

Chapter-V

Data Analysis and Interpretation

CHAPTER V

ANALYSIS AND INTERPRETATION OF DATA

5.1 Introduction:

The data, after collection, has to be processed and analyzed in accordance with the outline laid down for the purpose at the time of developing research plan. This is essential for a scientific study and for ensuring that we have all relevant data for making contemplated comparisons and analysis. The term analysis refers to the computation of certain measures along with searching for patterns of relationship that exist among data-groups. Thus the collected data must be properly evaluated so that they answer the research questions. The data is analyzed with the help of statistical tools like-classification, tabulation, Pie charts, graphs and diagrams. Percentage, tables, weighted average score etc.,

5.2 Analysis and Interpretation of data:

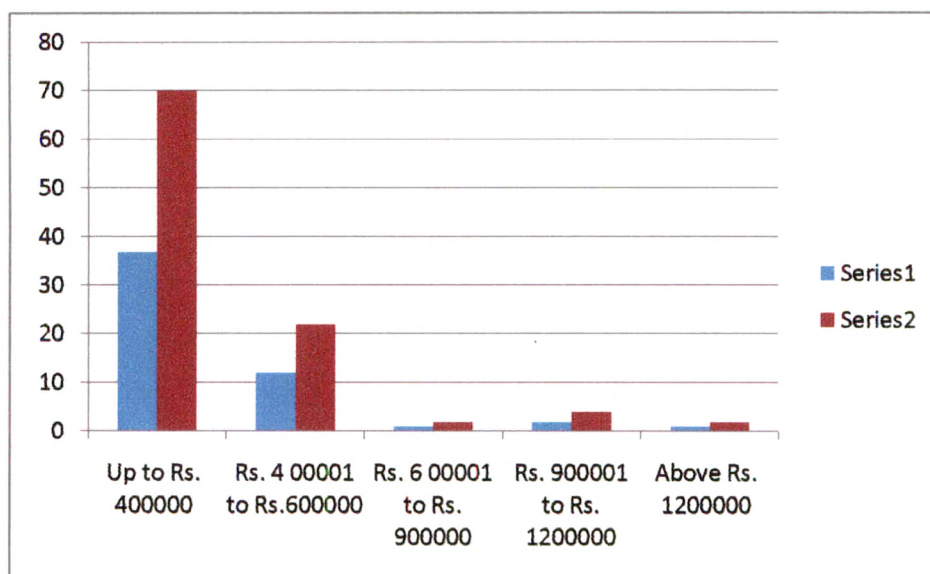
Table Number 5.1

The following table will explain the yearly salary income of the teachers of management institutes in Kolhapur district

Table showing Yearly salary income of the respondents

Yearly salary income of the respondents	Number of respondents	Percentage
Up to Rs. 400000	37	70
Rs. 4 00001 to Rs.600000	12	22
Rs. 6 00001 to Rs. 900000	01	02
Rs. 900001 to Rs. 1200000	02	04
Above Rs. 1200000	01	02

Chart Number 5.1



It can be observed from the above table that 70% of respondents are having the salary income less than Rs. 4 lacks, 22% are having Rs. 4 lacks to Rs.6 lacks, 04% are having Rs. 9 lacks to Rs. 12 lacks and 02% are having above Rs. 12 lacks and remaining 02% are having income between Rs.6 lacks to Rs. 9 lacks,

It means that incomes of the majority of the respondents are less it is below Rs. Four lacks. It is mainly because of majority of respondents are assistant professors and they are young. Out of total 81 teachers 76 teachers are Associate Professors, there salary is low because of low salary income is also low.

