

# Association Between Fisheries Women Investment Decision Making And Demographic Profile In Cuddalore District, Tamilnadu.

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**Citation:** K. Durga, et al (2023), Association Between Fisheries Women Investment Decision Making And Demographic Profile In Cuddalore District, Tamilnadu, *Educational Administration: Theory and Practice*, 29(4), 3301 - 3306  
Doi: 10.53555/kuey.v29i4.7931

## ARTICLE INFO

## ABSTRACT

Behavioral Finance combines psychology with financial theory to comprehend the associations between markets, emotions, personality and reason. Now-a-days the financial services sector has turn out to be extremely diversified offering the investor with a widespread variety of investment opportunities. Investors have dissimilar outlook when they decide about investing in a specific avenue. With proper investment strategies and financial planning investor can increase personal wealth which will contribute to higher economic growth. Economic growth is among the most vital factors affecting the quality of life that people lead in a country. This research aimed to analyse the association between fisheries women investment decision and their demographic profile such as age, education, marital status, residential status, annual income and saving potential. For this purpose investment decision has been considered as the dependent variable. The study was conducted in Killai Village, Chidambaram Taluk, Tamilnadu. A sample of 128 fisheries women respondents were approached to participate in this survey by convenience sampling method. Frequency analysis, mean rank and chi square test have been applied. The study result revealed that the fisheries women have given much importance towards gaining knowledge on various investments awareness. Saving potential, annual income and educational qualification have strong association with investment decision of fisheries women in the study area.

**Key Words:** Behavioral Finance, Financial Planning, Fisheries Women, Investment Decision and Association.

## Introduction

Investment involves turning capital or cash into tangible commodity or a demand for return on the future money. It is thought to be a sacrifice of the current value of the cash in the expectation of having reward later on. It is usually challenging, fascinating as well as rewarding for the investor. Risk and reward are usually go parallel to each other as where the risk is high, the returns are also high. There are a number of investment options like bonds, stocks, businesses, life insurance, gold and silver, real estate, postal deposits, etc. By taking into consideration several parameters such as income stability appreciation, safety of their money, easiness of transfer of fund, as well as liquidity the investors choose which suited best in accordance to their preference. On the basis of attitude of taking of risk, investors make investment (Barber & Odan, 2011) Money is earned by making a lot of efforts as well as with hard work because of which everyone these days wants to enjoy the rewards of money. The spending of the whole money which is earned by facing a number of difficulties is not a wise thing. The smartest thing is to save the money for future as there might some uncertainties occur in the future like if you face an accident, any appliance of your house needs to be replaced and what you do if in future you lost your job. In such cases the saved money helps the person to face these uncertainties with less stress and insecurity. If someone had not spent money on insurance or saved it earlier, individuals may also be opening up to other dangers (Avathy, et.al, 2015).

The best method to save the money is to reduce your spending on unnecessary things. In order to accomplish this task the first step is to make the list of the necessary things. After that make a budget and purchase the things according to this list. Also prohibit buying unnecessary goods as it increases your expenses and imbalance your whole budget. Avoid malls as well shopping complexes as it gives boost to the reduction of overall cost which enhances your savings. For improve their savings people make a cut on their electricity or telephone expenses. The bill of electricity affects pocket of a person a lot and judicious use of electricity like by switching off lights or other electrical appliances when are not in use boost the saving. Similar is in the case of expenses of the telephone by not buying too costly electronic item as well as making less or the just required calls. This not only improves your saving but also beneficial for the environment as the burden on the resources reduces which in turn contributes to nation economic growth and prosperity. When somebody thinks about why saving is too important the first thing comes in the mind is for the time of emergency as it can provide a new roof for home, for any medical out of the pocket expenses, income loss, unexpected loss of job etc. For all such kind of emergencies money is used to dealt with the harsh condition or to make the things smooth. The other reason is retirement. Everyone retires a day and after retirement the place of income is taken by the savings as then the person have just its savings with them to fulfill their needs and desires. It is observed that in the present days the average life expectancy rate has improved because of the availability and feasibility of the medicines, now people are living a longer life in comparison to that of the previous trend and hence needed more money than earlier. Education is the other important factor. It became difficult to meet the demands in the field of education as day by day the cost for the public as well as private education is rising at a brick pace. One may have need of money for making a house as well as saving of money is requirement for the down payment on the house. The power of negotiation of a person goes much further when the person has a large down payment on return and gets a higher rate of interest with which one can buy a larger home. For fulfilling all these demands it is required to have some saved money in hand. Along with these circumstances the saving is required for having fun, for buying luxury items as well as for vacations. If a person has good amount of cash in his hand his power of negotiating increases on the bigger purchases. With the changing trends it is necessary to have some change in luxury items in accordance with the job, status, society, business and to increase the standard of living. Sometimes somebody funds sink and in such a condition the saved money is the need of the hour. Anything set aside for the future usage is known as investment. Investment is nothing but sacrificing at the present time so as to have benefit in the future (Sarangapani & Mamtha,2017).

