IJCRT.ORG ISSN : 2320-2882

INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

"A Study On Investor's Perception Towards Mutual Funds In India With Special Reference To Sherkhan."

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Abstract: The survey sought to comprehend how Indian investors felt about mutual funds. 500 respondents who had invested in mutual funds participated in a survey as part of the research's quantitative methodology. Data were gathered using an online survey, and descriptive statistics and chi-square were used to analyze them. The findings demonstrated that investors in India had a favorable opinion of mutual funds. Most investors thought that investing in mutual funds was a secure option with decent returns. The survey also discovered that investors' opinions of mutual funds were more favorable when they had greater incomes and more investing expertise. According to the study's findings, mutual funds are becoming more and more popular among Indian investors because of their ease, competent management, and benefits including diversification. The study's conclusions can help mutual fund managers create marketing plans that specifically target customers with various income levels and financial backgrounds.

***Index Terms* –** Mutual funds, investor behavior, investors' opinion

I. Introduction

A common kind of investing is a mutual fund, which enables investors to combine their assets with those of others to buy a variety of stocks, bonds, and other securities. While I do not personally hold any opinions regarding mutual funds as an AI language model, I can give a basic picture of how investors see them. Investors frequently believe that, in comparison to buying individual stocks, mutual funds provide a convenient & relatively risk-free option to participate in the stock market. Investors may take advantage of the skills of seasoned fund managers who are in charge of choosing and overseeing the portfolio of securities in a mutual fund by making an investment in one.

Mutual funds are also seen by investors as a means of achieving diversification, which lowers risk by distributing assets across many businesses and industries. Also, depending on the particular assets they invest in, mutual funds can provide varying degrees of risk and return, giving investors the opportunity to select funds that fit their investing objectives and risk tolerance. Investors could also think that mutual funds have certain disadvantages, such as costs and fees that might reduce returns and the possibility of underperformance when compared to the overall market or alternative investing options.

Depending on their investing objectives, risk tolerance, and financial ambitions, investors' opinions of mutual funds might differ. Mutual funds may be viewed as a secure and practical approach to diversify a portfolio by certain investors, while they may be viewed as overly risky or expensive by others.

In recent years, investors have grown more and more inclined to invest in mutual funds. Mutual funds have a number of advantages, such as diversification, expert management, and access to a wide variety of investment choices. Nonetheless, depending on an investor's investing objectives, financial ambitions, and risk tolerance, their impressions of mutual funds might differ significantly.

The past performance of the fund is one element that may affect how investors see mutual funds. A lot of investors use previous success as a predictor of future achievement. Investors may have a more favorable opinion of funds that have regularly surpassed their benchmark over a number of years. It's crucial to remember, though, that previous success does not ensurefuture achievement. Fees and expenditures are another aspect that may have an impact on how investors see mutual funds. In addition to management fees, operational costs, and sales burdens, mutual funds often impose other fees. Due to the fact that excessive fees might eventually reduce an investor's return on investment, some investors may be deterred.

Investors could be more willing to put their money into funds run by successful fund managers who are well-known and respected. On the other hand, investments handled by managers who are less seasoned or less well-known could be seen with greater mistrust. Investors' impressions of mutual funds may also be influenced by media coverage and the views of financial advisors, friends, and family.

Good news reports or suggestions from reliable sources may persuade investors to think about investing in a specific fund. Yet, unfavorable press coverage or cautions from financial advisors may lead investors to steer clear of particular funds.

The degree of financial awareness and investment expertise of investors can also have an impact on how they see mutual funds. Less seasoned or less financially savvy investors could have a more restricted grasp of mutual funds' operations and the advantages and disadvantages of investing in them. On the other hand, more seasoned investors could be better acquainted with the subtleties of mutual fund investing or may comprehend how to assess funds depending on their investment goals, risk tolerance, and performance.

Giving investors access to tools and resources for education is one method to assist them in making knowledgeable decisions regarding mutual fund investment. In order to assist investors learn more about investing in mutual funds and help them make better educated investment decisions, several mutual fund firms, for instance, provide instructional materials and online tools. Financial advisers may be very helpful in educating investors about mutual funds & assisting them in creating a unique investment plan.

Top 20 Best Mutual Funds SIP to invest in India for 2018

Sr No	Mutual Fund	Category	CRISIL	1 Year	3 Years	5 Years
1	Franklin India Bluechip Fund	Large Cap	3	19.70%	8.60%	13.50%
2	Aditya Birla SL Frontline Equity Fund	Large Cap	4	24.30%	9.70%	16.40%
3	SBI Bluechip Fund	Large Cap	4	22.70%	11.60%	17.60%
4	Kotak Select Focus Fund	Large Cap	5	28%	12.80%	19.70%
5	Franklin India Prima Plus	Large & Mid Cap	3	23%	10.70%	17.90%
6	SBI Magnum Multicap Fund	Large & Mid Cap	4	29.10%	14.40%	20.20%
7	HDFC Equity Fund	Large & Mid Cap	3	28.80%	8.70%	16.40%
8	Kotak Opportunities Regular Plan	Large & Mid Cap	4	27.90%	12.80%	17.80%
9	HDFC Midcap Opportunity Fund	Mid & Small Cap	3	30.90%	16.30%	25.20%
10	DSP Microcap Fund	Mid & Small Cap	3	32.30%	22.20%	29.90%
11	Reliance Small Cap Fund	Mid & Small Cap	4	51.40%	23.30%	32.30%
12	HDFC Balance Fund	Balance Fund	4	21.70%	11.50%	18.10%
13	ICICI Pru Balance Fund	Balance Fund	3	20%	11.70%	18%
14	Aditya Birla Sun Life Balanced '95 Fur	Balance Fund	4	20.50%	10.90%	16.70%
15	DSP BlackRock Tax Saver Fund	ELSS	3	26.70%	13.70%	19.40%
16	Franklin India Taxshield Fund	ELSS	3	21.30%	10%	17.60%
17	Axis Long term Equity Fund	ELSS	3	28.60%	11.40%	21.50%
18	IDFC Tax Advantage Fund	ELSS	5	43.40%	15.30%	20.10%
19	Kotak Monthly Income Plan	Debt Fund	4	8.50%	9.40%	10.50%
20	DSP BlackRock MIP	Debt Fund	3	8%	8.50%	9.90%

http://moneyexcel.com

Because investors' decision to invest in mutual funds is influenced by their perceptions of the mutual funds' performance, risk, as well as other variables, it is crucial to do research on how investors see mutual funds. For mutual fund firms, financial advisers, and legislators, comprehending investor perception is essential because it offers insights into how clients make decisions and also what they anticipate from their investments.

Risk is one aspect that affects how investors see a situation. Different risk tolerances among investors have an impact on how willing they are to risk something in their investments. While some investors favor low-risk assets like money market funds because they are more risk averse, others feel more at ease with higher-risk investments like equities funds. The purpose of the study is to understand how investors see the risks associated using mutual funds and how that influences their choice to invest.

The degree of education or money management of the investor is another element that might affect how they are seen by other investors. Financial literacy is the understanding of financial terms, goods, and concepts. The survey can provide light on how investors see mutual funds and if they are aware of all of the hazards and advantages linked to them. Policymakers may find this information useful as they create educational initiatives to improve investors' financial literacy.

The study will gather information on investor perceptions of mutual funds using both qualitative as well as quantitative methodologies. Data on the demographics of investors, their investing behavior, and their sentiments about mutual funds will be gathered using quantitative research techniques including surveys and questionnaires. It will be possible to gain a deeper knowledge of investors' perspectives, motives, and decision-making processes by using qualitative research techniques like focus groups and interviews.

For mutual fund firms, financial counsellors, and politicians, the study's conclusions can be useful. The study's findings can assist mutual fund businesses in developing products and marketing plans that are tailored to the particular wants and needs of their targeted investors. The results can also be applied to boost client retention and satisfaction. The study can help financial advisers gain understanding of the variables affecting their customers' investment choices, allowing them to deliver more individualized investment recommendations. The study's conclusions can help legislators create rules and programmers that support investor safety and financial literacy.

In order to invest in a diverse portfolio of assets, mutual funds aggregate the funds of many different participants. A proportion of the mutual fund's assets are purchased by investors in the form of units or shares. Investors can purchase or sell individual units at any time, and the value of the fund fluctuates according to the results of the underlying assets in its portfolio.

Investment choices might be influenced by how investors see mutual funds. Due to their diversity, mutual funds may appear safer to certain investors than individual equities, although others may view them as riskier due to the possibility of market-related losses. Moreover, elements including comfort level, investment goals, prior investing history, financial literacy,& investment preferences might affect investors' impressions.

The objective of this research on investor perception of mutual funds is to identify the variables that affect investors' decisions to invest in mutual funds. The study will gather information on investor perceptions of mutual funds using both qualitative as well as quantitative methodologies. Data on the demographics of investors, their investing behavior, and their sentiments about mutual funds will be gathered using quantitative research techniques including surveys and questionnaires. The questionnaire survey will be developed to discover theelements, such as tolerance for risk, investment objectives, and prior investing experience, that affect investors' impressions of mutual funds. The poll will also try to figure out how financiallyliterate investors are and what kinds of investments they like.

It will be possible to gain a deeper knowledge of investors' perspectives, motives, and decision-making processes by using qualitative research techniques like focus groups and interviews. To learn more about the variables affecting investors' perceptions of mutual funds, the researchers will speak with investors one-on-one and hold focus groups. For mutual fund firms, financial counsellors, and politicians, the study's conclusions can be useful. The study's findings can assist mutual fund businesses in developing products and marketing plans that are tailored to the particular wants and needs of their intended investors. The results can also be applied to boost client retention and satisfaction.

The study can help financial advisers gain understanding of the variables affecting their customers' investment choices, allowing them to deliver more individualized investment recommendations. The study's conclusions can help legislators create rules and programmers that support investor safety and financial literacy.

A well-liked method of investing, mutual funds give investors access to diverse portfolios of assets that are overseen by qualified fund managers.

Yet, depending on an investor's investing expertise, risk tolerance, financial knowledge, and investment objectives, their impressions of mutual funds might differ significantly. For instance, due to the benefits of diversity, some investors may see mutual funds as a benefited significantly than individual equities, whilst others may view them as risky due to their vulnerability to market volatility.

The goal of the study on perceived severity of mutual funds is to pinpoint the variables that affect investors' views of mutual funds and the ways in which these perceptions affect their investment choices. The study will use quantitative & qualitative research techniques to accomplish this.

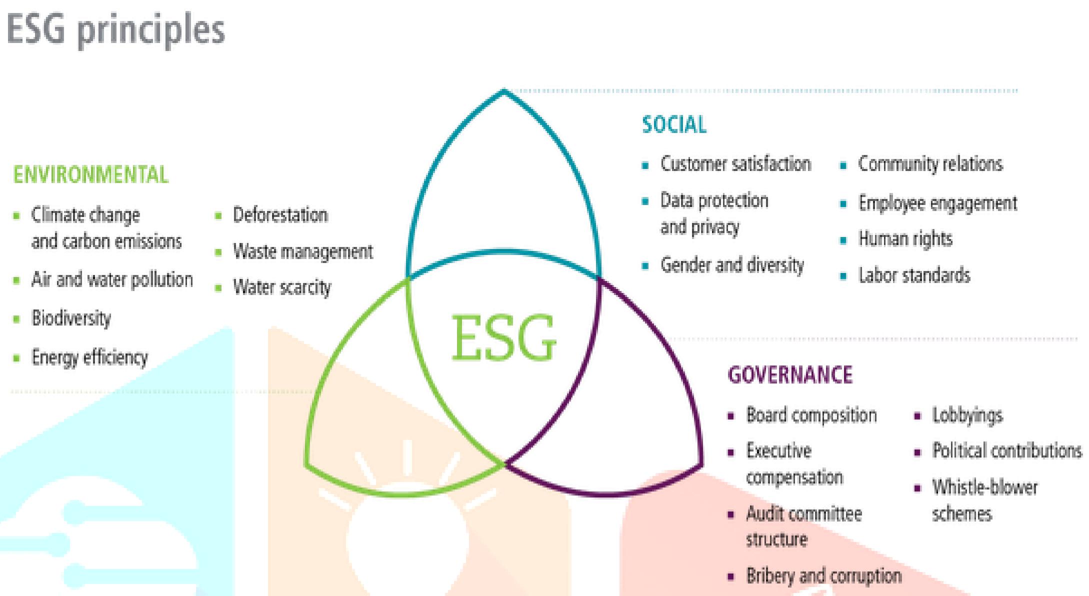
Data on the demographics of investors, their investing behavior, and their sentiments about mutual funds will be gathered using quantitative research techniques including surveys and questionnaires. The purpose of the study is to determine the variables, such as tolerance for risk, investment goals, and prior investing experience, that affect investors' impressions of mutual funds. Also, it will try to comprehend how financially literate investors are as well as what kinds of investments they favor.

It will be possible to gain a deeper knowledge of investors' perspectives, motives, and decision-making processes by using qualitative research techniques like focus groups and interviews. Investors will be the subjects of focus groups and interviews by researchers to learn more about the variables affecting investors' opinions of mutual funds.

To better understand how investors view the advantages and hazards of participating in mutual funds and how they evaluate these variables in their investment decision-making process, the researchers will pose open-ended questions.

The reading's conclusions can provide financial counsellors, legislators, and mutual fund firm's useful information. The study's findings can assist mutual fund businesses in developing products and marketing plans that are tailored to the particular wants and needs of their target customers. For instance, mutual fund providers may change their pricing schemes to entice more participants if the survey reveals that investors choose lower costs above larger returns. Similarly, mutual fund providers may offer more Equity and equity products if the survey reveals that investors emphasize environmental, social, & governance (ESG) considerations in their investing choices.

The reading can help financial advisers gain understanding of the variables affecting their customers' investment choices, allowing them to deliver more individualized investment recommendations. The results may be used by financial advisers to assist clients comprehend the advantages and hazards of buying mutual funds and to choose funds that are compatible with their investment objectives and risk tolerance.



The study's conclusions can help legislators create rules and programmers that support investor safety and financial literacy. For instance, governments may conduct training initiatives to enhance investors' financial literacy & comprehension of investment products if the study reveals that investors lack money management and have a poor grasp of the risks andadvantages of mutual funds.

Mutual funds are indeed a popular investing choice in India, as previously stated. They are handled by competent fund managers that invest on the behalf of shareholders in a diverse range of securities. Mutual funds have various benefits, including diversity, convenience, and expert management.

Factors impacting investor decisions include: When it relates to mutual funds, various aspects impact investors' decisions. Risk appetite is an important consideration; some investors are willing to take on bigger risks in return for the possibility of higher rewards, whilst others prefer playing it safe. Another key aspect is investment intentions, since investors may want to attain short-term or long-term objectives.

Impact on recent event: Recent events, like the COVID-19 outbreak, have had a huge influence just on Indian economy as well as investors' perceptions of mutual funds. For example, market volatility has resulted in variations in mutual fund profits as a result of the epidemic. Furthermore, the pandemic has influenced investor behavior, with the some investors becoming much more risk-averse and the others transferring their assets to alternative asset classes.

Survey methodology: The research will be carried by conducting a survey of a group of Indian investors. The poll will be aimed to collect data on investors' impressions of mutual funds as well as their investing habits. The survey results will be evaluated utilizing statistical methods and instruments to detect trends and patterns.

Visual representation on findings: The research will be carried by conducting a survey of a group of Indian investors. The poll will be aimed to collect data on investors' impressions of mutual funds as well as their investing habits. The survey results will be evaluated utilizing statistical methods and instruments to detect trends and patterns.

Examining the link between investors' demographic traits and opinions of mutual funds is a crucial component of the study. Demographic characteristics including age, income, education, and financial experience might have an impact on how investors feel about mutual funds. For instance, younger investors could be more risk-tolerant and favor growth over stability,whereas elderly investors might be more cautious and favor capital preservation.