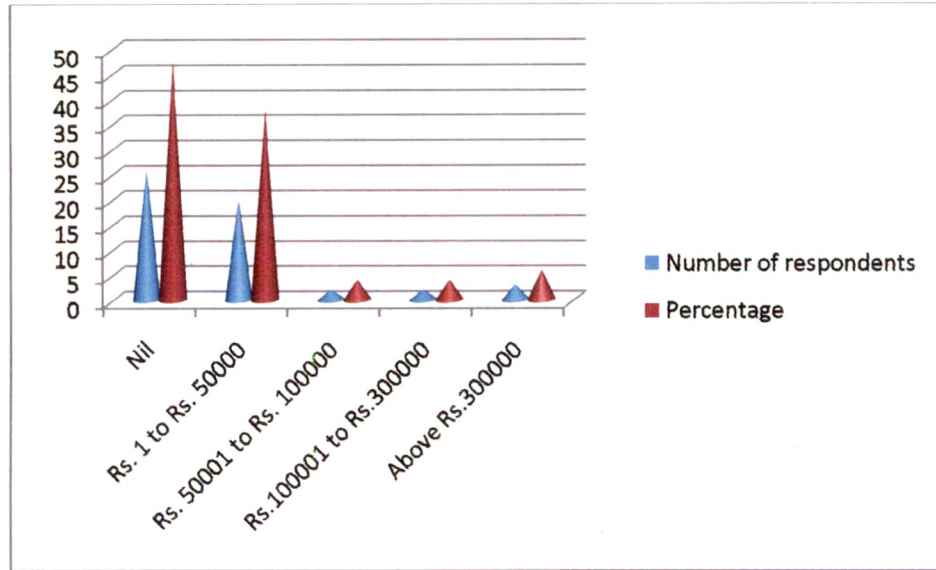
Table Number -5.2

The given below table explains the non-salary income of the teachers of management institutes in Kolhapur district.

Yearly non salary income of the respondents

Yearly non salary income of the respondents	Number of respondents	Percentage
Nil	26	48
Rs. 1 to Rs. 50000	20	38
Rs. 50001 to Rs. 100000	02	04
Rs.100001 to Rs.300000	02	04
Above Rs.300000	03	06

Chart Number 5.2



The above table explains that, nearly 48% the respondents are having only salary income, 38% of the respondents are having below Rs. 50000 as non salary income, and only 4% each are having Rs.50001 to Rs.100000 and Rs.100001 to Rs.300000.

It means that non salary incomes of the respondents are very meager. They have to depend on their salary income only. Most of the teachers of management institutes are dependent on salary income only and their non-salary income is also low.

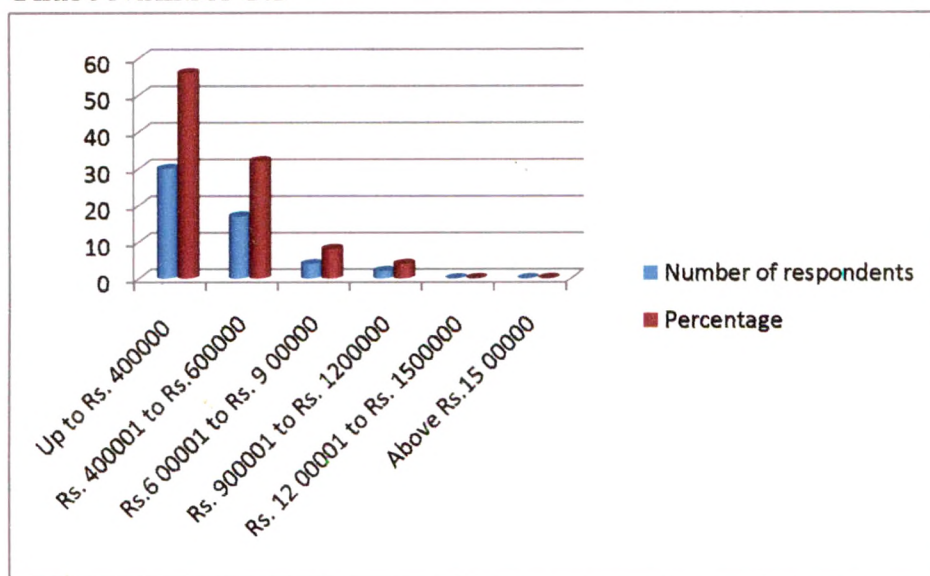
Table Number -5.3

The following table shows the total income of the respondents. It means total salary income and non-salary income

Yearly total income of the respondents

Yearly total income of the respondents	Number of respondents	Percentage
Up to Rs. 400000	30	56
Rs. 400001 to Rs.600000	17	32
Rs.6 00001 to Rs. 9 00000	04	08
Rs. 900001 to Rs. 1200000	02	04
Rs. 12 00001 to Rs. 1500000	00	00
Above Rs.15 00000	00	00

Chart Number 5.3



It is observed from the above table that, most of the respondents are having the total income below Rs. Six lack, 56% are having income below Rs. Four lack and 32% are between Rs. Four lack to Six lack. No respondent is having an income above Rs. twelve lacks per annum. The total income of the respondents are also low.

