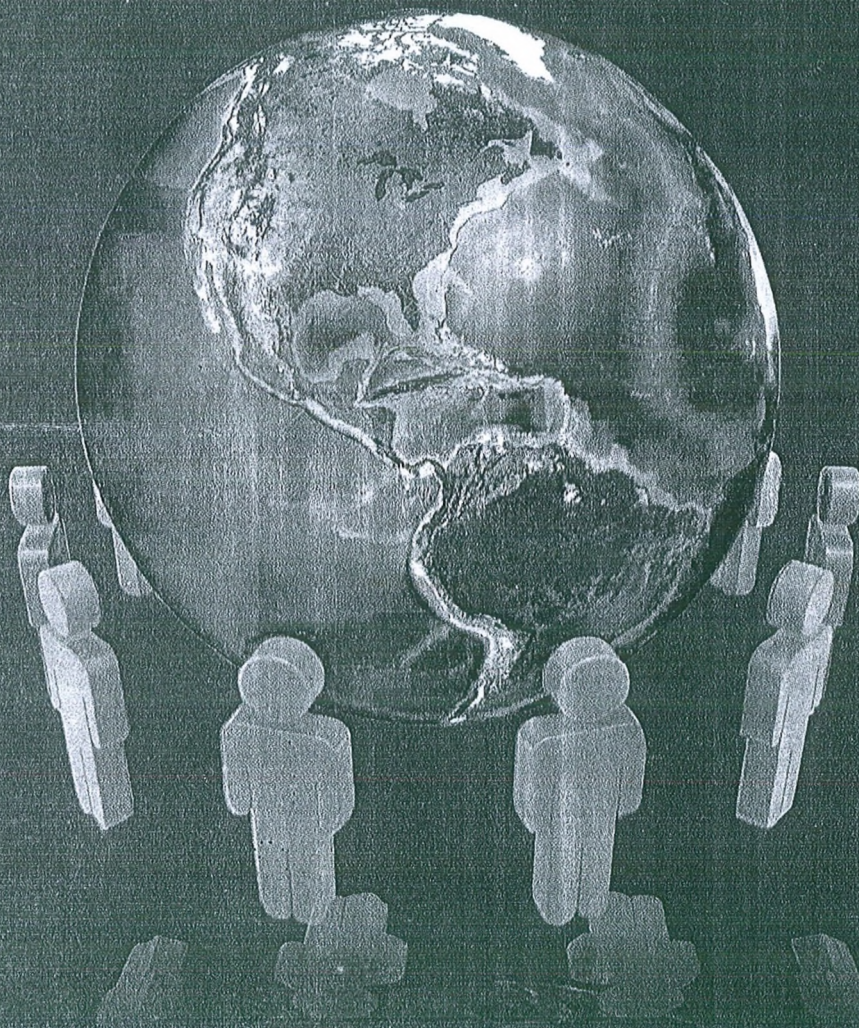


NEW DIMENSIONS OF MANAGEMENT IN THE GLOBALIZED ERA



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A STUDY ON WORKING WOMEN INVESTORS' RISK PERCEPTION TOWARDS INVESTMENTS IN COIMBATORE DISTRICT

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Introduction

People are earning more, but they do not know where, when and how to invest it. A proper understanding of money, its value, the available avenues for investment, various financial institutions, the rate of return/risk are essential to successfully manage one's finance for achieving life's goal. Now the present women, who is equally employed through their education have knowledge about various investment various aspects of investment and as a result they invest in various avenues such as shares, gold, mutual funds, commodities and bank deposits. Nowadays women engaged in various sectors has tempt to made their investment with an riskier assets such as shares, mutual fund, government securities, bonds etc., the investors attitude towards investment is quite less than the man. The women who enters in the investment very highly cautious about their safety and returns and so the women involvement in riskier investment is less than upto the moment. But women in developing countries slowly stepped their investments in investing with risky investment options which results in probability of getting losses or profits over the investment. but some women investors also facing a challenging carrier as objective in the present situation. Through this study, an analysis has been made into preferred investment avenues among working women in Coimbatore district. The results highlight that certain factors like education level, awareness about the current financial system, age of investors make significant impact while deciding the investment avenues. This study is based on personal interviews with salaried peoples, using a structured questionnaire. Actually, the present study identifies the preferred investment avenues among the individual investors using self assessment test. The word "Investment" is an Asset or an item that is purchased with the hope that will generate income or appreciate in the future. In an economic sense, an investment is the purchase of goods that are not consumed today but are used in the future to create wealth. In Finance, an investment is a monetary asset purchased with the idea that the asset will provide income in the future or appreciate and be sold at a higher price. In developing economic countries the women has also played an major role in investments. Women working in various sectors have enriched their knowledge upon the investment in various investment avenues the women were actively participated in various investment avenues and they are ready to take over the financial investment which were risky. Though the women were aware of the various investment avenues, they are still regressed to take risky investment.