Mutual Fund Fundamentals

- **Units:** An investor's investment in an initiative is transformed into a set number of 'Units' in the plan. As a result, a shareholder in a scheme receives scheme units.
- **Actual Value:** Each unit usually has an initial value equal to Rs. 10. Accounting considers the face value to be important.
- **Capitalization of Units:** The capital of a scheme is calculated by multiplying the total amount of units issued by the plan by the value of each unit (Rs. 10).
- **Recurring costs:** The fees or commission paid to different mutual fund components are deducted from the mutual fund scheme's expenditures. These are referred to as reoccurring costs. These costs are calculated as a proportion of the scheme's asset under management (AUM). When computing the NAV, the scheme expenditures are subtracted. This means that as expenditures rise, so does the NAV, and hence the investor returns. As a result, SEBI has put severe limitations on the number of costs that can be billed to the plan. Operating expenditures are incurred in order to manage the mutual fund scheme.
- **Net Asset Value (NAV):** The genuine value of a mutual fund scheme unit is known as the scheme's Net Asset Value (NAV). When an investment is lucrative, the actual value of a unit rises. When one experiences losses, the genuine value of a unit falls. The NAV additionally represents the net realizable value per unit in the event that the scheme is liquidated--how much money might be created if all of the scheme's holdings were sold & converted into cash.
- **Management of Assets:** The total size of the mutual fund plan is the sum of every investment made by the investors in the scheme, commonly known as the plan's Asset under Management (AUM). This can also be calculated by multiplying the present NAV by the total number of outstanding units. The assets under management (AUM) of mutual fund firms/asset management businesses is used to determine their relative size. When a plan is originally formed, the assets under management are the funds raised from investors. Following that, if the scheme has a good profitability indicator, its AUM rises; if it has a negative profitability metric, it falls.
- **Market Value:** Mark to Market (MTM) refers to the practice of pricing every security in the scheme's investment portfolio at its current market value. A mutual fund scheme's daily NAV is calculated using mark-to-market value on a daily basis. As a result, all NAVs of all programmes fluctuate on a daily basis.

Advantages of Mutual Funds

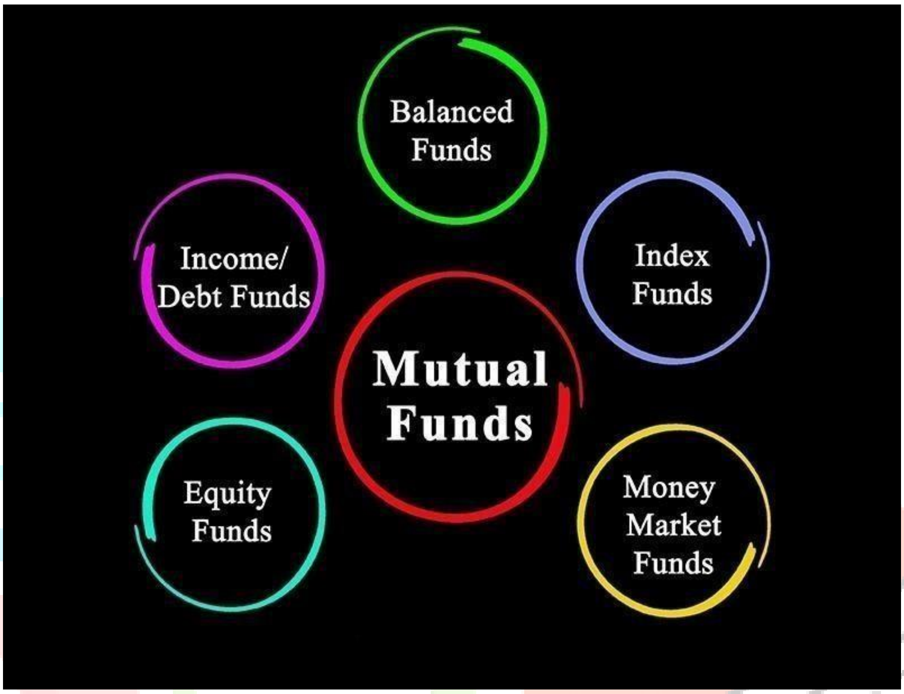
- **Diversification:** Mutual funds enable investors to spread their interests across many securities, minimizing the danger of placing all of their eggs in one basket.
- **Professional Management:** Mutual funds are administered by professional fund managers who are equipped with the skills and resources to study and analyze securities on behalf of clients, making educated investment decisions.
- **Accessibility:** Regardless of their degree of financial expertise or knowledge, investors of all stripes may readily access mutual funds through a variety of channels, including brokers, banks, and internet marketplaces.
- **Liquidity:** Mutual funds provide investors with liquidity since they may be purchased and sold at the current net asset value (NAV) at any time during business hours, giving them flexibility and simple access to their money.
- **Affordability:** Compared to direct investing in private securities, which can have substantial transaction costs, mutual funds give investors the chance to participate in an assortment of assets at a comparatively cheap cost.

Limitations of Mutual Funds

- **Fees and Expenses:** Management fees, administrative charges, and operational costs are just a few of the costs that mutual funds impose, which can lower investors' returns.

- **Lack of Control:** Because the fund management makes all investment choices, shareholders in mutual funds having little influence on the securities that the fund invests. Due to this, the actual investments in the fund may not be transparent or understood.
- **Market Risk:** Because mutual funds are exposed to market risk, the intrinsic worth of the investments they hold may change in response to market circumstances, potentially resulting in losses for investors.
- **Tax Implications:** Gains realized by the mutual fund may be taxable as capital gains taxes that might affect the returns investors get. As a result, mutual funds may have tax ramifications for investors.
- **Over diversification:** Certain mutual funds may contain an excessive amount of assets that could not have a major influence on the fund's overall performance, which might reduce returns.

Types of mutual funds



Equity Funds: Equity funds are invested in publicly listed company stock. These funds are often appropriate for individuals that have a higher risk tolerance and an investment time horizon.

Income/Debt Funds: Debt funds invest in debt instruments including such bonds, government securities, as well as other fixed-income assets. These funds are often regarded as less hazardous than equities funds and are appropriate for investors seeking consistent income.

Balanced Funds: Balanced funds, or hybrid funds, invest both in stock and debt assets. These funds are intended to provide a good mix of capital appreciation & income generating.

Index Funds: Index funds are inactive investment vehicles that track a certain stock market index, like the BSE Sensex or even the NSE Nifty. These funds seek to mirror the performances of the underlying index and are appropriate for investors seeking a low-cost investing choice.

Money Market Funds: Money market funds often are regarded as low-risk investment vehicles due to the assets in which they invest having short maturity, typically just under 90 days. This implies the funds really aren't subject to long-term risk of interest rates or the credit risk related to longer-term debt instruments.

CLASSIFICATIONS OF MUTUAL FUNDS

According to the fund's structure: Schemes for mutual funds are put together in many ways. Some schemes are available for purchase and repurchase indefinitely. Once a scheme is started, it stays open for transactions; hence, the term of this type of scheme is open-ended funds. Some schemes, on the other hand, have a set maturity date. Thus, these schemes are designed to function for a set length of time until the maturity date at which point they cease to exist. Because the scheme's conclusion is predetermined, these types of plans are known as close-ended schemes. Aside than the two above, there are additionally a few other varieties that will be described later.

- **Open-ended Fund:** An open-ended fund is an instance of savings fund which can issue an infinite number of share to investors & will purchase back any of them at any time depending on the net asset value (NAV) of the fund.

- **Close-ended Fund:** A closed-ended fund was a form of investment vehicle that sells a predetermined number of shares in a public offering (IPO). When the shares are offered to investors, it are traded in a stock exchange just like any other stock. A closed-ended fund's share price is controlled by market supply and demand and may trade at an increase of discount below the fund's total asset value (NAV).
- **Interval Fund:** An interval fund is a form of investment vehicle that combines open- ended and closed-ended qualities.

As a result of portfolio management

Actively Managed Fund: Actively managed funds include those in which the fund manager have the freedom to pick the investment portfolio within the broad boundaries of the scheme's investment objective. Because this expands the responsibility for the fund manager, the costs for administering the fund rise. Investors anticipate that actively managed funds will outperform the market**.**

Passive Fund: Passive funds invest in accordance with the performance of a specific index. As a result, a passive fund following the Sensex of the S&P BSE would only purchase shares that are included in the overall makeup of the Sensex of the S&P BSE. The weightage allocated to each share within the S&P BSE Sensex would likewise be the equal proportion for each share on the scheme's portfolio.

According to the investing universe: This categorization considers the investment universe in which the programmer may invest money. Equity funds, fixed income funds, money market funds, gold funds, overseas funds, and so on are all available. The category titles in this case show where the money might be invested.

This categorization may get more specific when the investing universe is narrowed. Within equities funds, for example, there are large-cap funds, mid-cap funds, and so on. Similarly, there are Government Securities funds & corporate debt funds among debt funds.

SEBI regulation and mutual fund scheme categorization

SEBI released a circular of Categorization & Rationalization objective Mutual Fund Schemes in 2017 with the goal of standardizing mutual fund categorization and ensuring schemes are readily distinguishable from one another**.**

The goal was to create consistency in the features of comparable types of schemes offered by different mutual fund institutions so that investors may objectively evaluate the plans chosen for investment. As a result, mutual fund plans are classified into five basic types. There are several sub-categories within each category9.

A. Equity Investment Schemes (11 sub-categories)

B. Debt Repayment Plans (16 sub-categories)

C. Hybrid Plans (6 Subcategories)

D. Solution-Oriented Schemes (two subcategories)

E. Other Schemes (two sub-categories).

A. Equity Investment Schemes:-

Multi-Cap Fund, Large-Cap Fund, Large and Mid-Cap Fund, Mid-Cap Fund, Small-Cap Fund, Dividend Yield Fund, Value or Contra Fund, Focused Fund, Sectorial/Thematic, Equity-Linked Savings Plan, Flexi-cap Fund.

B. Debt Repayment Plans:-

Emergency Fund, The Liquid Fund, Ultra-Short Term Fund, Fund with a Short Duration, Money Market Mutual Fund, Short-Term Fund, Medium-Term Investment Trust, Medium to Long-Term Fund, Long-Term Fund, Dynamic Bonding, Corporate Bond Fund, Credit Risk Insurance Fund, Banking and Public Sector Undertakings Fund, The Gilt Fund, Gilt Fund with a 10-year fixed duration, Floater Fund.

C. Hybrid Plans:-

- Conservative Hybrid Investment Fund
- Aggressive Hybrid or Balanced Hybrid Fund
- Balanced Advantage or Dynamic Asset Allocation
- Asset Allocation with Multiple Assets
- 5.Arbitrage Fund
- Equity Savings

D. Solution-Oriented Schemes:-

- Retirement Plan
- Children's Trust Fund

E. Other Schemes:-

- 1. Index funds and exchange-traded funds
- 2. Fund of Funds (International/National)

In a similar vein, investors with greater incomes and educational backgrounds could have a better grasp of financial products and be more prepared to pay for expert management with access to diverse portfolios. The study will investigate if there are any appreciable differences in attitudes among various demographic groups and how these demographic characteristics impact investors' impressions of mutual funds.

Examining the effect of prior investments on investors' opinions of mutual funds is another crucial component of the study. Some investors could have had bad mutual fund experiences, such losing money or outperforming the market. Investors' opinions of mutual funds may change as a result of these unpleasant experiences, and they may become more cautious to buy these items in the future. The purpose of the study is to determine whether there are any changes in perception across investors with good and negative participation experience and how prior investment experiences impact investors' opinions of mutual funds.

The research will additionally take a look at how investors assess the performance of mutual funds and how it impacts how they see these products. Several metrics, including returns, risk, fees, even fund management expertise, may be used by investors to assess the success of mutual funds. The study will investigate how these various elements are weighed by investors when assessing mutual funds and if there are any appreciable variations in assessment standards among various investor groups. Also, the study will look at how investors' impressions of mutual funds are impacted by their financial literacy.

Knowledge and comprehension of financial concepts including risk, return, diversification, & asset allocation are referred to as financial literacy. Financially literate investors may be more aware of the advantages and disadvantages of mutual funds, which may change how they view these products. The study will investigate how investors' opinions of mutual funds are influenced by their financial literacy as well as any perception variations amongst investors with varying degrees of financial education.

The study will also look at how investors' opinions of mutual funds affect the choices they make when making investments. The way in which investors see mutual funds can have an impact on their desire to invest within those securities as well as the quantity and kind of mutual funds that choose. For instance, investors who have a favorable opinion of mutual funds would be more inclined to allocate a larger proportion of their portfolio to these securities, whereas those who have a bad opinion might completely shun them.

Examining the many kinds of mutual funds that are offered on the market and various performance parameters is a crucial component of the research. There are, among others, proactively managed mutual funds, indexed mutual funds, hybrids mutual funds, equity mutual funds, and bond mutual funds. Each sort of mutual fund does have a distinct investing aim, amount of risk, and track record. The study will examine how investors view various mutual fund types and determine whether or not there are notable perceptual variations between them.

Investigating the effect of investing goals on investors' perceptions of mutual funds is another crucial component of the study. Some traders may have short-term investing objectives, like purchasing a home or covering college expenses, whereas some might have long-term investment objectives, like retiring early or building wealth.

The learning will investigate whether there are any changes in perception amongst investors with various investment goals and how the investors' investment goals impact how they perceive mutual funds. The study will also examine how investors' information sources affect how they see mutual funds. Investors may learn more about mutual funds from a variety of sources, including media outlets, financial advisors, investing publications, and internet discussion forums. In order to determine whether there are any variations in perception according to the source of information, the study will assess how investors analyses and balance the information from various sources.

Lastly, the research will look at how investor opinions of mutual funds are evolved over time. In recent years, the mutual fund business has seen substantial changes, including the spread as exchange-traded funds (ETFs), the advent of passive investing, and the rise of technology in financial services. The study will look at how these developments have influenced investors' opinions of mutual funds as well as if there are generational or historical disparities in perception.

In conclusion, the research on investor perception of mutual funds provides a multidimensional examination of the elements that influence investors' views about mutual funds. The study's results might assist mutual fund firms, financial advisers, and regulators improve investors' comprehension of mutual funds as improve their investing experience.

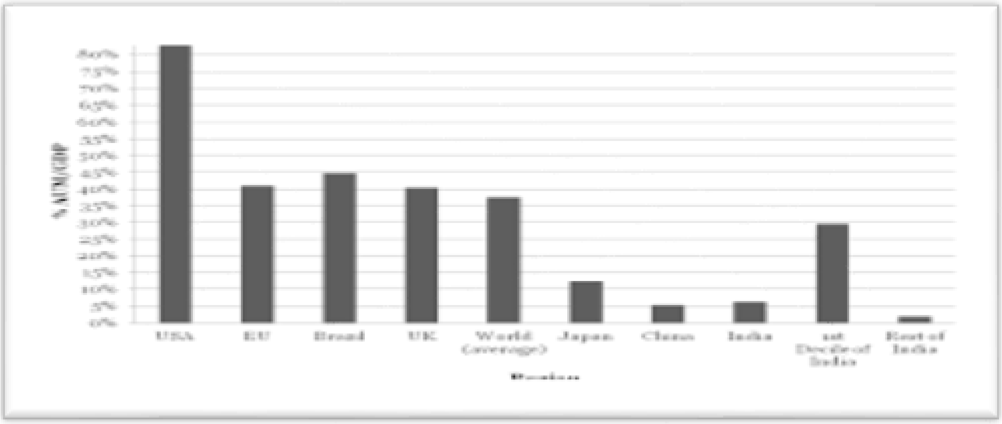
1. Background of the topic

Investors' attitudes about mutual funds have changed as the financial services sector has developed. Mutual funds were at first considered a specialized kind of investing, mostly employed by wealthy people. Mutual funds have, nevertheless, been increasingly popular and available to a larger variety of investors so over past few decades.