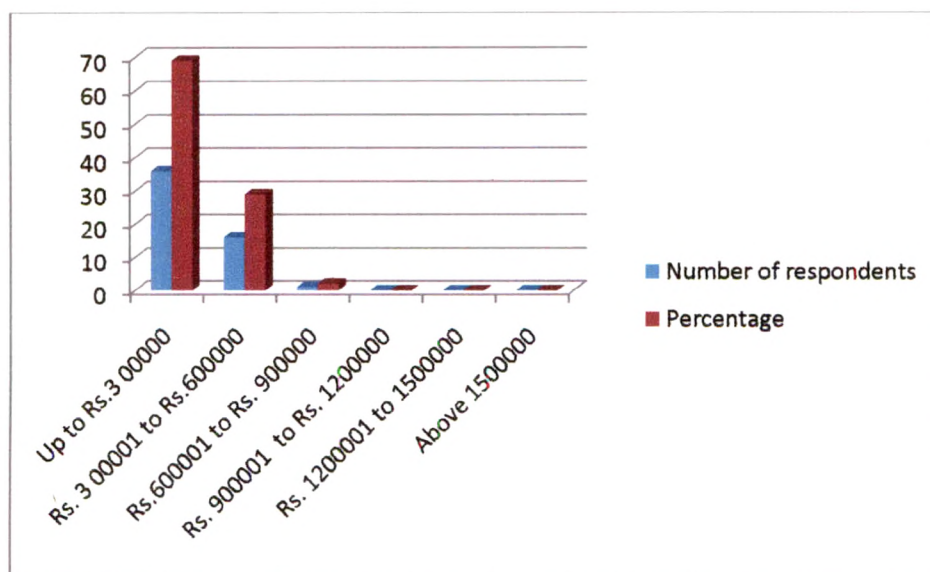
Table Number -5.4

The given below table explains the yearly expenses of the respondents

Yearly expenses of the respondents

Yearly total expenses of the respondents	Number of respondents	Percentage
Up to Rs.3 00000	36	69
Rs. 3 00001 to Rs.600000	16	29
Rs.600001 to Rs. 900000	01	02
Rs. 900001 to Rs. 1200000	00	00
Rs. 1200001 to 1500000	00	00
Above 1500000	00	00

Chart Number 5.4



It is observed from the above table that, most of the respondents are having yearly expenses of below Rs. six lacks. 69% of the respondents are spending below Rs. Three lacks p.a. and 29% of the respondents are spending in between Rs. Three lacks to Rs. Six lacks. And only 2% of the respondents are spending in between Rs. six lacks to Rs. Nine lacks.

Majority of the respondent's yearly expenses are low because their income are also low, as most of the respondents are working as Associate Professors.

