

Chapter – III

Research Methodology

3.1 Title of the research work

3.2 Statement of the problem

3.3 Objectives of the study

3.4 Research Design

3.5 Sample Design

3.6 Limitation of the study

Chapter - III

III) Research Methodology

3.1 Title of the research work-

Title of the research work-“**A CRITICAL STUDY OF INVESTMENT MADE IN DIFFERENT AVENUES BY SELECTED CITIZENS IN KOLHAPUR**”

3.2 Statement of the problem-

Since last 20 years, people have been changing their view and attitude towards income, savings and investment. They adopted new ways and means to generate the income and also seen to have sought new avenues of savings and investment.

This clearly shows the changing pattern of savings and investment on the part of life of households. Awareness about saving among them is also increasing, which is reflected by the changing pattern of household assets i.e. investment.

The present study is an attempt to examine the various investment avenues. The statement of the problem is “A critical study of investment made in different avenues by selected citizens in Kolhapur”.

3.3 Objectives of Study-

The present study aims at the understanding the various investment avenues with special reference to selected citizens in Kolhapur. The following are the objectives of this study,

- 1) To study conceptual framework of investment
- 2) To undertake critical study of investment avenues.

15337

- 3) To determine criteria of good investment,
- 4) To analyses the pattern of investment.
- 5) To collect the financial data of selected citizens,
- 6) To make suggestion to improve their pattern of investment in various avenues.

3.4 Research Design

Methodology and data collection: -

In order to accomplish the above objectives and to conduct this study, basically the survey method was adopted. A survey was carried out personally visiting the citizen's spread out in Kolhapur City. Administering questionnaire and interview schedule the data is collected. Observation method too was adopted in the present study.

Primary data were collected through discussions, personal interviews, observations and an interview schedule. Secondary data were readily available through published and unpublished sources like books, journals or periodicals, magazines, newspaper, internet, TV, Radio, department of district collectorate, etc

Primary Data:-

The primary data were collected through the following methods,

- Questionnaire –

A detailed and comprehensive questionnaire was prepared and a pilot study conducted. After this pre testing the questionnaire was suitably redrafted and the necessary information is collected.

- Discussions and Interviews-

Detailed discussions were held with the persons directly and indirectly. In the interviews, open-ended questions were asked to gather the

information (which was rather difficult to collect with the help of schedule). The interviews thus conducted were unstructured.

Secondary Data –

Regarding theoretical basis, secondary sources were used like various books, journals, magazines, newspaper, etc.

For this purpose, the following libraries were visited –

Barr. Balasaheb Khardekar library, Shivaji University, Kolhapur.

The New College Library, Kolhapur.

3.5 Sample design –

The study confines to the stratified random sample of households drawn from the areas of Kolhapur city of Maharashtra State.

Sampling Procedure.

- First Stage:- Selection of Kolhapur City

At the first stage Kolhapur City of Maharashtra State is selected for the convenience of the present study.

- Second Stage:-

A) Selection of sample / Survey of citizens

The study was conducted with special reference to Kolhapur city. The Kolhapur city has the population above 7,38,000. This population represents different types of occupation in Kolhapur City. While selecting the sample for the study due care has been taken to see that all sectors get representation in the sample.

Basically the data was collected from a sample of 100 Citizens in kolhapur city by personally visiting convenience sampling technique was adopted for same interviews, Random basis was used to elicit the required information.

B) Composition of Sample –

In order to get proper representation on occupational basis, the households were classified into six categories as follows,

1. Salary Employees as (a) Government and (b) Private
2. Business
3. Profession
4. Industrialist
5. Farmers
6. Pensioners

- Third Stage - Questionnaire

The sample household was contacted in person with the help of the questionnaire. The questionnaire contained questions regarding name, family size, occupation, education, income, expenditure, investment, etc.

The discussions and interview were conducted with the selected citizens in Kolhapur City.

Sampling and Non- Sampling Errors: -

A pilot survey was taken with the help of structured questionnaire. The survey revealed that the respondent were reluctant to disclose information regarding their property and debts in general and financial assets in particular.

None of the households disclosed the cash in hand when the question was asked to state the cash balance at the beginning and at the end of the year. Therefore, the researcher has dropped this question. However, in order to know whether households intend to hold cash in hand or not, the respondents were asked to state their priority order to hold or invest it in different asset if they have surplus income at a point of time. Thus changes in the questionnaire were found of immense importance in order

to get proper information from the household respondents. Accordingly same questions were reframed and the questionnaire was modified. The pilot survey also revealed that at the time of actual survey, help of an eminent person from among the citizen was of the greater importance.

Survey for the present study was undertaken with the help of the modified questionnaire schedule. Some of eminent persons were made aware of the intention, need and importance of the survey in details at first instance. They were requested to prepare tentative list of selective households in their related areas.

Then the selected households were contacted personally in presence of the eminent person for interview. The intention, need, importance of the survey and the type of information required from them was explained to them. They were assured of the secrecy of data to be collected from them and enough confidence was created in them so as to make them ready to reveal their financial position.

The objectives and the questionnaire were translated into Marathi languages. Thus the objectives stated and the questionnaire prepared in local language facilitated to create enough confidence among the respondents. After observing their readiness they were interviewed. About nine households in all were deleted due to absence of desire to disclose the data or due to awkwardness of their mind during the time of interview. However substitute sample households from the same strata and the same area were considered and interviewed accordingly.

3.6 Limitations of the Study:-

The present study is limited up to 85 selected citizens in Kolhapur City. Actually, the population of Kolhapur City is more, and there are various types of citizens and their occupations. Considering the time, Languages and cost factors, it is not possible to visit all citizens to collect primary

data. It is possible that there will be same difference according to the geographical area, Status, nature, fashions, customs, service and demand.

Following limitations were encountered while conducting the present study.

- 1) The findings of the study are based on the expressed opinions of the respondents. Although every effort was made to secure accurate information from the respondents, the possibility of a respondent giving biased information cannot be completely ruled out.
- 2) Due to the technical nature of questions asked the researcher found that some of the questions were not answered confidently by the respondents. In such cases, it is likely that the respondents might have tendered approximate information.
- 3) The present study is conducted in Kolhapur City only and the data collected by the researcher is from restricted households.