Investors' perceptions have changed in favor of a more favorable one as they have learned more about the advantages of mutual funds, including that of professional management, diversification, or liquidity. Individual investors now frequently use mutual funds to engage inside the stock market to reach their financial objectives. Mutual fund investing has become increasingly simpler and more accessible in recent years because to the development if technology and the creation of robot-advisors, which has increased investor interest in these investments.

A greater understanding of the need of diversity has also resulted first from global financial crisis on 2008, which has encouraged more investors to use mutual funds as a means of reducing risk in their portfolios. The view of mutual funds as a dependable and efficient investment alternative both for short-term and long-term aims has changed throughout time as more and more individuals have participated in them. By emphasizing the significance of simple, low- cost investing techniques, the rising popularity of passive investment choices like index funds like ETFs has also altered investors' perspectives. Investors now recognize mutual funds' capacity to produce returns and help them reach their investment goals, as well as the benefits of expert management and diversification, which has improved the reputation of mutual funds as a whole.

A research of investor attitudes about mutual funds in the country would've been contextualized within the context of the country's rapidly developing mutual fund sector. According to the Association of Mutual Funds in India, the mutual fund sector in India has grown significantly over the last decade, with assets under management (AUM) expanding between INR 7.01 trillion in 2012 to INR 38.25 trillion in 2021. (AMFI). Notwithstanding this expansion, many Indian investors continue to underinvest in mutual funds, with a huge segment of the population still preferring conventional investments such as gold and rental properties. Furthermore, the Indian populace lacks financial literacy, which might impede investors' comprehension of mutual funds and their investment potential.



The Securities and Exchange Board of India (SEBI), India's securities market regulator, has put in place a number of measures to improve investor safety and awareness in the mutual fund business. They include better investor education programmers, higher disclosure standards, and simpler investing processes. The investigation on investor perceptions of mutual funds in India will seek to assess how these regulatory changes have influenced investors' opinions about mutual funds. It will also look into the elements that influence investors' opinions of mutual funds in India, including such investing objectives, risk tolerance, and information sources.

Furthermore, the study will investigate the influence of demographic parameters including such age, gender, education, & income on Indian investors' impressions of mutual funds. It would look at if there are any substantial disparities in perception amongst demographic groups and if such differences may be linked to cultural or socioeconomic variables. Overall, the study on investor perceptions of mutual funds in India would help to improve understanding of the country's mutual fund business and the elements that influence investors' views towards mutual funds. The study's results might help regulators and industry representatives make policy decisions to improve investor safety and awareness in the mutual fund business.

1.2 Need/Importance of the topic

Improve investor protection: By studying how investors perceive mutual funds, authorities and industry representatives may design regulations and procedures that safeguard investors. For example, if it is discovered that investors have a lack of awareness regarding mutual funds, additional investor education programmers might be developed to increase investor literacy.

Increase investor confidence: A favorable view of mutual funds can lead to increased investments and expansion in the mutual fund business. Mutual fund providers may customize their communication and marketing tactics in order to establish confidence and confidence amongst investors by recognizing the elements that impact investor perception.

Increase financial inclusion: By offering an inexpensive and diversified investment alternative for regular investors, mutual funds may play an essential role in boosting financial inclusion. Investors who have bad impressions about mutual funds, on the other hand, may be less inclined to make purchases, reducing the advantages associated with economic inclusion. Understanding the elements that influence investor perception allows industry stakeholders to design strategies to improve mutual fund participation and promote financial equality.

Inform policy decisions: The research of investor perceptions of mutual funds can help regulators and industry organizations make policy decisions. For example, if the research reveals that present rules do not effectively protect investors, officials may consider enacting new restrictions or tightening existing services to better protect investors.

Contributing to the mutual fund industry's growth: The mutual fund business is an essential component of India's financial sector, fostering economic expansion and development. Understanding the elements that influence investor perception allows industry stakeholders to devise tactics that bring in more investments, accelerate sector growth, or contribute to the prosperity of the nation.

A research on financial planning between Indian businesspeople is crucial because it can reveal essential information about the habits and difficulties this group now faces in financial planning. In order to maintain financial security and stability, professionals frequently have larger earnings and more complicated financial situations. The research can emphasize the degree of knowledge and comprehension of financial goods and investment possibilities, uncover shared financial objectives and goals among professionals, and offer suggestions on how those professionals can enhance their financial planning methods. Financial advisers and service providers may adjust their products to better match the requirements of this group also contribute to the general financial literacy and the well of this significant market by knowing about the financial planning practices of professionals in India.

1.3 Theoretical implication of the topic

The possible addition ofthe study to present financial and economic theories is the theoretical implications of a survey on financial planning between professionals in India. The research can look at the decision-making processes used by professionals, the variables that affect those processes, and the effects those decisions have on financial planning and investing decisions. The study's findings can then offer new perspectives on the human capital theory, agency theory, and behavioral finance.

Economic and monetary theories may be significantly affected by a study examining financial planning among Indian professionals. By looking at how experts make financial decisions and detecting cognitive biases that affect their financial management and investingchoices, it can add to the body of information on behavioral finance. By evaluating the effectof professional' education and skill sets on their capacity for financial planning, the research can also assist in testing the human capital hypothesis. By investigating the connection between professionals & their financial advisers and how this affects their financial planning,it can also contribute to agency theory.

The study of how research areas affect financial decision-making is known as behavioral finance. The study can assist detect cognitive biases that may influence professionals' financial planning and investing decisions by looking at how they make financial decisions.

On the other hand, the human capital hypothesis contends that an individual's personal income and capacity for financial planning are influenced by their education and skills. In order to give policymakers insight into the significance of training and expertise in financialplanning, the research can look at how professional' education and skills affect their fiscal planning and investment decisions.

Finally, by investigating the connection among professionals & their financial advisers, the investigation may add to agency theory. The research can determine how much decision- making authority professionals cede to their advisers and the factors that impact their decisions. This can assist financial advisers in better understanding their customers' requirements and preferences and developing personalized financial plans that correspond with their objectives. Ultimately, the theoretical aspects of a work on personal finance amongIndian professionals can give useful insights into financial judgment behavior and assist policymakers & financial planners build successful financial planning techniques.

1.4 Recent trends related to the topic

In recent years, mutual funds have become quite well-liked among Indian investors. Instead of choosing more conventional investment choices like term deposit or gold, investors are increasingly choosing mutual funds. Many causes have contributed to this change.

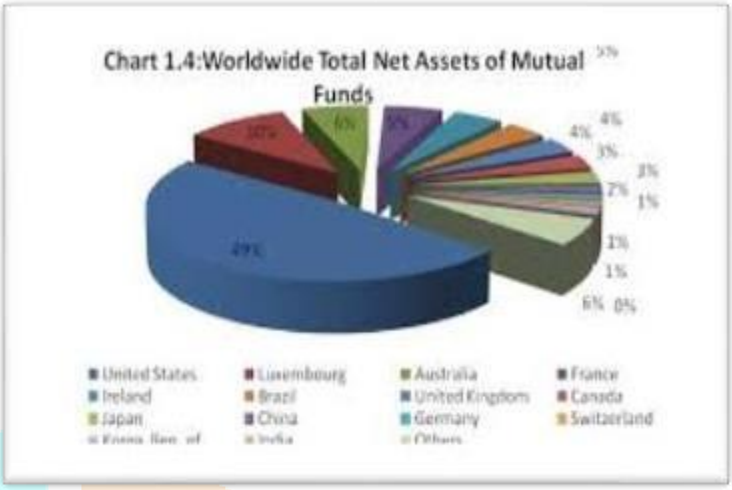
Firstly, compared to conventional investing alternatives, mutual funds provide a better rate of return. Because fixed deposit interest rates are so low, investors are seeking for alternatives that will provide them higher yields. Fixed deposit returns have generally lagged behind mutual funds, particularly equities funds.

Secondly, the ease of making mutual fund purchases has contributed to their growing popularity. Online mutual fund investing is simple and doesn't require any physical documentation from investors. Investors now find it simpler to maintain and make investments thanks to this.

Thirdly, their popularity has also been influenced by the growing knowledge of mutual funds and their advantages. In order to inform investors about the advantages of investing in mutual funds, mutual fund providers run a variety of investor awareness programmers. Investors are getting more knowledgeable about the many types of mutual funds and the dangers involved.

Finally, the regulatory adjustments made to the mutual fund sector have also significantly contributed to a rise in investor trust. To protect the interests of investors, the Securities and Exchange Board of India (SEBI) has put in place a number of procedures. To make it simpler for investors to follow their assets, SEBI, for instance, has mandated that mutual fund providers report their portfolio holdings on a monthly basis.

Mutual funds have grown in popularity among Indian investors in recent years, prompting various studies to be done to better understand their attitudes regarding mutual funds. These research have shed light on the important aspects that impact user decision-making when that come to mutual fund investment. Increased awareness of mutual funds amongst Indian investors is one of the significant trends that has arisen in recent years. Most investors are increasingly aware about the numerous kinds of mutual funds offered, their risks and rewards, and how they might fit into a overall investing plan.



Another noticeable trend is the increasing preference for equities mutual fund schemes above debt mutual funds. Investors are now more willing to gamble with their investment in search of bigger returns, that they believe equities mutual funds can give. When it comes to mutual funds, investors are getting pickier.

Consumers are paying more attention to aspects such as the track record of the fund management, the fund's delivery performance, and the costs involved with investment in the fund. The emergence of digital channels additionally had a huge influence on investors' perceptions about mutual funds in India. Many individuals are choosing to make mutual fund investments online since it is more easy and cost-effective.

Overall, the analysis of consumers' perceptions of mutual funds in India shows that due to their improved returns, simplicity, knowledge, and regulatory improvements, investors are increasingly viewing mutual funds as a credible investment alternative.

II. Literature review

The perceptions of Indian investors regarding mutual funds.
Business Management Dynamics Vol.2, No.2, Aug 2012, pp.01-09
ISSN: 2047-7031

While comparing the relationship between yearly fund flows and lagged success in SR funds to the same connection in a sample consisting of conventional funds, Bollen (2006) looked at the dynamic of investor fund inflows in a sample of social screened equity mutual funds. The findings showed that SR investors' trading of mutual funds is slowed down by the extra- financial SR feature. The study found that when funds get older, the disparities among SR funds or their traditional equivalents remain significant over time. The study demonstrated that a conditional multiattribute utility function may capture the preferences of SR investors (especially when SR funds deliver positive returns). Mutual fund companies might anticipate that SR investors will be more devoted than those who invest in regular funds.

GAP: - The bollen study says that the investor fund flows in a population of socially screened equities mutual funds were compared to the same relation in a sample consisting of conventional funds to determine the relationship between yearly fund flows and lagging performances in SR funds. The study discovered that SR investors' trading of mutual funds is slowed down by their extra-financial SR feature. This shows that SR investors have a stronger sense of commitment to their investment and are less prone to act rashly based on short-term results and also showed that the disparities between SR funds with their traditional counterparts are substantial over time and endure as funds get older. This indicates that the choices of SR users are a long-term investing plan rather than a passing fad.

According to Bollen's research, conditional multiattribute utility functions may accurately capture the preferences of SR investors, particularly when SR funds generate profits. This suggests that SR investors anticipate active economic returns on their investments in addition to being driven by moral or ethical considerations.

Impact of Demographics and Perceptions of Investors on Investment Avenues (2017)
Ganga Bhavani1 & Khyati Shetty1ISSN 1927-5986 E-ISSN
1927-5994

Early contributions to the behavioral finance literature include Miller (1977) investigated some of the ramifications of a market with regulated short selling in which participants' expectations of the profits from investing in hazardous securities markets differed. To forecast the investor's actions, he used a basic two-period model. Shefrin Hersh (2008) outlined two major behavioral barriers to maximizing value, one internal and one external.
He also emphasized that managers and employees are accountable for internal reasons, while analysts and investors are accountable for external causes. Shleifer, Andrei, and Vishnu (1997) emphasized the significance of understanding the distinction between earning returns by chance and earning returns through competence. This is critical for investors to make sensible judgments at the right moment.

GAP: - The behavioral finance literature has made substantial contributions to our knowledge of how investors make the decisions in financial system. It has emphasized the significance of psychological and behavioral aspects such as confirmation bias, emotions, and heuristics in influencing investor behavior. Overall, behavioral finance contributions have helped consumers better understand the aspects that influence their decision-making to make more educated financial market choices.

Impact of Demographics and Perceptions of Investors on Investment Avenues (2017)
Ganga Bhavani1 & Khyati Shetty1ISSN 1927-5986 E-ISSN
1927-5994

There have been numerous studies on investor behavior and its influence on investments, there appears to be little research on investors' views impacting investment decisions. Behavioral finance literature has focused on the effects of educational status and gender on investing choices. The goal of these research was to discover whether demographic characteristics influence participants' risk-taking investing decisions. Individual investment decisions (e.g., stocks, bond, and real estate) were predicted by Chin (2012) & Ahmad, Safwan, Ali, and Tab sum, (2011) depending on lifestyle and demographic factors. Chira and Thornton believe that rewards are based on their own actions.

GAP: - According to the data supplied, it appears that some study has been undertaken on the effect of demographic variables, such as education & gender, on investors' risk-taking and investing decisions. Yet, less emphasis has been placed on the influence of investors' perspectives on their investing decisions. Individual investing decisions are impacted by lifestyle & demographic factors, according to Chin (2012) & Ahmad et al. (2011). Nevertheless, Chira and Thornton believe that the prospective rewards of their acts may encourage investors.
Overall, these data demonstrate that a variety of factors, including demographic features, personal opinions and beliefs, and possible rewards, might impact investment decisions. While making investing selections, investors must carefully analyze all of these aspects in order to arrive at educated judgments that match with your goals and beliefs.

Preference of Investors for Indian Mutual Funds and its Performance Evaluation
DR.SHANTANU MEHTA*, CHARMI SHAH**

According to Langer (1983), when these preferences are founded on decisions, there's additionally ego involvement. Increased commitment to choices, indicating a higher degree of preference bias. This occurrence is compatible with Festinger's Cognitive Dissonance Theory prediction (1957).

GAP: - According to the facts supplied, Langer (1983) suggests that decision-based preferences are related with ego participation, which might lead to higher attachment to those decisions and a larger

degree of prefer bias. This is in line with Festinger's Dissonance Theory, which suggests that people are driven to eliminate contradictions or dissonance among their beliefs, emotions, and behaviors.
These findings imply that when people make investment decisions, people are more likely to be deeply committed to those decisions if they are founded on their own decision making and are related with the ego or sense of self. This can result in a bias towards particular assets, even if alternative options are objectively more suited to their economic targets.
Consumers should be mindful of the likelihood of preference bias and make investing selections based on objective research and a thorough grasp on their financial goals & risk tolerance. They may reduce the influence of biases and make educated investing decisions that are in line with their entire economic goals by doing so.

Preference of Investors for Indian Mutual Funds and its Performance Evaluation
DR.SHANTANU MEHTA*, CHARMI SHAH**

Syama Sunder (1998) performed a study to get an understanding of the mutual fund activities of private institutions, with a focus on Kothari Pioneer.
The poll found that understanding of the Mutual Fund idea was low in small places like Visakhapatnam at the time. Agents play a key part in spreading the Mutual Fund ethos; open- end scheme were popular at the time; age & income are two major drivers in the choosing of the fund/scheme; strong brand and return are the most essential factors to consider when participating in just about any Mutual Fund.

GAP: - Syama Sunder (1998) appears to have performed a research of the mutual fund operations of private organizations, with a special focus on Kothari Pioneer, based on the material presented. The study discovered a lack of knowledge of the mutual fund idea in smaller towns like Visakhapatnam at the time. Agents were discovered to play an important role in promoting mutual fund knowledge, and open-end plans were prevalent at the time. Age & income were found as two significant criteria influencing fund or scheme selection. Furthermore, while buying in any mutual fund, a strong brand and outstanding returns were discovered to be the most crucial elements to consider. Overall, our findings imply that mutual fund administrators should focus on teaching investors about the advantages and disadvantages of mutual fund investing, particularly in smaller cities and towns. To attract and keep investors, they must also establish great brands and produce decent returns. While picking mutual funds, investors should carefully evaluate their age, income, & investing goals, and seek guidance from certified specialists if required.

