

A STUDY ON AWARENESS OF MUTUAL FUND - SYSTEMATIC INVESTMENT PLAN AMONG WORKING WOMEN WITH SPECIAL REFERENCE TO COIMBATORE CITY

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Abstract - In today's scenario, Women wants to take part in every activity such as education, media, politics, medicine, science & technology and want to become financially independent. An SIP offers a higher degree of investment competitiveness to the mutual fund investors by generating returns and regular income, besides providing several other benefits, which is the major factor which motivates the investors to invest. The main objective was to study the awareness level of working women towards SIP in Coimbatore City. The study used both the primary and secondary data for analysis. The findings of the study were derived from the data examination and conclusion were provided based on the data examined.

Key Words: Mutual fund, Systematic investment plan, Working Women, Investment.

INTRODUCTION

The study is conducted with the motive to understand awareness of working women towards the mutual fund SIP. In today's scenario, Women wants to take part in every activity such as education, media, politics, medicine, science & technology and want to become financially independent. Today's women are hard task makers, who managing efficiently between personal and professional life.

STATEMENT OF THE PROBLEM:

In today's advanced world, as a part of women empowerment, the women are contributing to every pace with men for the growth and development. This study is carried on understanding about the awareness of Mutual funds SIP among them and to understand the perception of them towards their investment pattern considering the various factors such as demographic factors, saving and investment pattern and opinion.

SCOPE OF THE STUDY:

The study basically focusses on the Systematic Investment Plan, which is a popular mode of investing in mutual funds. An SIP offers a higher degree of investment competitiveness to the

mutual fund investors by generating returns and regular income, besides providing several other benefits, which is the major factor which motivates the investors to invest. This study helps the various companies which provide this scheme to understand the behavior of the women investors while investing in Systematic Investment Plan schemes.

OBJECTIVES OF THE STUDY:

- ✓ To study the awareness level of working women towards SIP in Coimbatore City.
- ✓ To find out the factors affecting selection of SIP plan by investors.

RESEARCH METHODOLOGY:

The study was analytical in nature. The data is collected from the working women questionnaires. The secondary data is collected from internet and Research papers were also considered. The samples are selected from working women in Coimbatore City. The sample size is up to 120 respondents who are the investors of mutual fund SIP. The tools used for analyzing the data are Simple percentage analysis, Likert scale analysis, Ranking analysis.

REVIEW OF LITERATURE:

Luhar Hardik Tejendrakumar and Dr. Vijay Gondaliya (2022), The Systematic Investment Plan (SIP) is a smart financial planning tool that helps you to create a wealth by investing small sum of money over a period of time. The primary purpose of this study was to investigate how investment choice gets affected by the demographics and perceptions of the investor. The research was exploratory followed by descriptive one because the entire project is based on questionnaire and analysis which is of exploratory nature. The individual investor still prefers to invest in financial products which gives risk free return. Majority of the respondents still prefer to invest in SIP, it shows that most of the respondents feel SIP was a safe investment.

Patel Shreyash Jayeshbhai, Ms. Nisha Tollwala (2022), Systematic Investment Plan allows them to invest in mutual funds on a regular basis rather than in one lump sum. The main aim was to find out factors affecting selection of SIP plan by investors. The study was descriptive in nature and the data used

were primary and the samples were selected using non profitability sampling method in Bardoli Region. It was found that there was no impact of age and monthly income on the reason for investment. Due to lack of awareness the investors prefer various other investment options so it was necessary to create awareness among investors about SIP.

DATA ANALYSIS AND INTERPRETATION:

Table 1.1

Table Showing the Factors Influencing the Respondents while Investing

S.No.	Factors influencing	No. of Respondents	Percentage %
1.	Liquidity	14	11.67
2.	High return	27	22.5
3.	Low risk	66	55
4.	Company reputation	8	6.67
5.	Managed by professional people	5	4.17
Total		120	100

(Source: Primary Data)

Interpretation:

From the above table we came to know that, 11.67 % of the respondents are influenced by liquidity, 22.5 % of the respondents are influenced by high return, 55 % of the respondents are influenced by low risk, 6.67 % of the respondents are influenced by company reputation and 4.17 % of the respondents are investing because it is managed by professional people.