### Review of Literature

Reviewing the existing literature that is associated with the goals of study is a crucial component of any kind of research work as these gives an insight into the issue as well as provide information regarding different parameters. Available literature is required as it includes descriptions of prior research in order to fill up the gaps, in case any. Some studies are available that are having the same goals as of this study. Supports existing research to draw certain significant assumptions about the analysis void that can act as the study's reference label.

**Tabassum (2022)** examined the investors profile as well as for knowing the personal characteristics of the investor for the purpose of finding their inclination towards the various investment options. Along with this he studied the effect of various factors such as gender, qualification, risk tolerance as well as savings on the investor.

**Baskar and Ricciarding (2022)** analyzed that saving and investment pattern of salaried class of govt. teachers and private teachers are different. Both are investing in different purpose. Private school teachers are invested for the purpose of child marriage and education and govt. school teachers more emphasis in emergency purpose.

**Tulasi priya (2022)** examine the inclination of the people that get salary from the private hands in respect to the investment. Younger people invested in mutual funds because traditional scheme like bank deposit, post office saving scheme blocking their money and get lower return. Female are more invested in gold. Recently young age people also preferred real estate option for investment.

**Virani (2020)** believe that the decision of making an investment is dependent on number of factors which influence the entire process of the investment. For the small investor the mutual funds are the best option for the investment and also these funds plays a crucial role in the development of the economy of any developing nation like India.

### Research Problem

Many People consider investment is a scary activity common problem faced by individual investors while thinking of investment au, lack of awareness, knowledge, blind faith, lack f financial inclusion, traditional thinking, emotional attachment to money, Fear of loss and many more. Hence, the Investment decision making of each women is different due to money factors as safety associated with investment, regular flow of

income, family situation, educational background etc, But to make Should aware about various investment awareness and their financial needs. If they educate themselves well about investment avenues and the returns, they can take bold decision for making investment and receive their future the present research paper focused m the investment decision making of fisheries women in cuddalore District, Tamilnadu.

### **Research Gap**

There are many studies said that women are less aggressive then men when it comes to matters of investment. There are various amusement about why this is so. Thus, there is a need to analyse fisheries women investment decision making based on their demographic Profile.

### **Back Ground of the Study**

Investing in numerous kinds of assets is a challenging activity that attracts people from all walks of life. It is the employment of funds with the aim of earning income or capital appreciation (Pandian 2001). The investment strategies of one investor are quite different from that of another. The motivation of an investor to invest is complex and depends upon a number of factors. Researchers across different countries have analysed the behaviour of investors and have attempted to enhance our understanding of why people manage investments in different ways. It is believed that decisions of an investor were based on modern portfolio theory and the efficient market hypothesis. However, researchers have proved that most of the investors do not pick their stocks and portfolio based on the three criteria of modern portfolio theory – expected return, standard deviation and correlation. Analysis of their portfolio revealed that they fold few stocks and fail to diversify (Kiran & Rao, 2004). In fact the investor's portfolio practices, preferences, risk perceptions, intentions, pattern of investment, their awareness level, factors affecting their investment behaviour and the problems faced by them need to be examined in order to understand their saving and investment behaviour.

### **Need and Significance of the Study**

Every person saves some portion of his income for financing the expenditure of the future and he/she makes its full efforts to adjust the saved money temporary in such a location that provides them positive returns in the future. The key indicator of the economic growth is savings. So, creating awareness about saving is inevitable in today's economic environment. Economic liberalization and securities market reforms have paved the way for potential investors to look up at the stock market and mutual funds for their investment needs. Share market is a feasible option and careful investment in it provides high returns. There are plenty of trading options in share market such as intraday trading, delivery trading, trade in cash segment and trade in derivative segment. Similarly, there are a variety of investment choices in share market e.g., investment in growth stocks provide rapid gain or in dividend stocks for long term provide return by means of tax-free dividend that keeps coming year on year. Investment in Mutual Fund is another viable option. In order to provide benefits to the small investors who are unable to invest directly in the capital market as well as in the money market for any purpose the foundation of the money market is done. For achieving maximum profit out of investment in shares and mutual funds some amount of basic knowledge about stock market and mutual fund is very essential. To keep an eye on the stock market a number of ways are available. With the advancement in the technology the whole world become a nation from which the access of information if very easy. It is quite easy through internet to have complete information on any of the business. The annual as well as quarterly published reports of the companied make it very easy for anyone to have a judgment of the soundness as well as the financial health of company. The present study will know the investment pattern of fisheries women regarding financial market in Cuddalore District, TamilNadu. Moreover, the studies of this nature are more useful to academicians and research scholars to make further insights into the various facts of investment decisions in financial market. TamilNadu is a developing financial market in which financial analysts continuously search for investment strategies, so there is need to conduct a study to analyze the fisheries women investment decisions in Cuddalore district, Tamil Nadu.

### **Objective of the study**

To analyse the association between fisheries women investment decision and their demographic profile in Cuddalore District, Tamilnadu.