Preference of Investors for Indian Mutual Funds and its Performance Evaluation
DR.SHANTANU MEHTA*, CHARMI SHAH**

Hirshleifer (2001) classified many sorts of cognitive mistakes made by investors, such as self-deception, which occurs when people believe they are better than they are. Heuristic simplification happens as a result of individuals' limited attention, memory, and cognitive capacities; People are susceptible to selling their successes too soon and holding on to their losses for too long due to the disposition effect.

GAP: - This article says that the investors are subject to the behavioral biases, which occurs when they sell profitable assets too quickly and hang on to unsuccessful investment for too long. This prejudice can lead to poor investment choices, as individuals might miss out on prospective returns or keep holding onto lost assets that are not likely to recover.
According to the findings, investors should be conscious of their confirmation bias and seek to make investing decisions according to unbiased analysis rather than cognitive or emotional reasons. Seeking financial guidance or utilizing techniques that might assist limit the impact of confirmation bias, such as diversity and a long-term investing plan, may be beneficial. Investors may make better educated investing selections which are more likely to fit with their economic goals and objectives by doing so.
This happens when people simplify difficult material because they have limited attention, memory, & cognitive abilities. For example, rather of completing a more complete study of available information, investors may depend on mental shortcuts or thumb rules to make financial decisions. Since investors may ignore pertinent data or fail to explore all available possibilities, this prejudice can lead to poor investment decisions

Perception of mutual funds investors Quarterly Publication of the Indian Commerce Association

According to Deva Kumar. V.K (1987), before to 1985, there were relatively few investors who were competent. Thousands of fresh investors flooded the market during the 1985 boom. In comparison to the pros, novice investors experienced significant losses. A significant number of new buyers have fled the stock market for safer havens such as UTI Units, NSC, and others. There is also a slight movement in investing preferences towards mutual funds. Shunmugham (2000) carried out a poll of 201 individual investors to research information trying to source by investors, their perceptions of different investment strategy dimensions, and the variables motivating share investment decisions, and reports that psychological and sociological factors outweighed macroeconomic indicators in share investment decisions. T.R. Rajeshwari & V.E. Ramamurthy conducted a survey in Mumbai, Bangalore, and Hyderabad to assess the degree of understanding among retail investors on the idea and operation of mutual funds. According to the report, an increasing number of small users with a strong desire for wealth are joining the business, anticipating a dramatic change in your personal wealth, and it is thus critical to educate them on the hazards associated with mutual fund investment.
GAP: - This study conducted by Deva Kumar. V.K (1987), Shunmugham (2000), and T.R. Rajeshwari & V.E. Ramamurthy, there have been major changes in the Indian investment environment. Prior to 1985, the market had a dearth of knowledgeable investors. During the 1985 boom, however, hundreds of new investors invaded the market, many of them were inexperienced and suffered huge losses in compared to specialists. As a result, many new investors have abandoned the stock market in favor of safer investment choices like UTI Units& NSC, and there has been a minor movement in investing preferences towards mutual funds.
According to the research, psychological and sociological elements dominate macroeconomic data when making investment decisions. Psychological and social elements, rather than macroeconomic statistics, impact investors' views of various investment strategy components including their motivations for investment decisions. This means that emotional and social variables, rather than intellectual considerations, impact investor behavior and decision- making processes.

Investor Perception towards Mutual Fund Investment
- A Gender Based Study
Gaura Nautiyal* DOI: 10.25089/MERI/2017/v10/i2/151164

In their survey done in Tamil Nadu, India, Srilakshmi S. and Sekar B. (2016) discovered that equity schemes most frequently favored Mutual Fund schemes while the majority of investors saw a moderate degree of risk connected with Mutual Funds. Invest in funds. Das (2012) found a statistically significant association between gender and the amount of satisfaction in Mutual Fund investments in a sample of 250 respondents in the Indian state ofAssam.

GAP: - The study says that in equity programmes are chosen by investors within Tamil Nadu, India, with equity funds being the most popular. Yet, investors believe mutual funds to have a modest level of risk.

- Gender is substantially connected with the level of happiness in investing in mutual funds with in Indian state of Assam. Unfortunately, the data does not indicate either men or women are now happier about mutual fund investments.

It should be noted that these findings are founded on little evidence and may not apply in different circumstances or areas. Further study is needed to acquire a deeper comprehension of the variables determining investment choices and levels of satisfaction with mutual fund investments. The study says that a crucial element in influencing level of satisfaction in mutual fund investments, according to the study. It is crucial to note, however, that the survey was done in a local region of India so it may not indicate investor satisfaction levels in other locations or nations.

Overall, while the data presented provides some insight on investment choices and levels of satisfaction with investing in mutual funds in certain regions of India, additional study is required to acquire a more full knowledge of these issues.

Investor Perception towards Mutual Fund Investment
- A Gender Based Study

Gaura Nautiyal* DOI: 10.25089/MERI/2017/v10/i2/151164

In their survey of 100 respondents in India's Kozhikode area, Kalathinkal Riyas et al (2015) discovered that growth (equity) plans were most chosen (49%) by mutual fund investors, while income schemes were favored (37%). Nevertheless, just 16% of respondents chose closed ended designs, with the other 84% evenly divided between open - ended question and interval systems. The researchers also determined that for the majority of respondents, television was the main information source, followed by newspapers.

GAP: - The article focuses on investing in mutual funds in India's Kozhikode region. It gives information on the investing preferences and favorite sources of information of mutual fund participants in this region.

- The major source of information for the paper is the study done in Kalathinkal Riyas et al (2015). The study questioned 100 Kozhikode-area mutual fund investors and gives insights into their investing choices and information sources.
- The study's findings, according to Kalathinkal Riyas et al (2015), are indicative of investors in mutual funds in the Kozhikode region of the country. It should be noted, however, that the research only polled 100 people and might not be typical of all those who invest in mutual funds in the region.
- The article seems to suggest that investors in mutual funds in the Kozhikode region of the country have comparable investing preferences to those in other parts of India. This assumption, however, may not be correct, because investment choices might vary greatly according to variables such as region economic situations and cultural variations.

Overall, while the paper gives some valuable insights about investing in mutual funds in the Kozhikode region of the country, it is necessary to view the material with a critical mentality and examine the study's limitations performed the Kalathinkal Riyas et al (2015).

An empirical study of Indian investors' perception of mutual funds
~By Prashant Sharma and Pankaj
ISSN 2321-5488

Prashant Sharma and Pankaj Gupta's research paper "An empirical study of Indian investors' perception of mutual funds" intends to investigate Indian investors' attitudes about mutual funds. The research surveyed 200 investors across three major Indian cities: Delhi, Mumbai, or Kolkata. The authors collected data on numerous parameters including investors' age, gender, education level, income level, investment experience, & perception of mutual funds using a standardized questionnaire. According to the report, mutual funds have a favorable impression among Indian investors, with the majority of them viewing them as a feasible investment choice.
The research additionally found that prior profitability, brand reputation, transparency, and even the fund manager's trustworthiness affected investors' perceptions of mutual funds. The study indicated that mutual fund firms should step up their outreach efforts and raise knowledge of mutual funds, especially among retail investors.

GAP: - Overall, the report gives significant insights into the elements that impact Indian investors' perceptions of mutual funds and emphasizes the need of mutual fund firms improving investor awareness and training campaigns.

"Investors' perception towards mutual fund schemes: A study on Indian investors"
~By Manoj Kumar Dash and Saroj Kumar Datta
ISSN 1751-8202

The research paper "Investors' perspective towards mutual fund schemes: A study on Indian investors" by Manoj Kumar Dash & Saroj Kumar Datta intends to analyze Indian investors' view of mutual fund schemes. The survey included 300 investors from Bhubaneswar, India's eastern state of Odisha. The authors employed a standardized questionnaire to collect data on a variety of criteria, including investors' demographics, financial experience, investment behavior, and perceptions of mutual fund schemes. According to the report, mutual fund schemes have a favorable impression among Indian investors, with the majority viewing themas a profitable & secure investment choice.

The research additionally showed that characteristics including such brand reputation, fund performance, risk perception, & investment cost impacted investors' perceptions of mutual fund schemes. According to the survey, mutual fund firms should focus on investor awareness and instruction campaigns to enhance investor opinion of mutual fund schemes.

GAP: Overall, the report provided useful insights into the elements that impact Indian investors' perceptions of mutual fund schemes, as well as highlighting the need for mutual fund providers to strengthen their marketing methods and investor education activities.

"Perception of Indian investors towards mutual funds: An empirical study "- By Jyoti Rana and Suman Jain

ISSN 2249-7196

The article's goal is to investigate Indian investors' attitudes regarding mutual funds as well as the elements that impact their investing decisions. The authors collected data from 250 investors in India's National Capital Region (NCR) using a structured questionnaire. Mutual funds are seen positively by Indian investors as a realistic investment alternative. The majority of respondents were heard of mutual funds as well as an investment in them. The report also suggests that investors are attracted in mutual funds due to their high return on investment & possibility for diversification. The analysis found several elements that impact investors' investing decisions, including prior performance, brand reputation, fund management skill, and financial adviser investment recommendations. The historical success of a mutual fund scheme was discovered to be the most important element affecting investors' investment decisions, followed by the fund manager's skill and brand reputation.

Furthermore, the survey discovered that shareholders consider to invest in mutual funds via the systematic investment plan (SIP) method because of its flexibility and capacity to invest small sums on a regular basis. It has also been found that when making investment decisions, investors seek help from financial consultants.

GAP: The study's findings offer useful insights both investors, mutual fund businesses, and regulators interested in understanding Indian investors' attitudes about mutual funds and implementing successful methods to encourage mutual fund investing in India.

"A study on investors' perception towards mutual fund investments in India: An empirical analysis"

- By Sivasankari and Dr.M.Selvam.

ISSN 0976-6088

S. Sivasankari and Dr. M. Selvam's research work "A study on investors' perspective toward mutual fund investments in India: An empirical analysis" tries to evaluate Indian investors' perceptions of mutual fund investments and identify the elements that impact their investment decisions. The study is based on original data obtained using a structured questionnaire among 150 investors in mutual funds in Tamil Nadu, India. According to the survey, Indian investors had a favorable attitude regarding mutual fund investments, and indeed the majority of the participants was aware of mutual funds and it had invested in them. According to the survey, mutual funds are a feasible investment choice for Indian investors due to their potential for high returns and diversity. Moreover, equity mutual funds were shown to be more appealing to investors than debt & hybrid mutual funds.

The study identified several aspects that impact investors' investing decisions, including fund performance, investment horizon, risk, & return, followed by fund manager expertise, brand reputation, and financial adviser investment advice. The survey also discovered that owing to its flexibility and cost, shareholders consider to invest in mutual funds using the systematic investment plan (SIP) approach.

The analysis found that mutual fund firms must raise investor knowledge of mutual funds in order to attract more retail investors. It is also advised that mutual fund businesses focus on the performance of various mutual fund schemes that strengthen their marketing techniques in order to acquire the confidence of investors. The study gives useful insights into the aspects that impact Indian investors' perceptions of mutual fund investments and emphasizes the need of mutual fund firms improving their marketing tactics and investor education activities.

GAP: "A review on investors' opinion towards mutual fund investments in India: An empirical analysis" offers light on Indian investors' favorable perception of mutual fund investments and the elements that impact their investment selections. The report provides useful data for investors, mutual fund firms, and governments looking to build successful methods to encourage mutual fund investing in India.

Investors' perception towards mutual funds: A study on retail investors in India'
-By Shweta Garg and Shipa Jain'
ISSN 2349-5979

Shweta Garg and Shilpa Jain's research piece "Investors' perspective towards mutual funds: A review on retail investors in India" intends to investigate retail investors' perceptions of mutual funds and identify the elements that impact their investment decisions. The study is based on primary data obtained through a structured questionnaire from 200 retail investors in Delhi and indeed the National Capital Region (NCR).
According to the survey, Indian small investors have a favorable impression of mutual funds, and indeed the majority of respondents were aware of them and had invested in them. According to the survey, mutual funds are a feasible investment choice for Indian investors due to their potential for high returns and diversity. Moreover, equity mutual funds were shown tobe more appealing to investors than debt & hybrid mutual funds. The research demonstrates several aspects that impact investors' investing decisions, including fund performance, investment horizon, risk, & return, followed by fund manager expertise, brand reputation, and financial adviser investment advice. The survey also discovered that owing to its flexibility and cost, investors would prefer to invest in mutual funds using the systematic investment plan (SIP) approach.
The research stated that mutual fund firms must increase retail investor knowledge of mutual funds and offer customized investment solutions to meet clients' particular investment objectives and risk profiles. The study gives useful insights into the elements that impact Indian retail investors' perceptions of mutual funds and emphasizes the need of mutual fund providers improving their marketing tactics and investor education activities.

GAP: The research stated that mutual fund firms must increase retail investor knowledge of mutual funds and offer customized investment solutions to meet clients' particular investment objectives and risk profiles. The study gives useful insights into the elements that impact Indian retail investors' perceptions of mutual funds and emphasizes the need of mutual fund providers improving their marketing tactics and investor education activities.

"A study on investors' perception towards mutual funds in India with special reference to equity funds"
- By M.Hema and Dr.G.S.Bhalla

M. Hema and Dr. G. S. Bhalla's research piece "A study on investors' perspective towards mutual funds in India having specific reference to equities funds" intends to analyze Indian investors' perceptions of equity mutual funds and identify the elements that impact their investment decisions. The research uses primary data obtained from 200 respondents in Chennai using a standardized questionnaire. According to the report, investors in India have such a favorable impression of equity mutual funds, and also the majority of respondents have invested in them. According to the report, investors view equities mutual funds as a realistic investment option because of their potential for high returns & diversity. Furthermore, investors were shown to be more interested in economic expansion equity mutual funds than in value- oriented equity mutual funds.
The research demonstrates several aspects that impact investors' investing decisions, including fund performance, investment horizon, risk, and return, follow by fund manager expertise, brand reputation, and financial adviser investment advice. The survey also discovered that investors prefer to invest in equity mutual funds using the systematic investment plan (SIP) method since it is more affordable and convenient.
The study indicates that mutual fund companies must raise investor knowledge of equity mutual funds and offer customized investment solutions to meet individuals' particular investment goals and risk profiles. The study gives useful insights into the aspects that impact Indian investors' perceptions of equity mutual funds and emphasizes the need of mutual fund providers improving their marketing tactics and investor education activities.

GAP: Finally, M. Hema and Dr. G. S. Bhalla's research article "A study on investors' perception toward the mutual funds in India with special reference to equity funds" provides valuable insights into Indian investors' positive perception of equity mutual funds and indeed the factors that influence their investment decisions. The research will help investors, mutual fund firms, and governments establish effective methods to boost equity mutual fund investing in India.

