

Awareness On Various Risky Investment Options Among Fisheries Women In Cuddalore District, Tamilnadu, India.

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Abstract

Investing is a serious subject that has a major impact on investor future well-being. Investors have a lot of investment avenues to park their savings. The risk and returns available from each of these investment avenues differ from one avenue to another. Hence, this research paper aimed to analyse the fisheries women's awareness about various risky investment options in Cuddalore District in Tamilnadu, India. Descriptive research design is used. Survey instrument has been constructed by the researcher. Various investment options such as low, adequate, High, Traditional, Emerging investments have been analysed from the fisheries women investor perspective. A sample of 150 fisheries women have been surveyed from urban, semi urban and rural places of Cuddalore District through convenience sampling technique. Respondents were asked to rate their level of awareness towards various risky investment options. The research hypothesis is to test the fisheries women awareness level based on their living places. For that, F-statistics has been applied. The results indicated that the fisheries women awareness level is significantly varied towards high risk investment option. Further it is also noticed that semi urban fisheries women are having more level awareness towards low risk investment option such as saving account, post office saving and fixed deposits. But they are having less level of awareness towards high risky investment options.

Key Words: Fisheries Women, Awareness, Risky Investments, Investment Avenues and Cuddalore-District.

1. INTRODUCTION

An investment is an asset or item that is purchased with the hope that it will generate income or will 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 will be sold at a higher price for a profit (Sreelatha Reddy and Lalitha Narayanan, 2015). Taking an action in the hopes of raising future revenue can also be an investment. Choosing to pursue additional education can be considered an investment, as the goal is to increase knowledge and improve skills in the hopes of producing more income. Economic growth can be encouraged through the use of sound investments at the business level. When a company constructs or acquires a new piece of production equipment in order to raise the total output of goods within the facility, the increased production can cause the nation's gross national product (GDP) to rise. This allows the economy to grow through increased production, based on the previous equipment investment (Parimalakanthi and Ashokkumar, 2020). The willingness to take risk varied significantly between men and women. A majority of the women in the study preferred taking average or below-average risks, whereas about half of the men preferred taking above-average or substantial investment risks (Vijayakumar, 2019).

Women are specifically noted by confidence and men are noted by over confidence. Behavioural finance theories developed by various researchers also spots on gender specifications (Rastogi,2017). Females are more family oriented and they are highly thinking in nature. While men traders are ready to take risk to earn high return for the greater risk they undertaken. Women are reluctant to react. They are confusing in decision making. They take decisions upon extreme pressure. Whereas men always forecasting success and spontaneous in decision-making (Mishra,2021). Behavioural finance is the study of the impact of psychology or influence of human attitude on investment decisions. It also analyses the human attitude and perceptions while dealing with securities in stock exchange. People may be conservative or aggressive, proactive or reactive and rational or irrational. Thus, it is quite exciting to study the gender dilemma in behavioural financing (Achtziger,et.al.2015).

2. REVIEW OF LITRETURE

Financial markets have a significant relevance in the development of an economy. The scarce resources are mobilized from the providers to the seekers through this particular financial intermediary (Chawla, 2014). The finance theory propounds that rational investors consider all available information before making a decision in regard to investment. However, it has been observed in many studies that investors while taking investment making decisions showcase an irrational behaviour. In past few decades a new branch of study has branched out which focuses on how human psychology affects finance. This branch of study is known as Behavioural Finance. It is a combination of psychological theories with economical theories for explaining the rationale behind investor decision making process (Shankar et.al, 2014). Individual investors consider investment as a fascinating activity which begins with their making investments by taking decision and ending with the results thereof. However, every investment decision may not take the path as an

investor assumes it to take when one makes investment which may lead to an investment generating positive returns or negative returns. Investing is not a child’s play-game but an act which if wrongly taken may have serious implications on one’s future well-being. Investment does not mean purchasing financial assets only, it also is said to take place when one buys an life insurance policy or buys gold, etc. Therefore, one technically ends up making an investment. All investment avenues, whether financial or traditional, have some common attributes like risk and return. The uncertainty of what lies in the future compels one to determine how much return on investment is expected with a certain degree of associated risk (Pandian, 2011).

3. RESEARCH PROBLEM

The present study aims to put on some information about key factors relating awareness about various risky investment options and ways these elements influence investment risk tolerance and decision making process among fisheries women. Furthermore, different living places were considered for this study. The people might be equivalent in all aspects, yet all the same their conduct is different experiencing the same thing. Earlier studies did research yet they did this main gender wise in this study we are attempting to figure out the variables which influence investment decisions choices by thinking about their living places. Consequently, remembering this, the present study is an Endeavour to figure out factors which influences individual investment decision and differences in the view of fisheries women in the decision of investing on basis of living places.