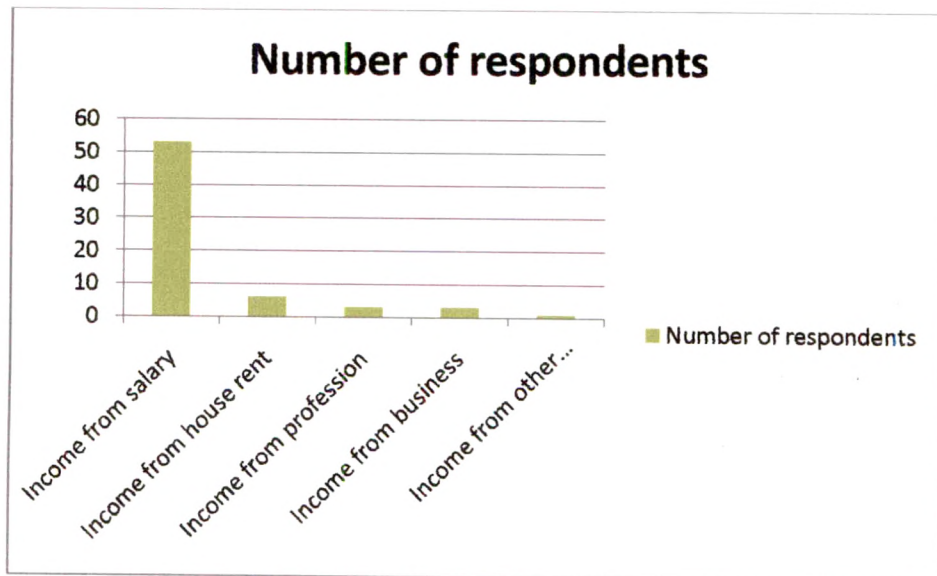
Table Number -5.5

The following table depicts the various sources of income of respondents. As salary is the primary income of all the respondents. The other sources are

Various sources of income of the respondents other than salary

Source of income	Number of respondents
Income from salary	53
Income from house rent	06
Income from profession	03
Income from business	03
Income from other sources	01

Chart Number 5.5



It is observed from the above table that all the teachers are having salary income, 6 respondents are dependent on salary and house rent, 5 respondents each are dependent on salary and profession and business and only 1 respondent is having salary and other source of income.

It means that most of the respondents are dependent on only salary income. Very few respondents are having other than salary income also.

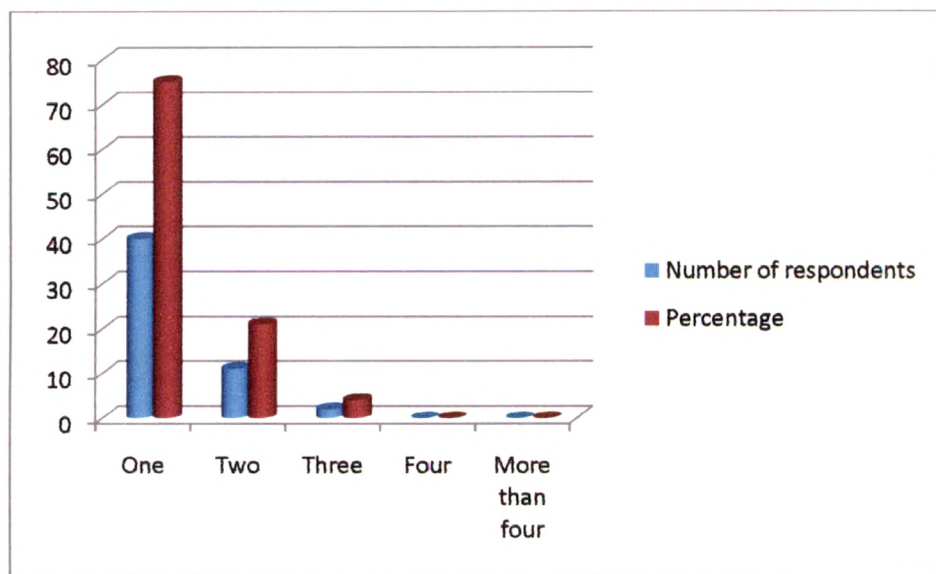
Table Number-5.6

It is important to know the number of sources of income of the respondents, The following table shows the number of sources of income of the respondents.

Number of sources of income of the respondents

Particulars	Number of respondents	Percentage
One	40	75
Two	11	21
Three	02	04
Four	00	00
More than four	00	00

Chart Number 5.6



It is observed clearly from the above table that nearly 75% of the respondents are having only one source of income i.e. salary source, nearly 21% of the respondents having two sources of income and only 4% are having three source of income and no respondent is having four or more than four sources of income. It means that majority of the respondents are having only one source of income.