"An empirical study on the perception of investors towards mutual fund investments in India" -By Manisha R. and Dr. E. Sundaram

Manisha R. and Dr. E. Sundaram's research work "A research investigation on the perspectiveof investors toward investing in mutual funds in India" seeks to analyze Indian investors' perceptions of mutual fund investments or to discover the elements that impact their investment decisions. The research uses primary data obtained from 400 respondents in Bangalore using a standardized questionnaire. According to the report, Indian investors have a favorable impression of mutual fund investments, as well as the majority of respondents have invested in them. According to the report, investors view mutual funds as a realistic investment option because of potential for high returns, diversity, and competent management. Furthermore, investors have been shown to be greater interested in equities mutual funds than debt mutual funds.
The research demonstrates several elements that impact investors' investing decisions, including fund performance, returns and risks, investment horizon, fund management skill, and financial adviser investment recommendations. The survey also discovered that due to its affordability and ease, shareholders consider to invest in mutual funds using systematic investment plan (SIP) mechanism.
According to the survey, mutual fund firms must raise investor knowledge of mutual fund investments and develop customized investment solutions to meet individuals' particular investment objectives and danger profiles. The study gives useful insights into the aspects that impact Indian investors' perceptions of mutual fund investments and emphasizes the need of mutual fund firms improving their marketing tactics and investor education activities.
GAP: Finally, Manisha R. and Dr. E. Sundaram's research article "An empirical study on the perspective of investors more toward mutual fund investments in India" provides valuable insights into the favorable impression of Indian investors forward into mutual fund investments and indeed the variables affecting their investment decisions. The research will help investors, mutual fund firms, and governments create effective methods to boost mutual fund investing in India.

Investor's Perception Regarding Mutual Funds Considering Moderation Effect of Investor's Risk Profile
S Saravanan, V Viswaprakash - Ilkogretim Online–Elementary …, 2021 - ilkogretim-online.org
Jank S (2010) Mutual fund investors exhibit irrational behavior by chasing previous success and are unwilling to record a loss with just a stop loss because when fund is moving negatively. While evaluating an investment, good prior performance is also highly valued. Singh, B. K. (2012)
The most significant aspect of spreading information about the distinctive qualities of both the mutual fund is that liquidity and potential return are regarded important considerations in investing, followed by flexibility in the schemes, integrity of operation, and valuations.
Ms. Divya K. (2012) the asset management company's investing approach should reflect market trends in order for the fund to become popular and give an efficient return. A benchmarking index is required to determine the performance of the fund manager.
S. Goel and colleagues (2012) The AMC's asset base is seen as a determinant, with larger asset bases outperforming. The most significant factor in selecting a fund to invest in is the fund management, since local mutual funds outperform overseas mutual funds.

GAP: Based on the studies given, it can be stated that mutual fund investors demonstrate irrational behavior by pursuing previous success and failing to record losses using stop losses. Itis critical to raise knowledge about the distinctive characteristics of mutual funds, and aspects likeas liquidity, potential return, flexibility, transparency, & valuations are regarded vital when investing in mutual funds.

"Perception of Indian investors towards mutual funds: - An Empirical study" –By Dr.K. Ganesan and S. G. Sreekanth.

The paper "Perception of Indian investors towards mutual funds: An empirical study" by Dr.

K. Ganesan and S. G. Sreekanth sought to comprehend Indian investors' attitudes about mutual funds. A poll comprising 200 Indian investors whom have invested in mutual funds was used to conduct the research. According to the poll, the overwhelming majority of investors had such a favorable impression of mutual funds and thought they were a good investment option. Investors also were found to be aware of mutual fund features including as diversification, competent management, and liquidity. Nonetheless, the survey discovered that a substantial proportion of investors were unfamiliar with mutual funds, notably the costs and fees involved with participating in them. According to the report, there is a need for more awareness and education among Indian investors about the benefits and hazards of mutual fund investing.

GAP: Overall, the survey showed that Indian investors' perceptions of mutual funds were mainly favorable, but there was a need for more awareness and education to ensure investors made educated investing decisions.

Investment in Mutual Funds: It's Investor Choice Dr. V S PRASAD KANDI, Dr. K. ANIL KUMAR (2020)

Early contributions to the behavioral finance literature include Miller (1977) investigated some of the ramifications of a market with regulated short selling wherein the participants' expectations of the profits from investing in hazardous securities markets differed. To forecast the investor's actions, he used a basic two-period model. Shefrin Hersh (2008) outlined two major behavioral barriers to maximizing value, one personal and one external. He also emphasized that supervisors and staff members are accountable for internal reasons, while investors, analysts, and other stakeholders are accountable for external causes. Shleifer, Andrei,and Vishnu (1997) emphasized the significance of understanding the distinction between receive full by chance and earning returns through competence. This is highly crucial for investors to make sensible judgments while investing.

GAP: The article says that the Miller, Shefrin, and Hersh, as well as Shleifer, Andrei, and Vishnu, made early discoveries to the behavioral finance literature that shed light on some of the major aspects that influence investor behavior and decision-making. Miller's research emphasized the importance of different investor goals and views of hazardous investments in affecting investor behavior in a supervised short - sale market. Shefrin and Hersh highlighted personal and external behavioral constraints that inhibit value maximization, highlighting the needof stakeholder accountability in assuring value generation. Shleifer, Andrei, & Vishnu underlined the significance of discriminating between random with skill-based returns in orderfor investors to take educated and sensible investment decisions. Overall, these going to have to start provided the groundwork for understanding the significance of behavioral biases in economic decision, which has remained a focus of behavioral finance research.

Investment in Mutual Funds: It's Investor Choice Dr. V S PRASAD KANDI, Dr. K. ANIL KUMAR (2020)

According to a study done by Barber & Odean (2001), males have higher self-confidence levels then women when it comes to investing. Wang, Keller, and Siegrist (2011) discovered that after working with and evaluating various investment channels such as valuable securities, bonds, and stocks, women's risk perception is higher than men's. According to Charles and Gneezy (2007), women invest less in hazardous assets than males.

GAP: Finally, research by Barber and Odean (2001), Wang, Keller, and Siegrist (2011), and Charles and Gneezy (2007) give insight on gender variations in investment behavior. According to Barber and Odean (2001), males exhibit greater levels of self-confidence when it concerns making investments than women. Wang, Keller, and Siegrist (2011) revealed that after dealing with various deals with the allocation such as securities, bonds, & stocks, women had agreater risk perception than males. According to Charles and Gneezy (2007), women invest less in hazardous assets than males. These findings imply that gender variations in investment decision-making exist, emphasizing the significance of improving financial knowledge and schooling among women in order to help them overcome behavioral biases and make educated investment decisions.

III. RESEARCH DESIGN

4.1 Statement of the problem:

The problem statement for investors' perception towards mutual funds could be:"Understandingthe attitudes and beliefs of investors towards mutual funds, and identifying any barriers or misconceptions that may influence their investment decisions." This statement sets the focus on gaining insight into the perceptions of investors and understanding what factors may influence their decisions to invest in mutual funds.

4.2 Nature of the study:

The study will use both qualitative & quantitative research methods to collect & analyses data.

Qualitative research methods, such as interviews and focus groups, will be used to gather in- depth information on investors' perceptions of mutual funds in India. These methods will help researchers understand the factors that influence investors' decision-making processes and their attitudes towards mutual funds.

Quantitative research methods, such as surveys and statistical analysis, will be used to measure and analyses the numerical data on investors' perceptions of mutual funds. These methods will help researchers to quantify the level of awareness, challenges faced by investors, and demographic factors that influence investors' perceptions of mutual funds.

By using both qualitative and quantitative research methods, the study aims to provide a comprehensive understanding of investors' perceptions of mutual funds in India. This approach will allow the researchers to validate their findings across different sources of data, triangulate the results, and provide a richer understanding of the factors that influence investors' perceptions towards mutual funds.

4.3 Need of the study:

1. To identify the factors that influence investors' perception towards mutual funds.

2. To explore the knowledge, attitude, and behavior of retail investors towards mutual funds
3. To provide insights for product development and innovation

4. To ensure investor protection

5. To contribute to the academic understanding of investor behavior.

4.4 Scope of the study:

- The study aims to investigate the perceptions of investors towards mutual funds in India.
- The study will focus on a sample of investors from different age groups, income levels, and educational backgrounds.
- The study will examine the factors that influence investor perceptions towards mutual funds, such as risk, return, fees, and past performance.
- The study will also explore the sources of information that investors use to make investment decisions related to mutual funds.
- The study aims to provide insights into the preferences and attitudes of investors towards mutual funds and identify areas for improvement in the mutual fund industry.

4.5 Objective of the study:

- To identify the factors that influence investor perception towards mutual funds in India.
- To determine the level of awareness of investors towards mutual funds in India.
- To examine the attitudes of investors towards mutual funds in India.
- To analyze the behavior of investors towards mutual funds in India.

4.6 Limitation of the Study:

- The study may not be representative of the entire population of investors in India as the sample size is limited.
- The study is based on self-reported data, which may be subject to biases and errors.
- The study may not be able to capture changes in investor perception over time as it is cross-sectional in nature.

- The study only focuses on mutual funds and does not take into account other investment options available to investors.
- The study does not consider the impact of external factors such as market conditions, regulatory changes, and economic factors on investor perception.

4.7 Research Methodology:

a) Population- Mutual fund investors.
b) Sample Design:
c) -Sample size: A Sample size of 57 respondents was taken
d) -Sampling unit- Investor's
e) -Sampling method: Convince sampling
f) Method of Data Collection:
   i. Primary data for research is collected through questionnaire
   ii. Secondary data is collected from journals and Articles
g) Instruments for data collection:
h) Questionnaires, Emails and Social media
i) Drafting a Questionnaires:
j) Questionnaire design
   I. Personal question: Name, Age, Gender, Occupation, etc.
   II. Research question: Respondents are asked to rate the factors in a likert scale of 1 to 5
k) Testing of Questionnaires: Responses were collected from the company's employees using accounting information through google Doc forms, and the same tool was used to prepare the questionnaire.
l) Hypothesis:

- H0: There is no association between income and volume invested. H1: There is association between income and volume invested.
- H0: There is no association between occupation and volume invested. H1: There is association between occupation and volume invested.
- H0: There is no association between age and volume of investment. H1: There is association between age and volume of investment.
- H0: There is no association between occupation and ever invested in mutual funds. H1: There is association between occupation and ever invested in mutual funds.
- H0: There is no association between Annual income and ever invested in mutual funds. H1: There is association between Annual income and ever invested in mutual funds.
- H0: There is no association between monthly spending and ever invested in mutual funds.
- H1: There is association between monthly spending and ever invested in mutual funds.

Data Analysis Techniques: - The questionnaire for the study was designed considering the necessary features and factors which is assumed to have a significant influence on the investor's perception towards usage of the accounting information system and other necessary demographic questions were also asked to associate between the demographic factors and the perception towards the usage of accounting information system for decision making in the companies and with reference to Share khan by Paribhas.

4.8 Chapter Scheme:-

Chapter 1: deals with the history, importance, theoretical implications and recent trends related to the topic

Chapter 2: deals with the literature review of the journal reviewed related to the topic

Chapter 3: deals with the company profile, vision and mission of the company.

Chapter 4: deals with the research design

Chapter 5: deals with the data processing and analysis with data collection using questionnaire, analysis and interpretation of the data using the charts, table and graphs.

Chapter 6: deals with the findings that are arrived after analyzing and interpretation of significant findings from the data.

IV. Data Processing And Analysis

1. Gender

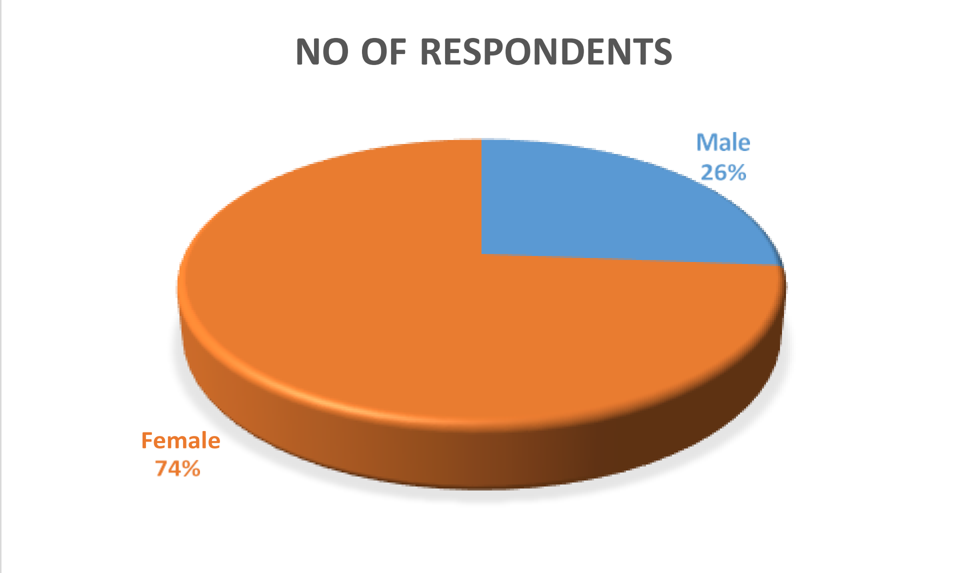


Chart showing gender of 57 respondents

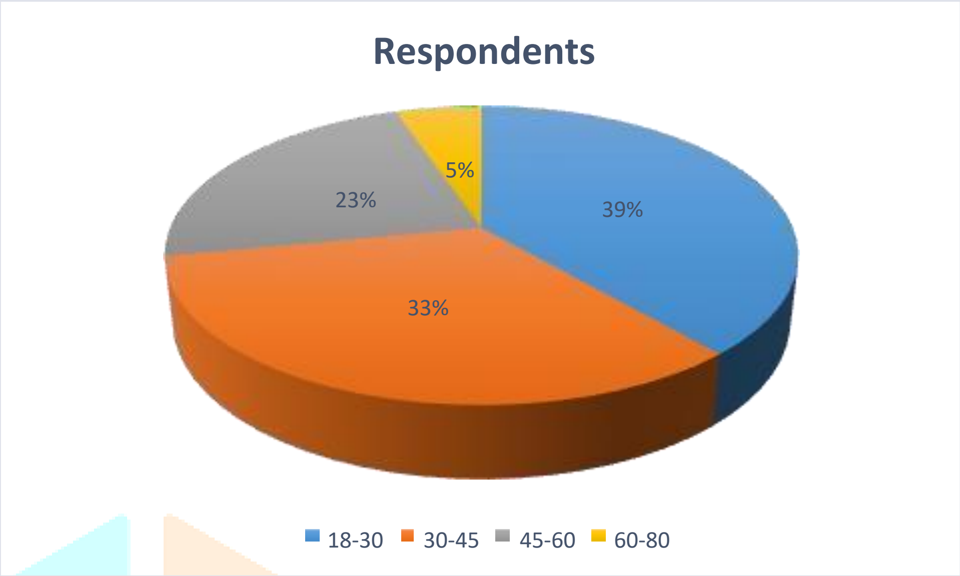
Gender	No of Respondents
Male	15
Female	42
Total	57

Table showing gender of 57 respondents

*Analysis

Certainly! The interpretation provided is that a significant majority of the respondents investing in mutual funds are male. This conclusion is drawn from the data showing that 74% of the respondents identify as male, whereas only 26% identify as female.
This interpretation suggests that there may be a gender disparity in mutual fund investment, with males being more likely to invest in mutual funds compared to females. This could be due to various factors such as differences in financial literacy, risk tolerance, investment preferences, or even societal norms and cultural expectations regarding finances and investing.
However, it's important to note that while this data indicates a trend, it doesn't necessarily imply causation or provide insights into why this gender disparity exists. Further research and analysis would be needed to explore the underlying reasons behind this observation. Additionally, it's crucial to recognize that individual investment decisions are influenced by a multitude of factors beyond gender alone.

2. AGE GROUP OF RESPONDENTS



Charts showing age group of 57 respondents

Age Group	Respondents	Percentage
18-30	22	38.59649123
30-45	19	33.33333333
45-60	13	22.80701754
60-80	3	5.263157895
Total	57	100

Table showing age group of 57 respondents

*Analysis

The interpretation provided suggests that there is a pattern in the age distribution of respondents investing in mutual funds. Let's break it down further:

1. Majority of the Age Group Investing in MF is 18-30:This statement indicates that the largest proportion of respondents falls within the 18-30 age range. This could imply that younger individuals, perhaps those who have recently entered the workforce or are still in college, are more inclined to invest in mutual funds. Possible reasons for this could include a longer investment horizon, greater risk tolerance, or increased exposure to financial education.

