Volume : 4 | Issue : 9 | Sept 2015 • ISSN No 2277 - 8179

Research Paper

Investors' Attitude of Self Finance Arts and Science College Teachers in Coimbatore City

Commerce

KEYWORDS :

A .JEYANTHI — Research Scholar, Department of Commerce SNR Sons College (Autonomous), Coimbatore-641006

Dr. R.Srinivasan — Associate Professor, Department of Accounting and Finance, Adigrat University, Adigrat, Ethiopia.

Introduction

Investment is always comprehended as a wise decision as it is perceived to be the assurance to one's regular income. The success of an investment activity depends upon the knowledge and ability of investors to invest the right amount, in the right investment, and the right time. A well planned investment alone can ensure constant income, capital appreciation and can meet the financial requirements of the investors. An investors has to use their terms and conditions in appropriates of the investment decision making for the selection of investments options, which is the skill gathered by learning and practical experience. Those inventors who have lack of knowledge and experience on the investment operations of the financial market may lose their money while investing on financial securities and physical assets. So the investors need financial and investment advice for the selection of the right type of investment, otherwise, due to fear of losing their hard earned savings, they will never come forward to invest their funds in financial market.

Statement of the Problem

In India compare to institutional sectors like corporate sector in private and public, the household sectors are playing a major part of savings and investments. If there is a major part of funds mobilization through household savings that means high availability of financial resources for the growth and development of economy. Such a savings may converted into investment in various investment avenues are available in investment market either in physical assets or financial assets. In this households may belongs to so many segments, on which the salaried class of peoples are play a major role. In this segment can be further sub classified in various sectors, on which the college teachers are sub set of household segment. Specifically while savings in financial assets and physical assets by college teachers are give more importance to resource mobilization point of view, because of their investment attitude based on their objectives. However they are in need to invest for their future security like house construction, children's education, children's marriage purpose and their requirement after retirement.

Investment markets in India have high volatile in both financial market and investing on physical assets market. In financial market there are some regulatory bodies are working for protection of investors like RBI for banking sectors, SEBI for security market and IRDA for Insurance sector. However, there is no strong regulatory body for regulating the investment market which belongs to physical assets investment like real estate and investing on household goods except gold and silver. In this juncture, the private self finance arts and Science College teachers are investing their savings in the above investment avenues are available in market. Hence this is subject to market risk at many situations. Therefore the deep knowledge of the investors about their capability of investment decision and choice of right investments, attitude towards investment decision and various factors influencing their decision making process become mandatory to predict the economical growth of a particular geographical location. In this perspective, I conducted a research on investors' attitude of self finance arts and scince college teachers in Coimbatore city.

Objectives of the study

This study has been carried out with the following objectives:

1. To analyze the factors related to investment attitude of investor towards preference given on investment decision

Scope of the study

This study covers the research subject matters on the attitude of investors with the special reference to self finance arts and science college teachers in Coimbatore city. The researcher has carried out the research on the investor attitude in terms of risk, income, savings, mode of investment, return on investment and size of investment, etc. In Coimbatore city we have more number of arts and science colleges in self finance stream, but at the same time their pay structure and benefits are not on par with aided college teachers, so we choose the teachers working in self finance colleges in Coimbatore city and collecting data from them is convenient and we have wide scope for analysis on their investment attitude and income pattern.

Hypothes of the study

There is no significant difference between personal factors and opinion about factors related to investment attitude of investor towards preference given on investment decision like Profitability, Liquidity and Safety.

Methodology

The following methodology was applied in this study.

Sampling design

The multi stage stratified random sampling technique has been employed in this study. Coimbatore city has 18 Arts and science self finance colleges, among which there are 10 non autonomous colleges and 8 Autonomous colleges as two "stratum". On the basis of the year of establishment of the colleges, five colleges have been taken from the each stratum as sample. And further the teachers are working in these sampled colleges are classified under two strata as Arts and science teachers as follows.

Faculty belongs to:	Autonomous	Non Autonomous	Total
Arts(Including Arts, Commerce and management)	398	345	743
Science	278	290	568
Total	676	635	1311

The above table shows the multi stage stratum of the sampled colleges teachers total to 1311, out of that we have taken a sample size from the four stratum is 150 each, so total of 600 respondents are taken as sample size based on the multi stage stratified random sampling.