The concept of study the risk perception of the women investors are helpful in identifying how the women investors perceives risk factor as an important element in considering upon investment before investing. The studying of risk perception of women values in different stages of progressing the women to enter into the field. Thus the risk perception of investors can be studied through analyzing the risk factors in both quantitative and qualitative risk factors of perception of risk. the quantitative factor for

studying of risk perception deals with the measuring of risk in various aspects of investment. the qualitative factors also reveals the risk perception in various sectors. The way of attaining risk perception of investors hardly helpful in making particular investment decisions, because this kind of standardized information neglects different levels of experience and financial literacy of the clients The main objective of the study are to ascertain the risk perception of women investors in various investment avenues and to analysis of the investors awareness towards various investment schemes

Research Design

The primary data were collected through questionnaire and analysis the women investors risk perception towards investments. The research has analysed the factors to be considered before investment and are the factors which affects the risk perception in investing through various financial aspects. The secondary data were collected from books, journals, and published studies and websites and the like. The researcher has adopted convenience sampling method for collection of data. However the researcher must careful to ensure that sample respondents are from the whole area of the study. This mainly depends upon the primary data which have been collected from 200 respondents during the month of December to march 2014. The investors are classified on the basis of age, gender, marital status, income, occupation, family size, working experience. The raw data collected and carefully classified, edited and tabulated for this analysis. The analysis table were prepared, analysis, and interpreted with the basis of percentage. Some of the questions was scored on five point Likert scale, and calculate the chi-square test and percentage analysis.

Relationship between socio economic factors and proportion of investment:

The chi-square test has been applied between socio-economic profile and the proportion of income on investment to find out the relationship between the socio economic factor has an influence on the proportion of income on investment. The chi-square test has been applied with 5 percentage level of significance.

Table 1 Socio economic factors and proportion of investment

Socio economic factors	Chi-Square	Degrees of freedom	p-value	Significant/ not significant
Age	32.969	15	.005	Not significant
Educational qualification	27.726	20	.116	Significant
Occupation	1.4932	20	.000	Not significant
Marital Status	12.031	5	.034	Significant
Residence	15.384	5	.009	Significant
Annual income	11.674	15	.000	Significant
Family members	8.987	10	.003	Significant
Working experience	28.408	15	.001	Significant

The table 1 explains that the socio economic factors has no significant influence on the proportion of investment, hence the hypothesis results that, the hypothesis is accepted in cases such as Age and Occupation.

Various Factors to be Considered Before Investment

An attempt has been made in this study to analyse the women investors attitude and risk perception towards various investments. An analysis has been made in this chapter with help of percentage analysis, chi-square test, Likerts five point table, Ranking analysis,. The following components are analyzed.

Table 2 Factors considered before Investing

S.NO	PARTICULARS	LIKERT SCORE	MEAN	PERCENTAGE	RANK
1.)	Company image	910	4.55	91	II
2.)	Premium	710	3.55	71	VII
3.)	Return	781	3.90	78.1	IV
4.)	Claim settlement	743	3.71	74.3	VI
5.)	Maturity	760	3.8	76	V
6.)	Risk coverage	819	4.09	81.9	III
7.)	Liquidation	974	4.87	97.4	I

The table 2 shows the various factors of consideration, where the investors considered before investing in a particular investment option. The majority of 97.4 percentage of the respondents who considers the liquidation factor, as they ranks first with the mean value of 4.87. whereas most of the respondents highly prefer the investment to be liquidative as the quick conversion of assets results in less risky. Therefore the respondents rank the liquidation factor before considering the investment.