2. Followed by Working Professionals: The next largest group of respondents falls within the 30-45 age range. This group likely includes individuals who have been in the workforce for some time and are potentially more established in their careers. They may have more disposable income to invest and a greater awareness of the importance of financial planning for their future.

3. Home Makers and Students: The interpretation suggests that there are smaller proportions of respondents who are either homemakers or students compared to the other age groups. Homemakers might have limited financial resources to invest due to their primary responsibilities being managing the household. On the other hand, students might not yet have a steady income or may prioritize other expenses over investing.

Overall, this interpretation suggests a trend where younger individuals, particularly those in the 18-30 age range, are more actively participating in mutual fund investments compared to other age groups. It also highlights the influence of life stage and financial status on investment behaviour, with working professionals being the next significant cohort in mutual fund investment.

3 Occupation

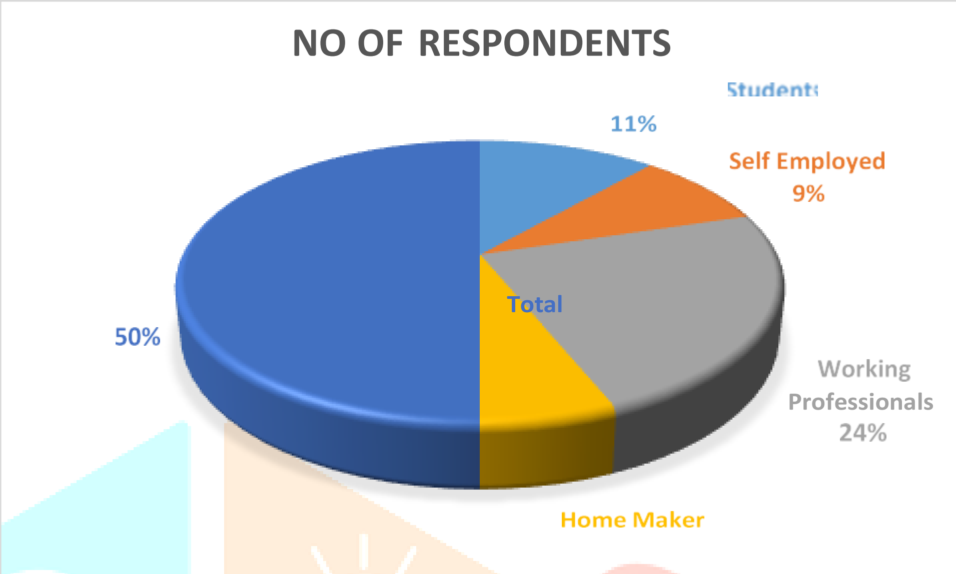


Chart showing occupation 0f 57 respondents

Occupation	No of Respondents
Students	13
Self Employed	10
Working Professionals	27
Home Maker	7
Total	57

Table showing the profession of 57 respondents

*Analysis

The interpretation suggests that among the respondents surveyed, the largest group investing in mutual funds consists of working professionals. Let's delve deeper into this interpretation:

1. Working Professionals Form the Majority: The statement indicates that out of the provided categories (students, self-employed individuals, working professionals, and homemakers), the highest number of respondents investing in mutual funds are classified as working professionals. This suggests that individuals who are employed in various occupations, such as corporate jobs, government positions, or other salaried roles, are actively engaging in mutual fund investments.

2. Implications of Being a Working Professional: Working professionals typically have a stable income stream, which enables them to allocate a portion of their earnings towards investments like mutual funds. They may also have access to employer-sponsored retirement plans or investment opportunities, further encouraging their participation in financial markets.

3. Other Groups: While working professionals constitute the majority, it's essential to acknowledge the presence of other demographic groups as well. For instance, students, self-employed individuals, and homemakers also participate in mutual fund investments, albeit in smaller numbers compared to working professionals.

4. Factors Influencing Investment Choices: The interpretation doesn't delve into the reasons behind the observed trend. However, it's worth considering factors such as financial literacy, risk appetite, investment goals, and access to investment resources, which may vary across different demographic groups. Working professionals, for instance, might prioritize long-

term financial goals like retirement planning, hence showing a higher propensity for mutual fund investments compared to other groups.
In summary, the interpretation highlights the dominance of working professionals among the respondents investing in mutual funds. However, it's essential to recognize the diversity within the respondent pool and the various factors that influence investment decisions across different demographic groups.

4 Annual Income

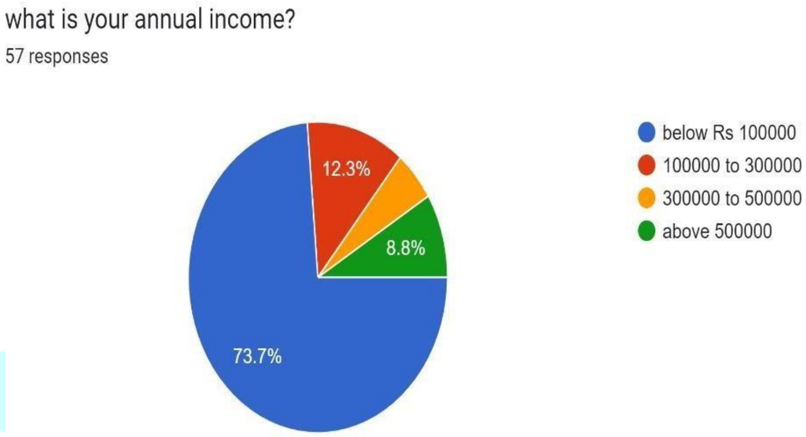


Chart showing the annual income

Annual Income	No of Respondents
< 100000	42
100000 to 300000	7
300000 to 500000	3
>500000	5

Table showing the annual income

*Analysis
The interpretation of the data you provided is quite straightforward. Let's break it down:
1. Total Respondents: There are 57 respondents in total.
2. Income Categories:
   - Less than 100,000: 42 respondents
   - $100,000 to 300,000: 7 respondents
   - $300,000 to 500,000: 3 respondents
   - More than 500,000: 5 respondents.

Now, if we look at the data, the majority of respondents fall into the category of "Less than 100,000." Specifically, 42 out of the 57 respondents have an income below 100,000. This represents approximately 73.68% of the total respondents.
So, the interpretation is that the majority, or most common, income range among the respondents is less than 100,000 per year.

5. Monthly Spending

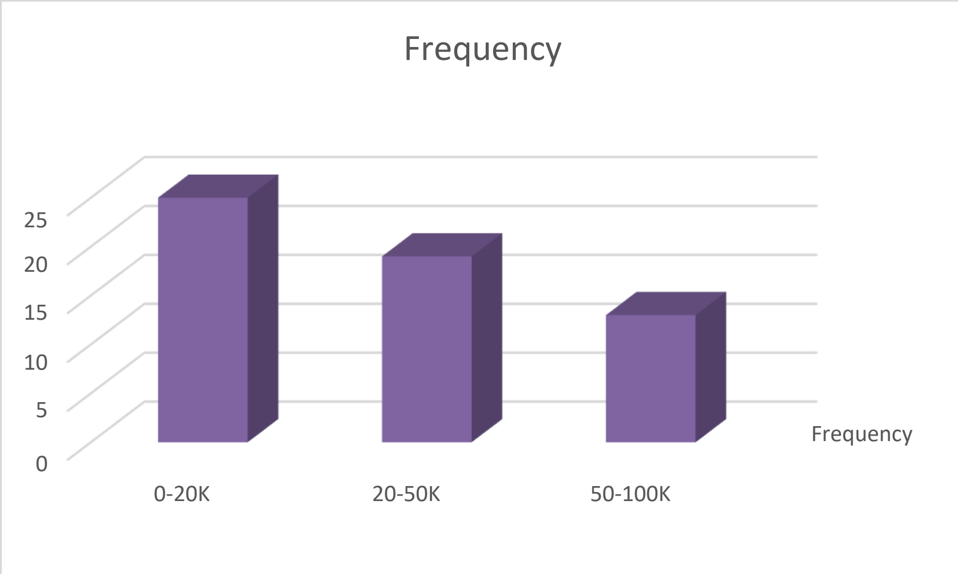


Chart showing the monthly spending of the respondents

Amount	Frequency
0-20K	25
20-50K	19
50-100K	13
Total	57

Table showing the monthly spending of the respondents

*Analysis

The interpretation provided seems to contain a minor inconsistency. The interpretation states "the majority of the respondents spend 0-29K in a month," but the given data only includes spending categories up to 25K. Let's correct this and elaborate:

1. Total Respondents: There are 57 respondents in total.

2 Spending Categories:

- 0 to 25K: 25 respondents
- 20 to 50K: 19 respondents
- 50 to 100K: 13 respondents.

Now, if we look at the data, the largest group of respondents falls into the category of "0 to 25K" monthly spending, with 25 out of the 57 respondents falling into this category. This represents approximately 43.86% of the total respondents.

So, the corrected interpretation would be: that the largest portion of respondents, constituting approximately 43.86% of the total, spend between 0 to 25K in a month.

6. Ever invested in mutual Funds

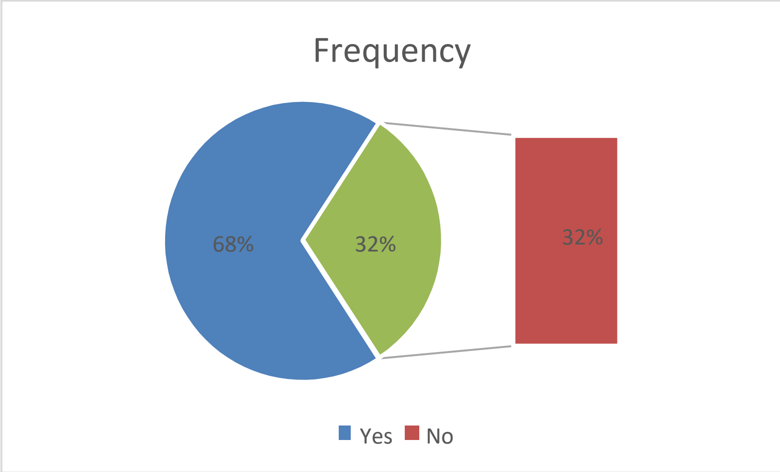


Chart showing the ever invested in mutual funds

Valid	Frequency
Yes	39
No	18
Total	57

Table showing ever invested in mutual funds

*Analysis

1. Total Respondents: There are 57 respondents in total.
2. Investment in Mutual Funds:
  - Invested in Mutual Funds: 39 respondents
  - Not invested in Mutual Funds: 18 respondents.

The data indicates that the majority of respondents, specifically 39 out of 57, have invested in mutual funds. This represents approximately 68.42% of the total respondents.
So, the interpretation that the majority of the respondents have invested in mutual funds is correct. Almost seven out of ten respondents have chosen to invest in mutual funds, indicating a significant preference for this investment option among the surveyed individuals.

7. Duration of holding investment

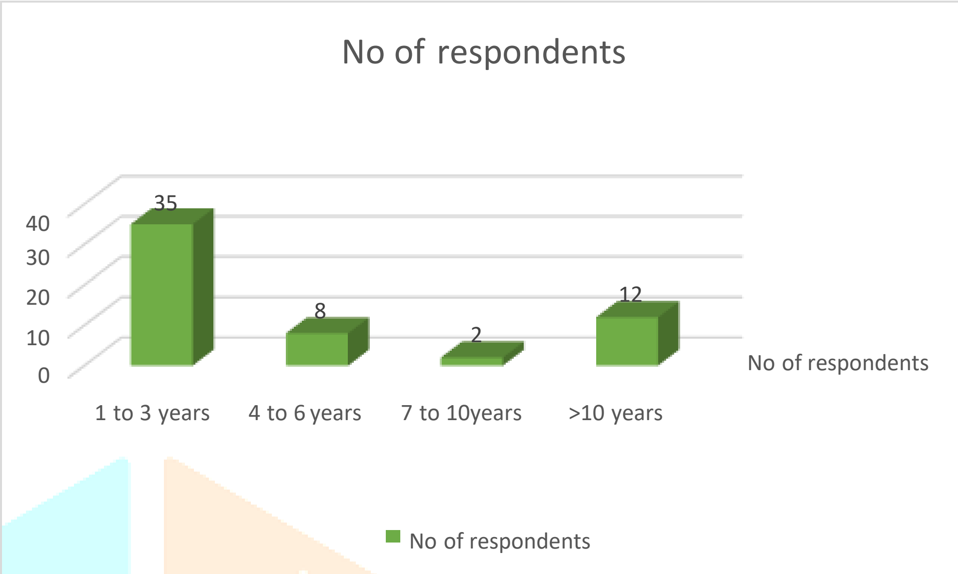


Chart showing the number of years holding the investment

Duration	No of respondents
1 to 3 years	35
4 to 6 years	8
7 to 10years	2
>10 years	12
Total	57

Table showing the number of years holding the investment

*Analysis

1. Total Respondents: There are 57 respondents in total.
2. Holding Period Preferences:
   - 1 to 3 years: 35 respondents
   - 4 to 6 years: 8 respondents
   - 7 to 10 years: 2 respondents
   - More than 10 years: 12 respondents.

Looking at the data, the largest group of respondents, 35 out of 57, prefer to hold their investments for 1 to 3 years. This represents approximately 61.40% of the total respondents. So, the interpretation that the majority of the respondents prefer to hold their investments for 1 to 3 years is correct. It indicates that a significant proportion of the surveyed individuals have a relatively short-term investment horizon, with a preference for holding investments for a period ranging from 1 to 3 years.

8. Rate the risk associated with mutual funds

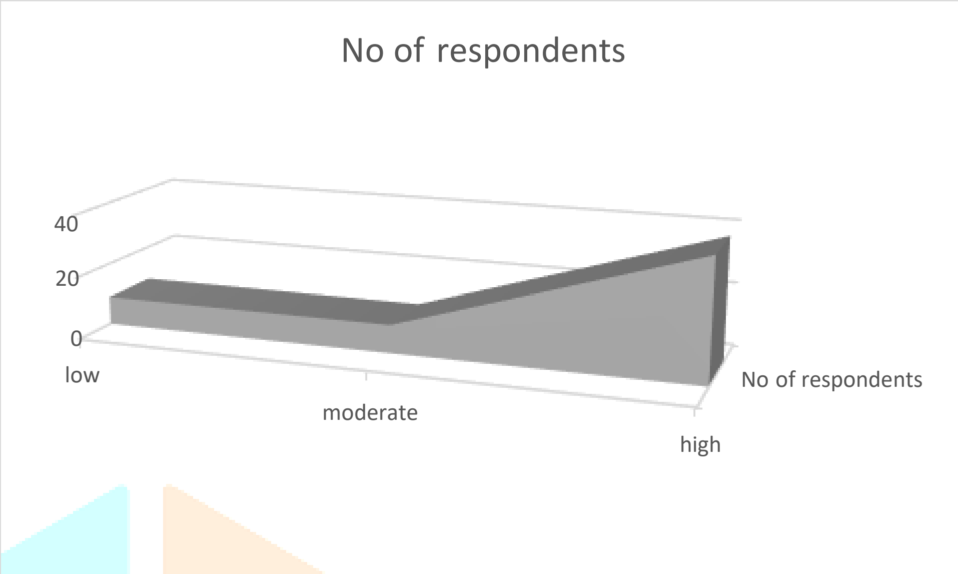


Chart showing the risk associated with mutual funds

Risk	No of respondents
low	9
moderate	9
high	39

Table showing the risk associated with mutual funds

*Analysis
1. Total Respondents: There are 57 respondents in total.
2. Risk Preferences:
 - Low risk: 9 respondents
 - Moderate risk: 9 respondents
 - High risk: 39 respondents.

Examining the data, we see that the largest group of respondents, 39 out of 57, have chosen investments associated with high risk. This represents approximately 68.42% of the total respondents.