### **Research strategy**

In the present study, the researcher is investigating about the association between fisheries women perception and behavior pattern according to their belief. For this purpose, the researcher follows ontology paradigm through which the researcher assumes something or investigates about a certain belief (Dammak, 2015). As per the Kivunja& Kuyini (2017) opinion, this paradigm supports in investigation of the researcher belief.

### Research Design

Descriptive research is chosen to attain the research objectives as descriptive research studies which are concerned with describing the characteristics of particular individual or group. In this particular study researcher meant to discover the fisheries women behavior towards investment decision.

### Population

Fisheries women in killai village, Chidambaram taluk, Cuddalore district, Tamilnadu have been considered as population. The total population of fisheries women in the selected village is 1280 as per 2011 census, Tamilnadu.

### Sample Design

A sample of 10% population has been considered for this study, which is 128 as sample size. The sample respondents approached for this survey through convenient sample method.

### Research Tool

Survey tool has been prepared in the vernacular language of Tamil, which is used as research tool to collect the data from the sample respondents.

### Statistical tools Applied

Frequency analysis, mean score, mean rank and chi square test have been used.

### Results of the Study

The awareness on various financial assets determines the degree of accessibility. So it is essential to examine the understanding of the respondents. There's simply no fixed scope to understand the respondents but depending on the evaluation of literature the claims are developed and Likert 5 point scaling method was accustomed calculate the understanding

**Table No:1 Importance about investment decision**

Sl. No	Statements	Weighted score	Average	Mean score	Rank
1	Knowledge on Investment avenues	1924		4.00	1
2	Track investment through TV/News papers	1694		3.51	4
3	Awareness on various investment options	1781		3.70	3
4	Often get advice from financial experts	1647		3.42	5
5	Collect information related to investment	1848		3.83	2
6	Usually review the reports of professional bodies	1566		3.26	9
7	Review my investment progress	1590		3.30	7
8	Refer all the documents before making any investment	1350		2.80	10
9	Vigilant while making investment	1594		3.31	8
10	Take long time to make investment decisions	1637		3.40	6

Table 1 explains the fisheries women perception towards various factors relating to their investment decision ten factors. Further weighted average score and mean score are calculated for each factor. Mean rank explains which factor the fisheries women have given importance to investment decision. From the mean rank it is revealed that the fisheries women have given more importance towards knowledge on investment avenues which is revealed rank (1) followed by visiting website relating investment(2), try to improve awareness on various investment options(3), track investments through newspapers or TV(4), often get advice from financial experts(5), usually it take long time to make investment decisions(6), review their investment progress(7), vigilant while making investment(8), usually review the reports of professional bodies(9) and referring all the documents before making investment decisions(10).

The association between fisheries women demographic profile and their level of importance about the investment decision has been analysed by applying chi square test with help of the following hypothesis such as demographic profile of fisheries women has been associated with their investment decision and presented in Table 2.

**Table No 2: Chi square analysis on demographic and investment decision.**

Sl. No	Factors	X <sup>2</sup> value	p-value	Significance
1	Age	86.74	0.000	Significant
2	Gender	89.72	0.004	Significant
3	Level of education	158.90	0.000	Significant
4	Marital status	129.20	0.000	Significant
5	Residential status	102.70	0.000	Significant
6	Annual income	192.02	0.000	Significant
7	Saving potential	256.20	0.000	Significant

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Table 2 reveals that p value is less than the significant value at one per cent level (p value is  $0.001 < 0.01$ ) for the factors age, level of education, marital status, residential area, annual income, savings potential. Thus the hypothesis is determined that an association is there between age, level of education, social status, residential area, annual income, savings potential with level of importance and significant for all factors. Further savings potential, annual income and level of education have more association with the investment decision. Residential status, marital status and age have low association with the investment decision.

### Findings and Recommendations

From the study result it is found that fisheries women have given much importance towards their knowledge on various investment avenues, collect the information, investment options, tracking and advice from the financial experts. Hence it is recommended to the investment agency should provide more important investment avenues information and tracking system. Role of financial experts should be given the right path to fisheries women in investment decision.

Fisheries women have given least importance towards referring the documents before investing and review the reports of professional bodies. Thus it is educated towards the referring all documents relations to their investment avenues before investing and also they should inculcate the culture of review the profession bodies reports also.

It is found that saving potential, annual income and level of education have strong association with the investment decision. However age factor, marital status and residential status are having weak association with the investment decision of fisheries women investors.

### Conclusion

The study concluded that the aim of the study to know the investment behavior pattern of fisheries women is achieved. The analysis has been done to understand the investment pattern of fisheries women in the context of what factors motivate them to invest. Fisheries women, prior to making investments, have to gather expenditure relevant information from online and also talk to friends, relatives as well as financial specialists before making investments. Fisheries women are aware regarding the concept greater the chance, increased is going to be the go back and at the very same period they know that diversified portfolio will lessen the danger. And so they should think about purchasing a blend of systems to attain the certain objectives of theirs. Diversified solutions are going to keep the existing momentum choosing the market at an competitive as well as economical fashion.

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