Table 1.2

Table Showing the Mode Through which the Respondents know about Mutual Fund SIP

S.No.	Mode	No. of Respondents	Percentage %
1.	Advertisements	37	30.83
2.	Peer group	25	20.83
3.	Banks	38	31.67
4.	Financial Advisors	17	14.17
5.	Others	3	2.5
Total		120	100

(Source: Primary Data)

Interpretation:

From the above table we came to know that, 30.83% of the respondents are influenced by Advertisements, 20.83% of the respondents are influenced by Peer group, 31.67 % of the respondents are influenced by Banks, 14.17% of the respondents are influenced by Financial Advisors and 2.5% of the respondents are influenced by other factors.

Table 1.3

Table Showing the Awareness Level of Mutual Fund SIP Among the Investors

S.No.	Level of awareness	No. of respondents	Likert scale (X)	Total score (FX)
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1.	Highly aware	7	5	35
2.	Aware	36	4	144
3.	Neutral	66	3	198
4.	Not Aware	10	2	20
5.	Highly not aware	1	1	1
Total		120		398

(Source: Primary Data)

$$\text{Likert scale} = \frac{\sum(fx)}{\text{No. of respondents}} = \frac{398}{120} = 3.32$$

Interpretation:

The Likert scale value is 3.32 which is greater than the middle value of 3, so the respondents are aware on Mutual Fund SIP.

Table 1.4

Table Showing Rank of Awareness of Mutual Fund SIP Schemes

Schemes	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Total	Rank
ICICI Prudential Technology Fund	5 (48)	4 (31)	3 (20)	2 (10)	1 (11)	455	1
TATA Digital India Fund	5 (26)	4 (43)	3 (29)	2 (17)	1 (5)	428	2
Aditya Birla Sun Life Digital India Fund	5 (11)	4 (20)	3 (51)	2 (23)	1 (15)	349	3
SBI Technology Opportunities Fund	5 (24)	4 (21)	3 (8)	2 (51)	1 (16)	346	4
Principal Emerging Blue-chip Fund	5 (12)	4 (5)	3 (12)	2 (19)	1 (72)	226	5

(Source: Primary Data)

Interpretation:

The table shows that out of 120 respondents, ICICI Prudential Technology Fund is in the rank 1, TATA Digital India Fund is in the rank 2. Aditya Birla Sun Life Digital India Fund is in the rank 3, SBI Technology Opportunities Fund is in the rank 4 and Principal Emerging Blue-chip Fund is in rank 5.

Table 1.5

Table Showing Rank of Best Feature of SIP

Features	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Total	Rank
Diversification	5 (45)	4 (23)	3 (25)	2 (15)	1 (12)	434	1
Reduction in risk and transaction cost	5 (23)	4 (51)	3 (17)	2 (16)	1 (13)	415	2
Better return and safety	5 (24)	4 (25)	3 (48)	2 (13)	1 (10)	400	3
Regular income	5 (17)	4 (11)	3 (19)	2 (53)	1 (20)	312	4

Tax benefit	5 (11)	4 (12)	3 (10)	2 (23)	1 (64)	243	5
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(Source: Primary Data)

Interpretation:

The table shows that out of 120 respondents, Diversification is in the rank 1, Reduction in risk and transaction cost is in the rank 2, Better return and safety is in the rank 3, Regular income is in the rank 4 and Tax benefit is in the rank 5.

FINDINGS:

- Majority 55 % of the respondents are influenced by low risk.
- Majority 31.67% of the respondents are influenced by Banks.
- The Likert scale value is 3.32 which is greater than the middle value of 3, so the respondents are aware on Mutual Fund SIP.
- The result shows that ICICI Prudential Technology Fund is in the Rank 1 among the respondents.
- This is resulted that Diversification is in the Rank 1 among the respondents.

CONCLUSION:

Mutual fund SIP in relation to working women has not been studied before and mainly in Coimbatore city. In the present study, SIP and Mutual Funds were studied with respects to respondents’ income, qualification, source of income and factors affecting investment opinions and explored the reason for making a choice of Mutual Fund SIP. A Systematic investment plan is genuinely good option for investors because the risk is minimal and return can also be guaranteed. The study shows that utmost of the respondents prefers positive attitude towards systematic investment plan in mutual funds. The Mutual Fund SIP have gained much familiarity among the women investors. Investors are attracted towards it because of its higher return and growth in Net Asset Value. By learning all about investing, women can become more comfortable making investment opinions that involve different levels of risk. To conclude systematic investment plan in mutual fund encourages investors to invest in financial market.

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