management while among Marathi newspapers, readers of Lok Satta and Maharashtra Times found to be highly benefitted in financial management. Thus, the newspapers have positive impact on financial decision making of the newspaper readers.
- While considering part of newspapers affecting financial decisions of the readers, it is understood that in case of English newspapers the part of the newspaper which provide the information most and which affect the behavior of the readers widely are- page

containing general news, Business news, commercials and magazines. While, in Marathi newspapers it is general news, Business news and Special supplements.

- The study revealed that among English Newspapers, readers of The Times of India while among Marathi newspapers readers of Loksatta and Maharashtra Times believed that their newspapers affect their decisions regarding Household Budget. In case of Investment Options and effect of Newspapers, among English Newspapers readers of The Times of India and among Marathi newspapers readers of Loksatta and Maharashtra Times replied that their newspapers affect their investment options related decisions.
- However, in case of both tax saving option and about New Financial Products related information provided by the newspapers, both readers of English newspapers and Marathi Newspapers are found less satisfied.
- In the study related to role of newspapers in spreading banking related financial literacy among readers of selected newspapers, it is understood that in awareness about types of bank accounts

readers of Times of India, among English Newspapers and the readers of Loksatta, among Marathi newspapers were found more satisfactory than other newspapers. Same thing is also obvious in case of awareness about Types of deposits also. However, in awareness about types of loans the readers of all the selected newspapers are found less aware. Thus, newspapers need to undertake systematic programmes to create and spread awareness about different types of loans.

- In considering role newspapers in spreading other than banking related saving options, it was observed that it is understood that in awareness about post office savings, readers of all the selected newspapers , among both English and Marathi Newspapers were found more Same thing is also obvious in case of awareness about Insurance products. However, in awareness about advanced options to save like bonds, debentures, chit fund etc. the readers of all the selected newspapers are found less aware. Thus, a systematic awareness programme about such advanced savings options by the selected newspapers in particular is required.

- In awareness about different types of markets spread by the selected newspapers, it is seen that in case of share market related information readers of almost all the newspapers whether English or Marathi, found more satisfied than any other types of markets like Commodity market, Forex market (Foreign Exchange Market), Precious Metals and Real Estate market, related information.
- In spreading awareness about different types of financial frauds, the study revealed that the readers of the selected newspapers are almost at dilemma about the information covered about banking frauds as almost 50% readers are satisfied while equal proportion of readers are not satisfied. However, in share market frauds related information, readers of English newspapers are found more satisfied than Marathi newspapers except readers of Navakal. Further, in Corporate frauds, among English Newspaper readers, except readers of Daily News and Analysis, all remaining newspaper readers found satisfied. Similarly among Marathi newspapers, readers of Loksatta found more satisfied in the share market related fraud information.

- In case of information on Court decisions on different financial frauds, the readers of Marathi newspapers were found more satisfied than that of English newspapers.
- Finally, in case of matters and information related to Corruption and role of vigilance department in handling such cases, the readers of both the newspapers i.e. English and Marathi found less satisfied.

7.2 Suggestions:

- ❖ Newspapers are required to cover more about different types of financial frauds related information in their newspapers and create awareness about the same as a part of financial literacy and also for the benefits of readers.
- ❖ A well structured financial literacy programme keeping in mind requirements of different age groups like youngsters, professionals, businessman, salaried persons, senior citizens etc. should be carried out as the requirements of different category of individuals differ in the case of risk taking capacity, income etc. factors. Here,

newspapers can publish special articles, provide supplements, undertake case studies etc.

- ❖ It was observed that local finance related news are not satisfactorily covered by the newspapers, in this regard newspapers require to dedicate some supplement or a page in the newspaper itself. Further, newspapers can spread literacy among the local area people by arranging programmes like guest speakers, experts, debate competition, essay writing etc.

- ❖ Financial literacy week or month kind of a campaign can be run through newspapers where maximum number of newspapers should come together and publish articles, experts opinions, articles by financial planners etc. separately in well propagated manner in their newspapers.

- ❖ Here, an interactive column can also be started where the questions from the readers related to financial literacy and management can be answered once/twice in a week by experts, financial planners etc.

- ❖ Local government is responsible for providing various services to the local area in this case a dedicated space in the newspapers can be used to publish news items related to planning and financial management of the local governments where readers are more concerned.

- ❖ It seems that regional newspapers do not give prime importance to the news articles, expert advice, columns, features etc. in order to literate their readers and hence suggestion is given that regional newspapers should reserve separate page or pages for articles, features, expert advice related to financial literacy.

- ❖ Development of culture of financial literacy will be of immense help to the regional newspapers because they have advantage of larger readership as compared to English newspapers because of language barriers. For this, newspapers need to publish specialized articles on regular basis using innovative techniques like contest, Question-answer series, Advisory columns etc. and these can help readers in making decisions about savings, investments etc.

❖ It is on record that since last two decades regional language newspapers readership is increasing continuously as compare to English language newspapers for various reasons .so all regional newspapers should cater the need of financial issues awareness among readers , because it will be easy for them to literate their readers about financial matters and also they should use simple terminology or language for better and easy understanding of readers , it might happen that readers may have several doubts about their financial matters like investment , share market , loan availing etc , newspapers should start advisory columns and interactive columns for their readers . it will be a platform for readers to get their doubts solved through this way , as the advisor who may be financial experts will available to guide them , advise them about various financial matters which readers may have doubts.

❖ Also regular Senior experts from various financial institutions like banks, private finance institutions, stock market etc should be invited by newspapers to write about various matters related to finance which definitely help readers for improving their financial knowledge.

- ❖ Nowadays many people invest in share market , mutual funds , debentures which may give them more returns comparatively but as a investor they don't have in depth knowledge about do's and don'ts of stock market so special segment /features regularly if published in newspapers then reader will be benefitted and they will take right decision about stock market matters .

- ❖ Regional newspapers should organize programs like seminars, workshops etc for direct interaction of their readers with well-known and expert financial consultants where their issues related to financial matters can be guided hence all these efforts will support to literate readers