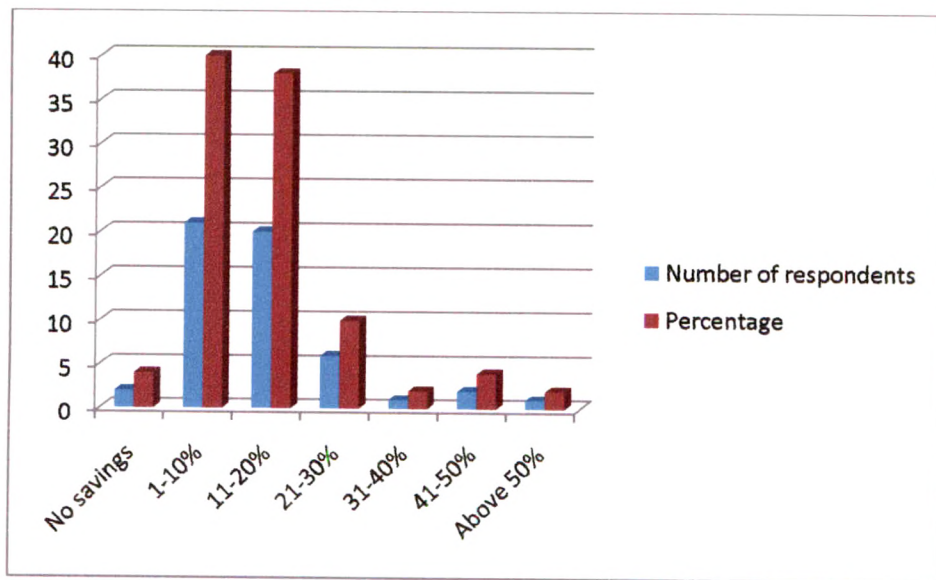
Table Number -5.7

The following table explains the yearly savings of the respondents.

Yearly savings of the respondents (Percentage)

Yearly total savings of the respondents	Number of respondents	Percentage
No savings	02	04
1-10%	21	40
11-20%	20	38
21-30%	06	10
31-40%	01	02
41-50%	02	04
Above 50%	01	02

Chart Number 5.7



The savings of the most of the respondents are between 1% to 20%. 40% of the respondents' savings are between 1% to 10%, 38% of the respondents' savings are in between 11% to 20% , only 10% of the respondents are having savings between 21% to 30%, only 4% of the respondents' savings are between 41% to 50% and 4% of the respondents are not having any savings. Nearly 78% of the respondents are having savings below 20% of their income and only 8% of the respondents are having savings above 30, of their income.

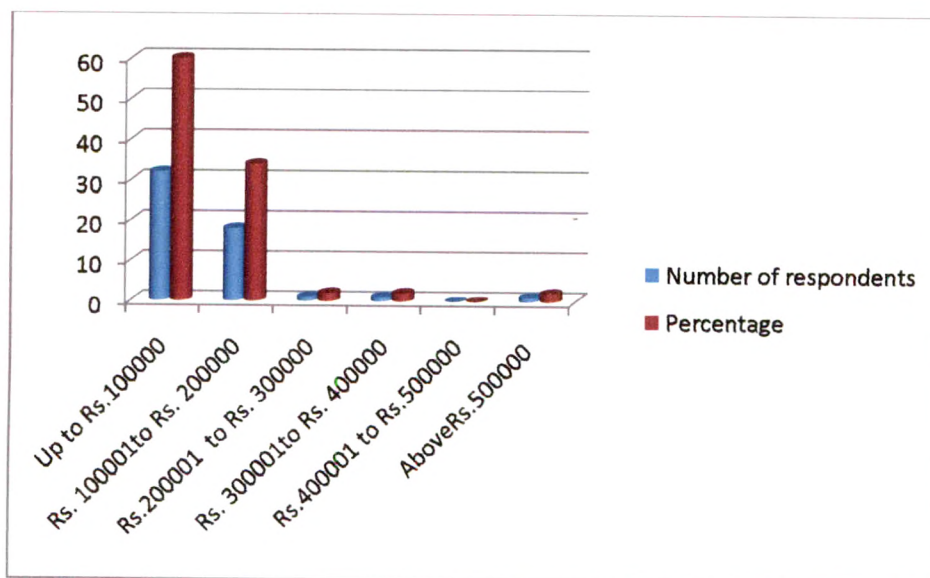
Table Number -5.8

The yearly savings of respondents in rupees are as follows

Yearly savings in rupees

Yearly total savings of the respondents	Number of respondents	Percentage
Up to Rs.100000	32	60
Rs. 100001to Rs. 200000	18	34
Rs.200001 to Rs. 300000	01	02
Rs. 300001to Rs. 400000	01	02
Rs.400001 to Rs.500000	00	00
AboveRs.500000	01	02

Chart Number-5.8



It is observed from the above table that yearly savings 60% teachers have of the yearly savings of the respondents are below Rs. One lacks, nearly 34% of the respondents yearly savings are in between Rs. One lacks to Rs. Two lacks and 2% each of the respondents are having savings in between Rs. Rs.2 lacks to Rs. 3 lacks, 3 lacks to Rs. 4 lacks, AboveRs.5 lacks and no respondent is having savings in between and Rs.4 lacks to Rs.5 lacks.