4. OBJECTIVE OF THE STUDY

This research aimed to analyses the awareness about various risky investment avenues among fisheries women in cuddalore district, tamilnadu, india.

5. HYPOTHESES OF STUDY

Its hypothesized that there awareness level about various risky investment avenues among fisheries women have been significantly varied base on their living place such urban, semi urban and rural.

6. METHODOLOGY ADOPTED FOR THE STUDY

Type of Research

This research utilized the descriptive design. Because the researcher has collect the fisheries women awareness level toward various risky investment options. Based on their opinion the researcher has been describing the result.

Population

The research concentrated only on fisheries women in places like urban semi urban and rural at cuddalore, tamilnadu, india. So, fisheries women as population of study.

Sample Size

A sample of 150 fisheries women has been considered for the study.

The sample respondents have been selected by convenience sampling method.

Research Tool

Survey instrument has been constructed by the researcher based on the post literature available in this domino hear, various risky investment option such as low, adequate, High, Traditional, Emerging investments have been analysed from the women investor perspective.

Statistical tools are used to check the liability and validity of various investment options, Cronbach Alpha test and confirmatory factor analysis have been used. In order to answer the research objective one-way analysis of variance test is applied.

7. RESULTS AND DISCUSSION:

In this paper the researcher has been analysed the level of awareness of various investment options among the fisheries women in Cuddalore district, Tamilnadu, India. Various risky investment options such as low risky investments, medium risky investments, high risky investments, traditional investments and emerging investments have been studied.

Table – 1: Reliability and Validity of Various Investment Options

Investment Options	Range of Standardized Factor Loading	Range of 't' Statistics	Cronbach Alpha	Composite Reliability	Average Variance Extracted
Low risk investment	0.91-0.60	4.11*-2.42*	0.81	0.79	56.52
Adequate risk investment	0.85-0.62	3.51*-2.24*	0.78	0.76	54.26
High risk investment	0.87-0.65	3.80*-2.41*	0.79	0.77	55.01
Traditional investment	0.85-0.63	3.56*-2.30*	0.74	0.72	53.17
Emerging investment	0.86-0.61	3.51*-2.11*	0.72	0.70	51.18

Table.1 shows that the standardized factor loading of variables in investment options are greater than 0.60 which reveals the content validity. The significance of ‘T’ statistics of the standardized factor loading of variables in investment options reveals its convergent validity. It is also proved by the composite reliability and average variance extracted is above 0.7, since these are greater than its minimum threshold of 0.50. The Cronbach Alpha of all five investment options is greater than the standard minimum of 0.60. All these results reveal the reliability and validity of variables in each option.

Table – 2: Awareness on low Risky Investment Options

Sl. No.	Low risk investment	Mean scores			F-statistics
		Rural	Semi Urban	Urban	
1.	Savings account	3.41	3.68	3.51	1.81*
2.	Fixed deposits	3.50	3.61	3.68	1.76*
3.	Public provident fund	3.26	3.89	3.60	1.57*
4.	National savings certificate	3.42	3.84	3.71	1.97*
5.	Post office savings	3.30	3.88	3.74	1.11*
6.	Government securities	3.11	3.79	3.65	1.20*

Table - 2 indicates the fisheries women awareness about low risk options. Urban fisheries women have more awareness about fixed deposits since the mean score is 3.68. Among the women living in semi urban areas, the awareness about the low risky investments such as Savings account, Public provident fund, National savings certificate, post office savings and government securities are found to be high since its mean scores are 3.68, 3.89, 3.84, 3.88 and 3.79 respectively. It is found that the rural fisheries women are having low awareness about low risk investments.

Table – 3: Awareness on moderate Risky Investment Options

Sl. No.	Moderate risk investment	Mean scores			F-statistics
		Rural	Semi Urban	Urban	
1.	Mutual funds	3.04	3.51	3.24	0.79
2.	Life insurance	2.39	3.68	3.41	0.74
3.	Debentures	2.90	3.11	3.08	0.50
4.	Bonds	2.86	3.08	2.91	1.22

Table - 3 shows the fisheries women awareness on moderate Risky Investment Options. Semi urban women are having more awareness about mutual funds, life insurance, debentures and bonds, since its mean scores are 3.51, 3.68, 3.11 and 3.08 respectively. The F-statistics value shows that the awareness towards moderate risky investment options is significantly varied. It is found that the awareness towards moderate risk investment options mutual funds, life insurance, debentures and bonds are found to be low among the fisheries women living in rural areas.