Tools and techniques

The following tools and techniques were applied to assess the difference between personal factors and opinion about factors related to investment attitude of investor towards preference given on investment decision namely ANOVA

Volume : 4 | Issue : 9 | Sept 2015 • ISSN No 2277 - 8179

TABLE - 1

ANOVA BETWEEN PERSONAL FACTORS AND FACTORS RELATED TO INVESTMENT ATTITUDE OF INVESTOR TOWARDS PREFERENCE GIVEN ON INVESTMENT DECISION-PROFITABILITY

ANOVA							
Factors		Sum of Squares	df	Mean Square	F-Value	P-value	S/NS
Age	Between Groups	14.973	2	7.486	7.991	.000**	S
	Within Groups	371.925	397	.937			
	Total	386.898	399				
Gender	Between Groups	.977	2	.489	2.336	.098	NS
	Within Groups	83.023	397	.209			
	Total	84.000	399				
Marital status	Between Groups	2.929	2	1.465	3.073	.047*	S
	Within Groups	189.248	397	.477			
	Total	192.178	399				
Type of the family	Between Groups	2.806	2	1.403	5.848	.003**	S
	Within Groups	95.234	397	.240			
	Total	98.040	399				
Size of the family	Between Groups	9.593	2	4.796	6.055	.003**	S
	Within Groups	314.485	397	.792			
	Total	324.078	399				
Place of Residence	Between Groups	.361	2	.181	.377	.686	NS
	Within Groups	190.279	397	.479			
	Total	190.640	399				
Service in completed years	Between Groups	.282	2	.141	.146	.864	NS
	Within Groups	383.308	397	.966			
	Total	383.590	399				
Status of Employer	Between Groups	.024	2	.012	.048	.954	NS
	Within Groups	99.976	397	.252			
	Total	100.000	399				
Status of Employment	Between Groups	.205	2	.103	.115	.891	NS
	Within Groups	353.635	397	.891			
	Total	353.840	399				
Annual Income	Between Groups	1.361	2	.680	.620	.538	NS
	Within Groups	435.639	397	1.097			
	Total	437.000	399				
Occupational status of Spouse	Between Groups	8.018	2	4.009	3.331	.037*	S
	Within Groups	477.860	397	1.204			
	Total	485.878	399				

P<0.01 *P<0.05 S-Significant NS –Not Significant

It is clear from the table that the p-value is less than 0.05; the null hypothesis is rejected at 5 per cent level of significance. The null hypothesis "There is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision like profitability" is disproved. Hence, there is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision except Gender, Place of Residence, and Service in completed years, Status of Employer, Status of Employment and Annual Income which do not differ with opinion about attitude of investor towards preference given on investment decision like profitability.

TABLE - 2

ANOVA BETWEEN PERSONAL FACTORS AND FACTORS RELATED TO INVESTMENT ATTITUDE OF INVESTOR TOWARDS PREFERENCE GIVEN ON INVESTMENT DECISION-LIQUIDITY

ANOVA							
		Sum of Squares	df	Mean Square	F	Sig.	
Age	Between Groups	7.897	2	3.948	4.136	.017**	S
	Within Groups	379.001	397	.955			
	Total	386.898	399				
Gender	Between Groups	1.407	2	.704	3.382	.035**	S
	Within Groups	82.593	397	.208			
	Total	84.000	399				
Marital status	Between Groups	5.209	2	2.605	5.530	.004*	S
	Within Groups	186.968	397	.471			
	Total	192.178	399				
Type of the family	Between Groups	1.380	2	.690	2.835	.060	NS
	Within Groups	96.660	397	.243			
	Total	98.040	399				
Size of the family	Between Groups	2.593	2	1.297	1.601	.203	NS
	Within Groups	321.484	397	.810			
	Total	324.078	399				
Place of Residence	Between Groups	.727	2	.363	.760	.468	NS
	Within Groups	189.913	397	.478			
	Total	190.640	399				
Service in completed years	Between Groups	8.733	2	4.367	4.625	.010*	S
	Within Groups	374.857	397	.944			
	Total	383.590	399				
Status of Employer	Between Groups	.007	2	.004	.014	.986	NS
	Within Groups	99.993	397	.252			
	Total	100.000	399				
Status of Employment	Between Groups	1.714	2	.857	.966	.381	NS
	Within Groups	352.126	397	.887			
	Total	353.840	399				