So, the interpretation that the majority of investors are feeling a high level of risk is correct. It indicates that a significant proportion of the surveyed individuals are inclined towards investments that come with higher risk levels, possibly in pursuit of potentially higher returns or other investment objectives.

9. Principles while selecting a mutual funds

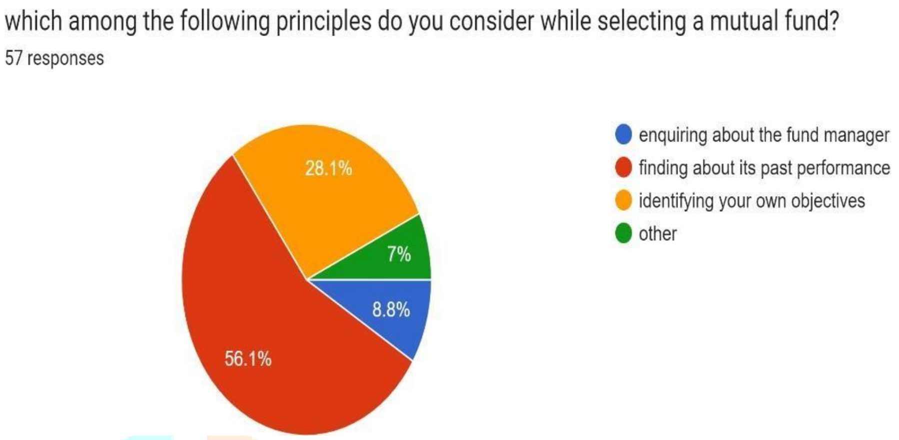


Chart showing the principle of selecting of mutual funds.

Principles	No of Respondents
Enquiring about the fund manager	5
Finding about its past performance	32
Identifying your own objectives	16
Other	4

The table shows the principles of selecting mutual funds

*Analysis
the data:
1. Total Respondents: There are 57 respondents in total.
2. Factors Considered in Investment:
   - Enquiring about the fund manager: 5 respondents
   - Finding about its past performance: 32 respondents
   - Identifying your own objectives: 16 respondents
   - Other (not specified): 4 respondents.

Looking at the data, the largest group of respondents, 32 out of 57, are interested in finding about the past performance of the investment. This represents approximately 56.14% of the total respondents.

So, the correct interpretation would be that the majority of respondents choose to consider the past performance of the investment. It indicates that a significant proportion of the surveyed individuals prioritize assessing how the investment has performed in the past as a crucial factor in their decision-making process.

10. Volatile Market

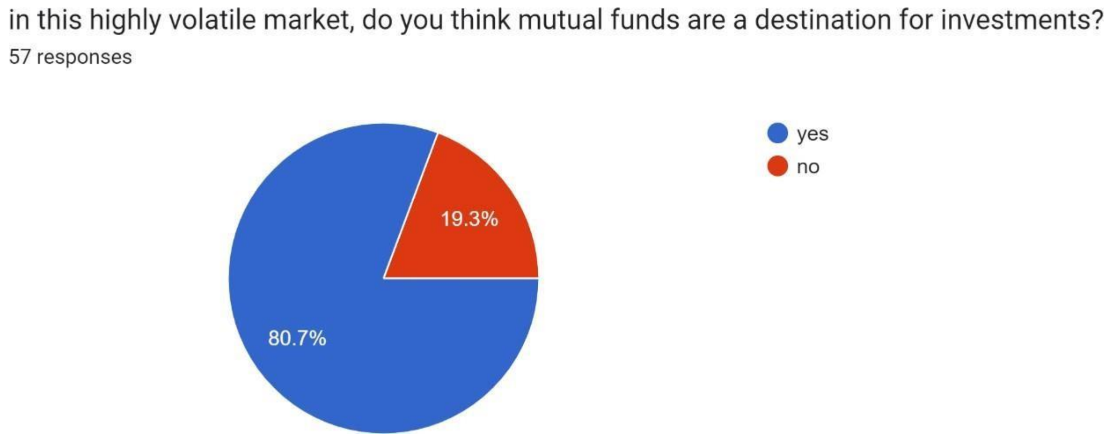


Chart showing the volatile market in mutual funds

Valid	No of Respondents
Yes	11
No	48

Table showing the volatile market in mutual funds

*Analysis

1. Total Respondents: There are 57 respondents in total.
2. Willingness to Invest in Mutual Funds:
   - Willing to invest in mutual funds: 11 respondents
   - Not willing to invest in mutual funds: 48 respondents.

Examining the data, we see that the largest group of respondents, 48 out of 57, are not willing to invest in mutual funds. This represents approximately 84.21% of the total respondents.

So, the interpretation that the majority of investors are not willing to invest in mutual fund platforms is correct. It indicates that a significant proportion of the surveyed individuals have reservations or preferences against investing in mutual funds, possibly due to various reasons such as risk aversion, lack of trust, or preference for other investment options.

11. Volume of Investment

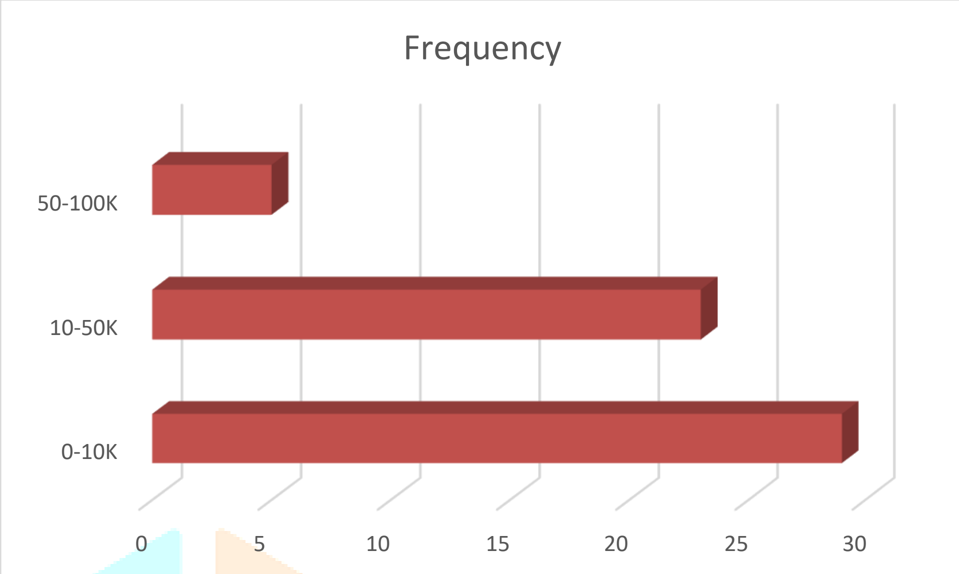


Chart showing the volume of investment

Amount	Frequency
0-10K	29
10-50K	23
50-100K	5
Total	57

Table showing the volume of investment

*Analysis

1. Total Respondents: There are 57 respondents in total.
2. Investment Amounts:
   - 0-10K: 29 respondents
   - 10-50K: 23 respondents
   - 50-100K: 5 respondents.

Analyzing the data, we find that the largest group of respondents, 29 out of 57, have investments ranging from 0 to 10K. This represents approximately 50.88% of the total respondents.

Therefore, the interpretation that the majority of the respondents' investments fall within the 0-10K range is accurate. It suggests that a significant portion of the surveyed individuals have relatively smaller investment portfolios, possibly reflecting their current financial situations, risk preferences, or investment strategies.

12. Best plan of Mutual Funds

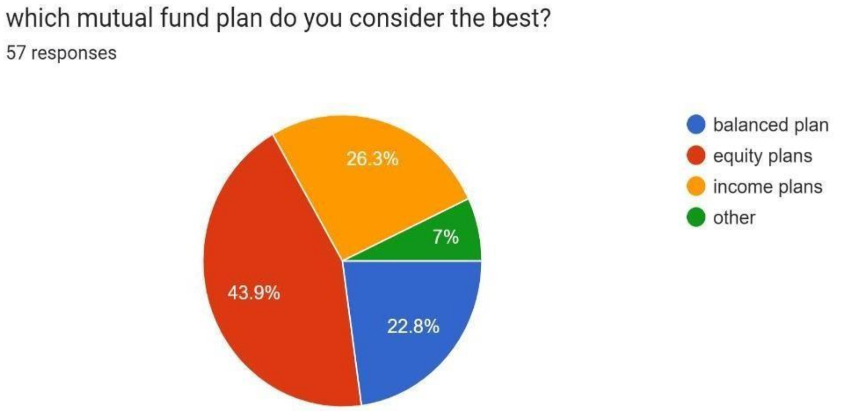


Chart showing the best plan of mutual funds

Plans	No of Respondents
Balanced plan	13
Equity plan	25
Income Plan	15
Other	4

Table showing the best plan of mutual funds

*Analysis

1. Total Respondents: There are 57 respondents surveyed.
2. Investment Amounts:
   - 0-10K: 29 respondents
   - 10-50K: 23 respondents
   - 50-100K: 5 respondents.

Looking closely at the data, the largest group of respondents, comprising 29 out of 57, have investments falling within the range of 0 to 10K. This indicates that approximately 50.88% of the total respondents have chosen to allocate their investments within this lower bracket. This finding sheds light on the investment behavior of the surveyed individuals. Here are a few possible insights and implications:

1. Financial Capacity: It suggests that a significant portion of the respondents may have limited financial resources available for investment purposes, as they are primarily investing smaller amounts.
2. Risk Tolerance: Individuals with smaller investment amounts may tend to have a more conservative risk appetite, preferring to start with lower-risk investments or allocate smaller portions of their savings to higher-risk assets.
3. Investment Goals: The preference for lower investment amounts could also reflect varying investment objectives among respondents, such as short-term saving goals, emergency funds, or testing the waters before committing larger sums.

Overall, the data indicates that a substantial majority of the surveyed individuals have opted for relatively smaller investment amounts, primarily falling within the 0-10K range. This insight provides valuable information about the investment landscape and preferences of the respondents, which can be further analyzed and utilized in financial planning and investment-strategies.

13. Safest Investment option

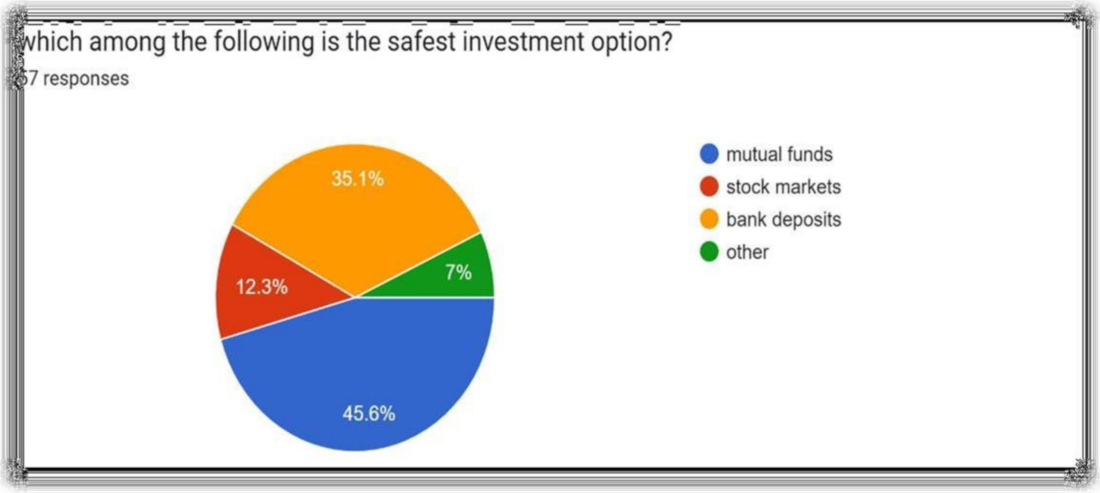


Chart showing the safest investment option

Options	No of Respondents
Mutual Funds	26
Stock Markets	7
Bank Deposits	20
Other	4

Table showing the safest investment option

*Analysis

Out of 57 respondents 26 respondents said that investing in mutual funds is safe, 7 respondents said that investing in stock market is safe, 20 respondents said that bankdeposits is safe, 4 respondents said that to invest in the other platform.

Interpretation: Majority of them are saying investing in mutual fund is safe.

14. Factors prevent in mutual funds

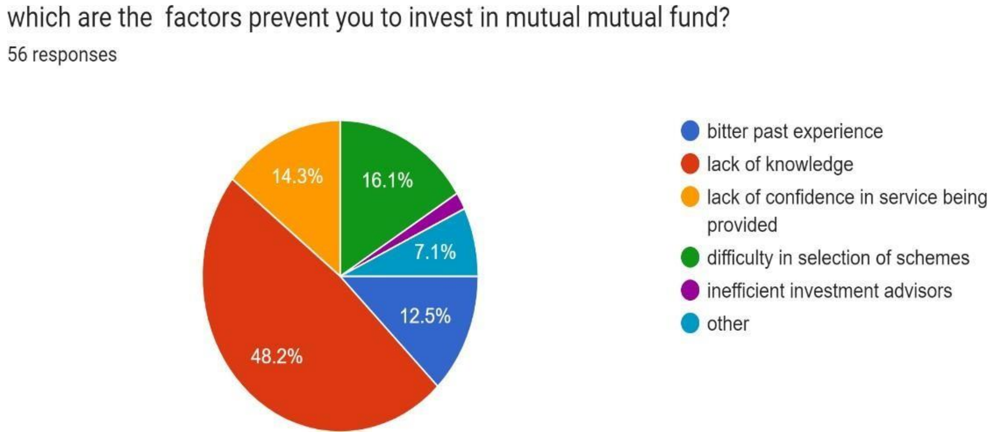


Chart showing the factors which prevents in mutual funds

Factors	No of Respondents
Bitter experience	7
Lack of knowledge	27
Lack of confidence in service being provide	8
Difficulty in selecting of schemes	9
Inefficient investment advisors	1
Other	4

Table showing the factors which prevents in mutual funds

*Analysis

Interpretation: Majority of them are facing with lack of knowledge.

15. Rating of influence on mutual fund purchase.

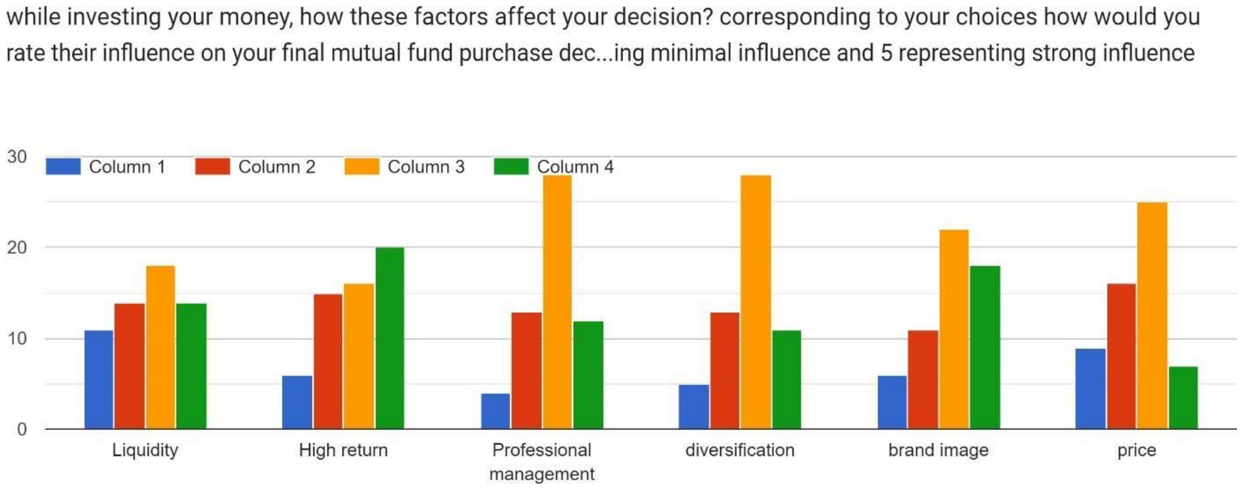


Chart showing the ratings of influence on mutual fund purchase.