Table 3 Qualitative factors affecting the risk perception of investors

S.No	Particulars	Likert score	Mean	Percentage	Rank
1.)	Unpredictability of returns	625	3.12	62.5	XIII
2.)	Knowledge on financial assets	711	3.55	71.1	VII
3.)	Chance of incurring loss	699	3.49	69.9	X
4.)	Lack of ability to control	803	4.01	80.3	II
5.)	Dependence on professional investment advice	706	3.53	70.6	VIII
6.)	Familiar in understanding	546	3.15	54.6	XV
7.)	Past experience	713	3.56	71.3	VI
8.)	Lack of communication	741	3.70	74.1	III
9.)	Lack of education	611	3.05	61.1	XIV
10.)	Loss of potential	680	3.40	68.0	XI
11.)	Manifestation of effects	737	3.68	73.7	IV
12.)	Exposure in willingness	723	3.61	72.3	V
13.)	Worry about family and children	629	3.14	62.9	XII
14.)	Novelty	951	4.75	95.1	I
15.)	Trust	705	3.52	70.5	IX

The table 3 shows the different variables of qualitative factors which affects the risk perception of women investors towards their investment. the majority of 95.1 percentage of the respondents were strongly agreed by the risk factor of novelty, hence they ranked first in the order of various factors affecting risk perception. The novelty on investment is highly perceived risk by the respondents and they are incapable of understanding the new technology and they rank first with mean value of 4.75. the majority of 80.3 percentage of the respondents lack the ability to control in investment, and their mean value is of 4.01.

Table 4 Status of risk in investment avenues:

Safe/Low risk investment Avenues	Likerts Score	Means Score	percentage	Rank
Saving Account	898	4.49	89.8	II
Fixed Deposits	865	4.32	86.5	III
Public Provident fund	720	3.60	72.0	XI
National Savings certificate	750	3.75	75.0	VIII
Post office savings	850	4.25	85.0	IV
Government securities	798	3.99	79.8	V
Moderate risk investment Avenues				
Mutual Fund	701	3.50	70.1	XII
Life Insurance	754	3.77	75.4	VII
Debentures	736	3.68	73.6	IX
Bonds	732	3.66	73.2	X
High Risk investment Avenues				
Equity Share market	653	3.26	65.3	XIII
Commodity market	622	3.11	62.2	XV
Forex Market	543	2.71	54.3	XVI
Traditional Investment Avenues				
Real Estated/Properties	768	3.84	76.8	VI
Gold/Silver	932	4.66	93.2	I
Chit Funds	650	3.25	65.0	XIV

The table 4 depicts the status of rank in different investment avenues using likert five point scale techniques. The different investment avenues has ranked by the risk preference order from low risk to high risk. The highest mean value of 4.66 has where the majority of 93.2 percentage of respondents were ranked first gold/silver as an low risk investment. Then the next mean value of 4.49 which ranks second is the savings account the women investors are highly opting for it and were sufficient in making investment.

Findings

- i. The respondents are asked to rank the factors to be considered before investment. the factors consisting such as company image, premium, return, claim settlement, maturity, risk coverage, liquidation.
- ii. The socio economic factors has no significant influence on the proportion of investment, hence the hypothesis results that, the hypothesis is accepted in cases such as Age and Occupation.
- iii. The hypothesis is rejected in all other factors such as educational qualification, marital status, residence, annual income, family members and working experience hence, there is a significant relationship.
- iv. The various factors of consideration, where the investors considered before investing in a particular investment option.
- v. The majority of 97.4 percentage of the respondents who considers the liquidation factor, as they ranks first with the mean value of 4.87. whereas most of the respondents highly prefer the investment to be liquidative as the quick conversion of assets results in less risky. Therefore the respondents rank the liquidation factor before considering the investment.

Conclusion

The study is made to find out the risk perception of women investors towards investments. The study reveals that the working women investors in Coimabatore city were not aware of the various investments other than gold and insurance, the impact on risk perception of investors affected in all mentioned investment options. Hence the proper guidance must provided to the investor who were aware of and the increasing of financial consultancy or services reduces the risk perception factor of working women in their investment activities

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