Nearly 94% of the respondent's savings are below Rs. two lacks per year. This is because of the low income of the respondents.

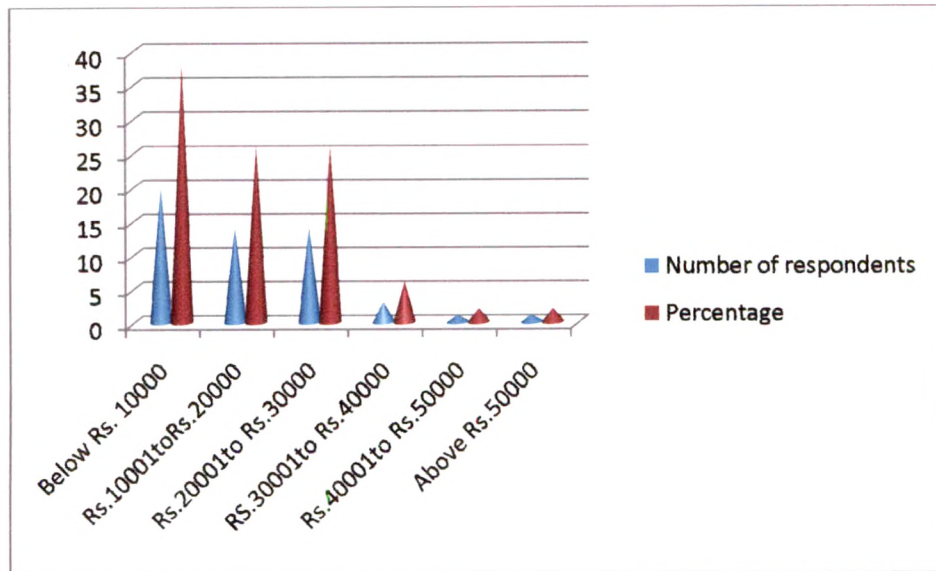
Table Number -5.9

The following table shows the total amount of income tax paid by the respondents as follows-

Yearly amount of income tax paid by the respondents

Yearly amount of income tax paid	Number of respondents	Percentage
Below Rs. 10000	20	38
Rs.10001toRs.20000	14	26
Rs.20001to Rs.30000	14	26
RS.30001to Rs.40000	03	06
Rs.40001to Rs.50000	01	02
Above Rs.50000	01	02

Chart Number -5.9



It is observed from the above table that the nearly 38% of the respondents are paying tax of below Rs. Ten thousand, nearly 26% each respondents are paying tax in between Rs. ten thousand to Rs. Twenty thousand and between Rs. twenty thousand to Rs. Thirty thousand, only 6% of the respondents are paying a tax in between Rs. thirty thousand to Rs. forty thousand, and 2% each of the respondents are paying a tax in between Rs. Forty thousand to Rs. Fifty thousand and above Rs. Fifty thousand respectively. It means that most of the respondents are paying the tax amount is low because of the low income.