Annual Income	Between Groups	.480	2	.240	.218	.804	NS
	Within Groups	436.520	397	1.100			
	Total	437.000	399				
Occupational status of Spouse	Between Groups	11.650	2	5.825	4.877	.008**	S
	Within Groups	474.227	397	1.195			
	Total	485.878	399				

P<0.01 *P<0.05 S-Significant NS –Not Significant

It is clear from the table that the p-value is less than 0.05; the null hypothesis is rejected at 5% level of significance. The null hypothesis "There is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision like liquidity" is disproved. Hence, there is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision except type of family, Size of family, Place of residence, Status of employer, Status of employment and Annual Income which do not differ with opinion about attitude of investor towards preference given on their decision.

TABLE - 3
ANOVA BETWEEN PERSONAL FACTORS AND FACTORS RELATED TO INVESTMENT ATTITUDE OF INVESTOR TOWARDS PREFERENCE GIVEN ON INVESTMENT DECISION-SAFETY

ANOVA							S/NS
		Sum of Squares	df	Mean Square	F	Sig.	
Age	Between Groups	4.138	1	4.138	4.303	.039*	S
	Within Groups	382.759	398	.962			
	Total	386.898	399				
Gender	Between Groups	.037	1	.037	.173	.677	NS
	Within Groups	83.963	398	.211			
	Total	84.000	399				
Marital status	Between Groups	.003	1	.003	.006	.936	NS
	Within Groups	192.174	398	.483			
	Total	192.178	399				
Type of the family	Between Groups	2.967	1	2.967	12.420	.000**	S
	Within Groups	95.073	398	.239			
	Total	98.040	399				
Size of the family	Between Groups	1.118	1	1.118	1.378	.241	NS
	Within Groups	322.960	398	.811			
	Total	324.078	399				
Place of Residence	Between Groups	.038	1	.038	.080	.778	NS
	Within Groups	190.602	398	.479			
	Total	190.640	399				
Service in completed years	Between Groups	.118	1	.118	.123	.726	NS
	Within Groups	383.472	398	.963			
	Total	383.590	399				
Status of Employer	Between Groups	.023	1	.023	.091	.763	NS
	Within Groups	99.977	398	.251			
	Total	100.000	399				
Status of Employment	Between Groups	.089	1	.089	.100	.752	NS
	Within Groups	353.751	398	.889			
	Total	353.840	399				
Annual Income	Between Groups	.011	1	.011	.010	.920	NS
	Within Groups	436.989	398	1.098			
	Total	437.000	399				
Occupational status of Spouse	Between Groups	1.908	1	1.908	1.569	.211	NS
	Within Groups	483.969	398	1.216			
	Total	485.878	399				

P<0.01 *P<0.05 S-Significant NS –Not Significant

It is clear from the table that the p-value is less than 0.05; the null hypothesis is rejected at 5 per cent level of significance. The null hypothesis "There is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision like safety" is disproved. Hence, there is no significant difference between personal factors and factors related to investment attitude of investor towards preference given on investment decision except Gender, Marital status, Size of the family, Place of Residence, Service in completed years, Status of Employer, Status of Employment, Annual Income and Occupational status of Spouse which do not differ with opinion about attitude of investor towards preference given on investment decision like safety.

FINDINGS

1. As far as the investor's attitude towards preference given to profitability in an investment decision is concerned, it significantly differed based on factors like age, marital status, type of family, size of family, occupational status of spouse and it did not differ depending on the gender, place of residence, service in completed years, status of employment & the annual income.
2. Considering the attitude towards preference given to liquidity, it varied significantly based on age, gender, marital status, occupational status of spouse and service completed in years also. There is no significant difference between it and factors like type of family, size of family, place of residence, status of employer, status of employment & annual income.
3. There is significant difference between investors' attitude towards preference given to safty in investment decision and personal factors like age, type of family, while there is no significant difference between it & other personal factors.