Table – 4: Awareness on high Risky Investment Options

Sl. No.	High risk investment	Mean scores			F-statistics
		Rural	Semi Urban	Urban	
1.	Equity Share market	3.30	3.64	3.84	3.84*
2.	Commodity share market	3.11	3.08	3.91	3.09*

Table - 4 shows the fisheries women awareness on high Risky Investment Options. Urban women are having more awareness on high risk investments of equity share market and commodity share market. The mean values are found to be 3.84 and 3.91 respectively. It is observed that the fisheries women living in rural areas are having low awareness towards the high risk investments of equity share market and commodity share market.

Table – 5: Awareness on traditional Investments

Sl. No.	Traditional investment	Mean scores			F-statistics
		Rural	Semi Urban	Urban	
1.	Real estate	3.97	3.41	3.91	3.08
2.	Gold and silver	3.91	3.84	3.86	3.51
3.	Chit funds	3.99	3.50	3.89	3.33

Table - 5 explains the fisheries women awareness on traditional Investments. Fisheries Women living in rural areas are found to have more awareness on traditional investments of real estate, gold and silver and chit funds. The mean values are found to be 3.97, 3.91 and 3.99 respectively. It is found that the fisheries women in semi urban areas are having low awareness towards traditional investments of real estate, gold and silver and chit funds.

Table – 6 Awareness on emerging Investments

Sl. No.	Emerging investment	Mean scores			F-statistics
		Rural	Semi Urban	Urban	
1.	Virtual real estate	3.11	3.20	3.93	3.34*
2.	Hedge funds	3.08	3.17	3.81	3.12*
3.	Private equity investment	3.02	3.09	3.80	3.08*
4.	Art and passion	2.84	3.97	3.70	3.04*

Table - 6 interprets the fisheries women awareness on emerging Investments. Fisheries women living in urban areas are found to have more awareness on emerging investments of virtual real estate, hedge funds and private equity investment. The mean values are found to be 3.93, 3.81 and 3.80 respectively. The semi urban fisheries women are having high level of awareness about the art and passion. It is found that the fisheries women living in rural areas are having low awareness towards emerging investments of virtual real estate, hedge funds, private equity investment and art and passion.

8. FINDINGS AND RECOMDENTIONS OF STUDY

Awareness level towards low risk investment schemes such savings account, fixed deposits, public provident fund, notional savings certificate, post office savings, government securities is varied among the fisheries women based on the living places. Here it is found that the above schemes are having more aware among semi urban women.

The awareness towards government securities has been significantly varied among the fisheries women across their living places.

The awareness level toward medium risk investment schemes such as Mutual funds, Life insurance, Debentures and Bonds is varied among the fisheries women based on the living places.

The awareness level towards High risk investment schemes Equity share market and Commodity Share market has been varied among the fisheries women based on the living places.

The awareness level toward traditional risk investment scheme like real-estate has been varied among the women investors across based on the living places. But awareness level towards gold, silver and cite funds has not vary among the fisheries women based on the living places.

The awareness level toward Emerging risk investment schemes like Virtual real-estate, Hedge funds, private equity, art and passion has been varied among the fisheries women based on the living places.

This study helps to explore and expand knowledge and identify the best avenue to invest and create savings for the better future in field of personal finance. It has come out with certain interesting facts of fisheries women. Fisheries women still prefers to invest in financial products which give risk free returns. The findings from the research will have huge implications for the investors and for financial institutions. This paper helps fund managers and brokers to understand the behaviors of an individual’s investor in response to a unit trust. On the other hand, this helps them to better target their customers and persuade customers to make their investments in a unit trust effectively and efficiently, thereby helping to manage their financial wealth with less risk but better future prospects.

9. CONCLUSION:

In India, household sector occupies the prime place as far as savings is concerned. In olden days, women’s income was just an additional income. But now-a-days, women income plays an important role in the family. Women investment is necessary to meet the uncertain future emergencies in the family. A number of studies have revealed that women and men have different investment behavior. Women hold low risk tolerance and also earn less return from their investments. This research paper was conducted to study the investment behavior of fisheries women. The study examines the awareness level and current investment pattern towards various investment avenues like bank deposit, insurance, postal savings, bonds, debentures, shares, chit fund, real estate, mutual funds and gold among the fisheries women. In addition, the study has also made efforts to find out the most influencing factor for making investment decision among the fisheries women. Efforts have also been made to study the most preferred investment portfolios by the fisheries women.

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