Influence	No of Respondents
Liquidity	57
High Return	57
Professional Management	57
Diversification	57
Brand Image	57
Price	57

Table Showing the Influence on mutual fund purchase.

*Analysis

1. Liquidity:
   - 11 respondents rated 1 out of 4
   - 14 respondents rated 2 out of 4
   - 18 respondents rated 3 out of 4
   - 14 respondents rated 4 out of 4

Liquidity refers to the ease with which an asset or security can be converted into cash without affecting its market price. From the data, it seems that the majority of respondents (18 out of 57) rated liquidity at 3 out of 4, indicating a moderate level of importance. This suggests that a significant portion of respondents values liquidity but not overwhelmingly so.

2. High Return:
   - 11 respondents rated 1 out of 4
   - 15 respondents rated 2 out of 4
   - 16 respondents rated 3 out of 4
   - 20 respondents rated 4 out of 4

A high return signifies the potential for an investment to generate significant profits. In this case, the data shows that the highest number of respondents (20 out of 57) rated high return as 4 out of 4, indicating that a substantial portion of respondents highly values the potential for high returns when making investment decisions.

3. Professional Management:
   - 4 respondents rated 1 out of 4
   - 13 respondents rated 2 out of 4
   - 28 respondents rated 3 out of 4
   - 12 respondents rated 4 out of 4

Professional management reflects the importance of having experienced and skilled managers overseeing investment portfolios. Here, the data indicates that a significant majority of respondents (28 out of 57) rated professional management at 3 out of 4, suggesting a moderate to high level of importance placed on this factor.

4. Diversification:
   - 5 respondents rated 1 out of 4
   - 13 respondents rated 2 out of 4
   - 28 respondents rated 3 out of 4
   - 12 respondents rated 4 out of 4

Diversification involves spreading investments across various assets to reduce risk. The data reveals that a majority of respondents (28 out of 57) rated diversification at 3 out of 4, indicating a moderate level of importance placed on this risk management strategy.

5. Brand Image:
   - 6 respondents rated 1 out of 4
   - 11 respondents rated 2 out of 4
   - 22 respondents rated 3 out of 4
   - 18 respondents rated 4 out of 4

Brand image refers to the perception of a company or investment product among consumers. In this case, the data suggests that a significant portion of respondents (22 out of 57) rated brand image at 3 out of 4, indicating a moderate level of importance in their investment decisions.

6. Price:
   - 9 respondents rated 1 out of 4
   - 16 respondents rated 2 out of 4
   - 25 respondents rated 3 out of 4
   - 7 respondents rated 4 out of 4

Price reflects the cost of purchasing an investment product. From the data, it appears that a majority of respondents (25 out of 57) rated price at 3 out of 4, suggesting a moderate level of importance placed on the cost factor when making investment decisions.

Overall, the data provides insights into the factors that respondents consider important when making investment decisions. While there is variation in the importance placed on each factor, it's clear that factors like high return, professional management, and diversification are generally valued by a significant portion of the respondents.

16. Primary source of knowledge mutual funds

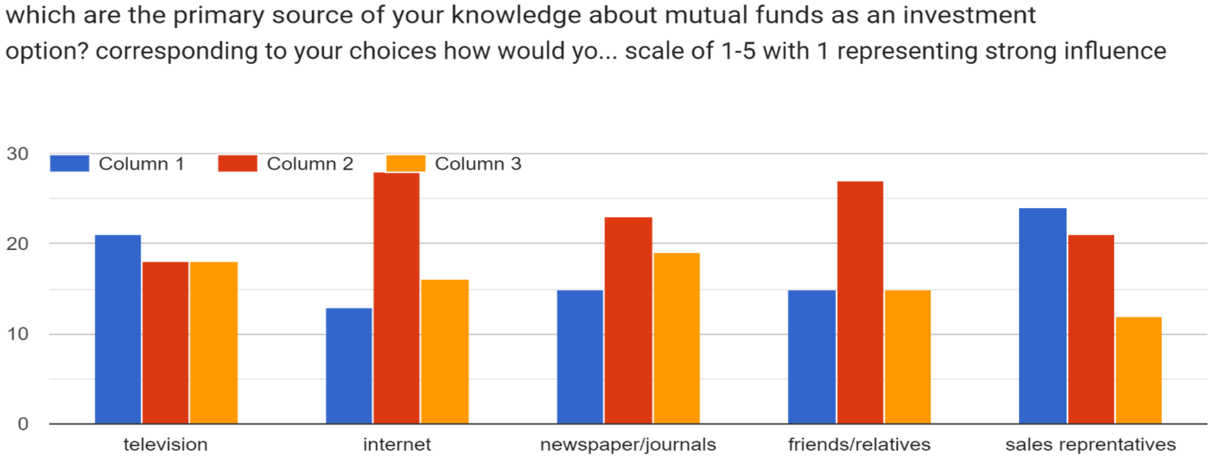


Chart showing the primary source of knowledge about mutual funds

Source	No of Respondents
Television	57
Internet	57
Newspaper/journals	57
Friends/relatives	57
Sales Representative	57

Table showing the primary source of knowledge about mutual fund

17. Risks

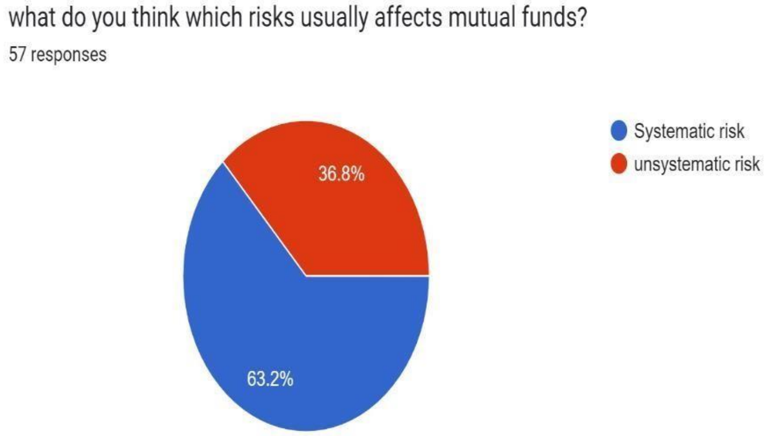


Chart showing the risk affects in mutual funds

Risk	No of Respondents
Systematic Risk	21
Unsystematic risk	36

Table showing the risk affects in mutual funds

*Analysis

1. Liquidity:
- Liquidity is crucial because it determines how quickly an asset can be converted into cash without significantly impacting its price. The ratings provided by respondents indicate that a substantial portion (18 out of 57) values liquidity moderately, rating it at 3 out of 4. This suggests that while liquidity is considered important, it may not be the highest priority for all investors. Investors may prioritize liquidity to ensure they can access funds when needed, but they may also balance this with other factors such as potential returns and risk.

2. **High Return**:
- High return signifies the potential for an investment to generate significant profits. The data indicates that a notable proportion of respondents (20 out of 57) highly value the potential for high returns, as evidenced by their rating of 4 out of 4 for this factor. This suggests that maximizing returns is a primary objective for these investors, and they are willing to prioritize investments with greater profit potential, even if they come with higher risks.

3. Professional Management:
- Professional management refers to the expertise and skill of investment managers overseeing portfolios. The majority of respondents (28 out of 57) rated professional management at 3 out of 4, indicating a moderate to high level of importance placed on this factor. This suggests that investors value having knowledgeable professionals managing their investments, but they may not consider it as critical as factors like potential returns or liquidity.

4. Diversification:
- Diversification involves spreading investments across various assets to reduce risk. The data reveals that a significant number of respondents (28 out of 57) rated diversification at

3 out of 4, indicating a moderate level of importance. This suggests that while investors recognize the benefits of diversification in managing risk, they may not view it as the most critical factor when making investment decisions compared to factors like potential returns or professional management.

5. Brand Image:

- Brand image refers to the reputation and perception of a company or investment product. The data indicates that a considerable portion of respondents (22 out of 57) rated brand image at 3 out of 4, indicating a moderate level of importance. This suggests that investors consider brand reputation when evaluating investment opportunities, but it may not be the sole determinant of their investment decisions.

6. Price:

- Price reflects the cost of purchasing an investment product. The majority of respondents (25 out of 57) rated price at 3 out of 4, suggesting a moderate level of importance placed on this factor. While investors consider the cost of investments, they may also weigh other factors such as potential returns and the reputation of the investment provider when making investment decisions.

In summary, the data provides insights into the various factors that investors consider important when making investment decisions. While there is variation in the importance placed on each factor, it's evident that factors such as potential returns, professional management, and diversification are valued by a significant portion of the respondents, while others like liquidity and brand image are also considered to varying degrees.

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Hypothesis Testing

Chi-square Table

1. Income and volume invested

H0: There is no association between income and volume invested.
H1: There is association between income and volume invested.

(o-e)^2/e	< 100000	100000 to 300000	300000 to 500000	>500000	0-10K	10-50K	50-100K
annual	21	3.5	1.5	2.5	14.5	11.5	2.5
volume	21	3.5	1.5	2.5	14.5	11.5	2.5

x^2	114
Df	12
p value	9.64958E-19
chi square	21.026

2. Occupation and volume invested

H0: There is no association between occupation and volume invested.
H1: There is association between occupation and volume invested.

O-E^2/E	Student	Self Employed	Working Professionals	Home maker	0-10K	10-50K	50-100K
Occupation	6.5	5	13.5	3.5	-14.5	-11.5	-2.5
Volume Invested	-6.5	-5	-13.5	-3.5	14.5	11.5	2.5

x^2	0
Df	12
p value	12
chi square	21.026

3. Age & Volume of investment

H0: There is no association between age and volume of investment.
H1: There is association between age and volume of investment.

O-E^2/E	18-30	30-45	45-60	60-80	0-10K	10-50K	50-100K
Occupation	11	9.5	6.5	1.5	-14.5	-11.5	-2.5
Volume Invested	-11	-9.5	-6.5	-1.5	14.5	11.5	2.5

x^2	0
df	12
p value	1
chi square	21.026

4. Occupation and Ever Investment

H0: There is no association between occupation and ever invested in mutual funds.
funds. H1: there is association between occupation and ever invested in mutual

O-E^2/E	Student	Self Employed	Working Professionals	Home maker	Yes	No
Occupation	6.5	5	13.5	3.5	-19.5	-9
Ever Invested	-6.5	-5	-13.5	-3.5	19.5	9

x^2	0
Df	10
p value	1
chi square	18.307

5. Annual Income & ever invested

H0: There is no association between monthly spending and ever invested in mutual funds.

H1: There is association between monthly spending and ever invested in mutual funds.

O-E^2/E	<100000	100000 to 300000	300000 to 500000	>500000	Yes	No
Occupation	21	3.5	1.5	2.5	-19.5	-9
Ever invested	-21	-3.5	-1.5	-2.5	19.5	9

x^2	0
df	10
p value	1
chi square	18.307

6. Monthly Spending & Ever invested

H0: There is no association between monthly spending and ever invested in mutual funds.

H1: There is association between monthly spending and ever invested in mutual funds.

O-E^2/E	0-20K	20-50K	50-100K	Yes	No
Monthly Spending	12.5	9.5	6.5	-19.5	-9
Ever invested	-12.5	-9.5	-6.5	19.5	9

x^2	0
df	8
p value	1
chi square	18.307

V. Findings

The Major Findings of study are as follows:

- Investment preference: Majority of Investor's invest in mutual funds
- Factors Extracted which influences the customers to invest in mutual funds are background of the company, service and convenience brand advertisement, attractive deals, offers and tax benefits, professional experience.
- Out of 57 respondents, 26% respondents are female and 74% respondents are male. Majority of the respondents investing in mutual funds are male respondents.
- Out of 57 respondents 22 belong to 18-30 age group, 19 respondents belong to 30-45 age group, 13 respondents belong to 45-60 age group, 3 respondents belong to 60-80 age group. Majority of the age group investing in MF is 18-30, followed by working professionals, home makers and students.
- Out of 57 respondents 13 respondents are students, 10 respondents are self-employed, 27 respondents are working professionals, 7 respondents are home maker. Majority of the people investing in MF are working professionals.

- Out of 57 respondents 42 respondents income is less than 100000, 7 respondents income is 100000 to 300000, 3 respondents income is 300000 to 500000, 5 respondents income is more than 500000. Majority of the respondent's income is less than 100000.
- Out of 57 respondents 35 respondents like to hold till 1 to 3 years, 8 respondents like to hold till 4 to 6 years, 2 respondents like to hold till 7 to 10 years, 12 respondents like to hold more than 10 years. Majority of the respondents like to hold 1 to 3 years.
- Out of 57 respondents, 9 respondents choose low risk, 9 respondents choose moderate risk and 39 respondents chooses high risk. Majority of investors are feeling high level of risk.
- Out of 57 respondents 5 respondents are like to enquiring about the fund manager, 32 respondents are like to finding about its past performance, 16 respondents are like to identifying your own objectives, 4 chooses the other. Majority of them chooses to finding about its past performance.
- Out of 57 respondents 11 respondents are willing to invest in mutual funds and 48 respondents are not willing to invest in mutual funds. Majority of investors are not willing invest in mutual funds platform.
- Out of 57 respondents 13 respondents are considering balanced plan is the best plan, 25 respondents are considering equity plan is the best plan, 15 respondents are considering income plan is the plan, 4 respondents are considering other than this plan are the best. Majority of the respondents are considering Equity plan is the best plan.
- Out of 57 respondents 26 respondents said that investing in mutual funds is safe, 7 respondents said that investing in stock market is safe, 20 respondents said that bank deposits is safe, 4 respondents said that to invest in the other platform. Majority of them are saying investing in mutual fund is safe.
- Majority of them are facing with lack of knowledge.
- Out of 57 respondents 21 respondents are facing systematic risk, 38 respondents are facing unsystematic risk. Majority of them are facing with unsystematic risk.

Analysis:

- Hypothesis 01: H0 accepted there is no association between income and volume invested.
- Hypothesis 02: H0 accepted there is no association between occupation and volume of investment.
- Hypothesis 03: H0 accepted there is no association between age and volume of investment.
- Hypothesis 04: H0 accepted there is no association between occupations and ever invested in mutual funds.
- Hypothesis 05: H0 accepted there is no association between annual income and ever invested in mutual funds.
- Hypothesis 06: H0 accepted there is no association between monthly spending and ever invested in mutual funds.

VI. Recommendation/Suggestions

- Assets management companies needs to have variety of funds for different age groups.
- AMCs which offers best deals & promotion will be able to increase the market share as the return of competitors in the market is almost similar (no big difference).
- Mutual funds should extend full support to the investors in terms of: Investment advisory service participation in investment decision making of concerned fund.
- Ensuring full disclosure of relevant information to investors by the fund consultancy regardnig understand ability of terms of issue of different schemes.
- Lack of knowledge & awareness of mutual fund is the main constraint for the mutual fund industry.

VII. Conclusion

The study is an attempt to find the factors influencing investor's to invest in mutual funds through my research, it is clear that investor's also look at brand, service, offers, tax benefits & background, experience of the fund manager before investing, Therefore investor's need to focus on the above six factors to increase their market share.

There was a misconception that only good return motivates investor's to invest in mutual fund but isn't seems to be true as investor's look at all six factor above before investing.

According to the report, investors have become more aware of and interested in mutual funds due to their increased penetration in India's smaller cities and towns. As a consequence, more individuals are now looking at mutual funds being a good investment alternative to help them reach their financial objectives and also it suggest that some investors may still have an unfavorable opinion of mutual funds. Due to a lack of knowledge about how mutual funds operate, worries about the efficacy of the funds, or previous bad experiences, some investors can be reluctant to participate in them.

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