SUGGESTIONS

The study revealed that the salaried class of people is concerned, it was noted that their savings were less than 20 percent of annual income that indicates the respondent's consumption were more than 80 percent of their annual income, it leads to lack of saving due to the increasing trend of cost of living. However the future security of the self finance college teachers must save money and it should be properly converted into investment.

CONCLUSION

The study compared the investor's personal factors and their attitude towards preference given to profitability, liquidity and safety in an investment decision. It was found through statistical analysis that age was an important variable in predicting investment attitude variables like status of the employment and annual income do not differ with the opinion about attitude of investor towards preference given to profitability, liquidity and safety in an investment decision. ******

Volume : 4 | Issue : 9 | Sept 2015 • ISSN No 2277 - 8179

REFERENCE

1. Morley JE. Protein energy malnutrition in older subjects. Proc Nutr Soc 1998; 57: 587- 592. | 2. Schroll M, Jorgensen L, Osler M and Davidsen M. Chronic undernutrition and the aged. Proc Nutr Soc 1993; 52: 29-37. | 3. World Health Organization. Active Ageing: A policy framework. Geneva. 2002. | http//www. who.int/hpr/ageing/ActiveAgeingPolicyFramework.pdf (Last seen 22.07.2015) | 4. Soini H, Routasalo P and Lagstrom H: Characteristics of the Mini- Nutritional Assessment in elderly home care patients. Eur J Clin Nutr 2004; 58: 64-70. | 5. Burman M, Saatela S, Carlsson M, Olofsson B, Gustafson Y and Hornsten C. Body mass index, mini nutritional assessment and their association with five year mortality in very old people. J Nutr Health Aging 2015; 19: 461-467. | 6. WHO (1998).The role of physical activity of healthy ageing. http://www.who.int/ageing/publications/physical_activity/en/ (Last seen 22.07.2015) | 7. Amaral TF, Matos LC, Teixeira MA, Tavares MM, Alvares L and Antunes A. Undernutrition and associated factors among hospitalized patients. Clin Nutr 2010; 29(5): 580-585. | 8. Pirlich M, Schutz T, Kemps M, Luhman N, Minko N, Lubke HJ, et al. Social risk factors for hospital malnutrition. Nutrition 2005; 21(3): 295-300. | 9. Vanderwee K, Clays E, Bocquaert I, Gobert M, Folens B, Defloor. Malnutrition and associated factors in elderly hospital patients: a Belgian cross-sectional, multi-centre study. Clin Nutr 2006; 29(4): 469-476. | 10.Guigoz Y, Vellas B and Garry PJ (1994). Mini Nutritional Assessment: a practical assessment tool for grading the nutritional state of elderly patients. Facts Res Gerontol: 15-59. | | 11.Vellas B, Villars H, Abellan G et al (2006). Overview of the MNA®-- its history and challenges. J Nutr Health Aging 10(6): 456-465. | 12. Kabir ZN, Ferdous T, Cederholm T, Khanam MA, Streatfied K and Wahlin A. Mini nutritional assessment of rural elderly people in Bangladesh: the impact of demographic, socio-economic and health factors. Pub Health Nutr 2006; 9(8): 968- 974. | 13. WHO. Global database on body mass index. http//www.int/bmi/index.jsp (viewed on 25.05.2015). (Last seen 22.07.2015) | 14. WHO. Appropriate body- mass index for Asian population and its implications for policy and intervention strategies. Lancet 2004; 363: 157- 163. | 15. Winter J, Flanagan D, McNaughton SA, Nowson C. Nutrition screening of older people in a community general practice, using the MNA-SF. J Nutr Health Aging 2013; 17(4): 322-325. | 16. Ulger Z, Hall M, Cankurtaran M, Yavuz BB, Yesil Y, Kuyumcu ME et. al. Malnutrition in Turkish nursing homes: a correlate of short term mortality. J Nutr Health Aging 2013; 17(4): 305-309. | 17. Zamboni M, Mazzali G, Zoico E, Harris TB, Meigo JB, Francesco V Di et.al. Health consequences of obesity in elderly: a review of four unresolved questions. Int J Obesity 2005; 29: 1011- 1029. |