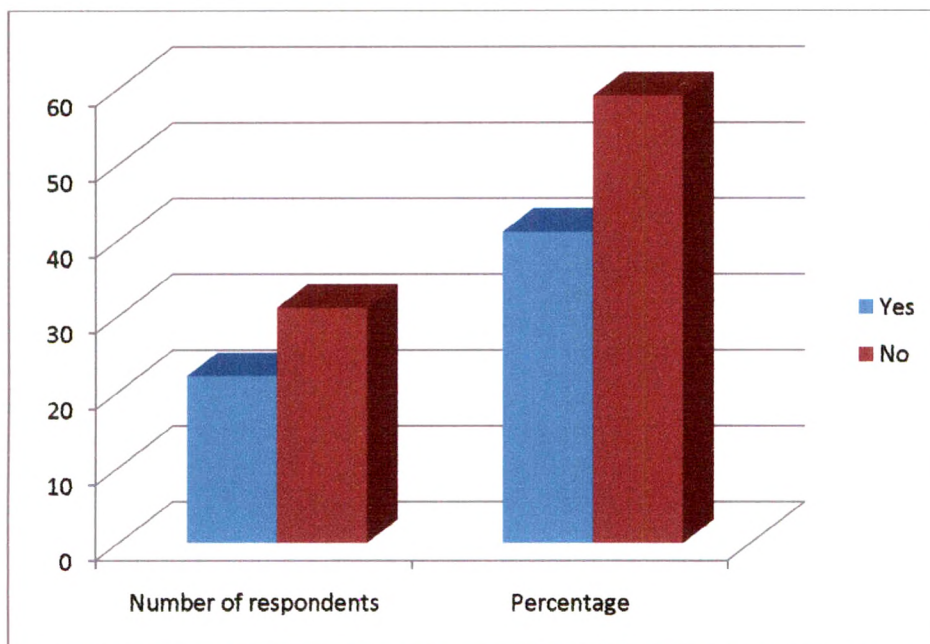
Table Number -5.10

The following table shows the numbers of respondents are having DMAT Account

Number of respondents having DMAT Account

Particulars	Number of respondents	Percentage
Yes	22	41
No	31	59

Chart Number-5.10



The above table depicts that only 41% of the respondents are having DMAT Account and 59% of the respondents are not having DMAT Account. It shows that majority of the respondents are not having DMAT Account. It is expected that almost all teachers must have a DMAT Account. It means that majority of the respondents are not making their investments in equity shares of listed companies. If the respondents want to trade the shares of listed companies they must have DMAT Account. Almost all respondents have to open the DMAT Account in future.

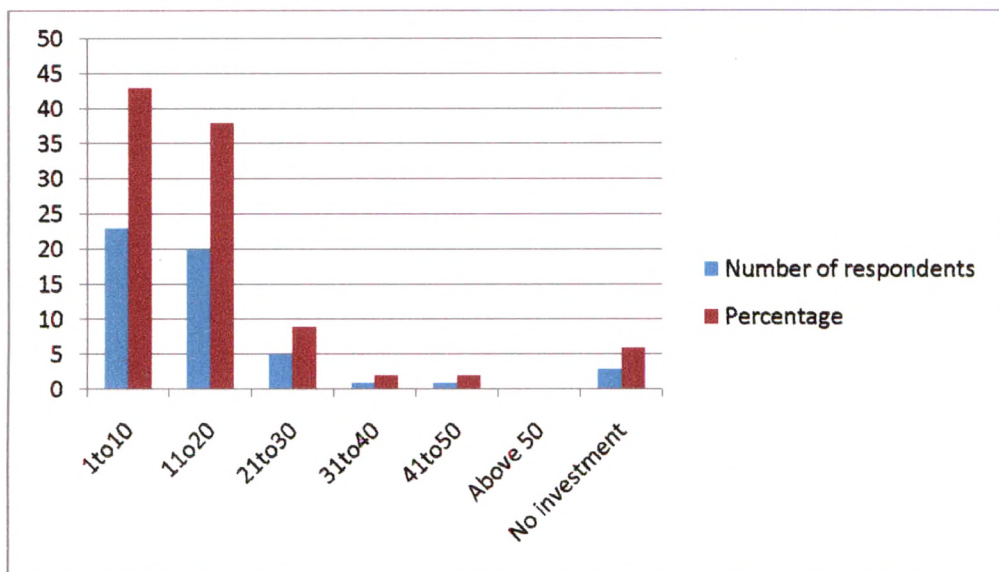
Table Number -5.11

The following table explains the percentage of their income invested by the respondents

Percentage of income invested

Percentage of income	Number of respondents	Percentage
1to10	23	43
11to20	20	38
21to30	05	09
31to40	01	02
41to50	01	02
Above 50	00	00
No investment	03	06

Chart Number-5.11



It is observed from the above table that nearly 43% of the respondents are investing below 10% of their income, nearly 38% of the respondents are investing in between 10% to 20%, only 9% of the respondents are investing in between 20% to 30%, 2% each of the income of the respondents are invested between 30% to 40% and 40% to 50% respectively, and 6% of the respondents are no investing any amount. The percentage investment of income is low. 81% of the respondent's investments are below 20% of their income.

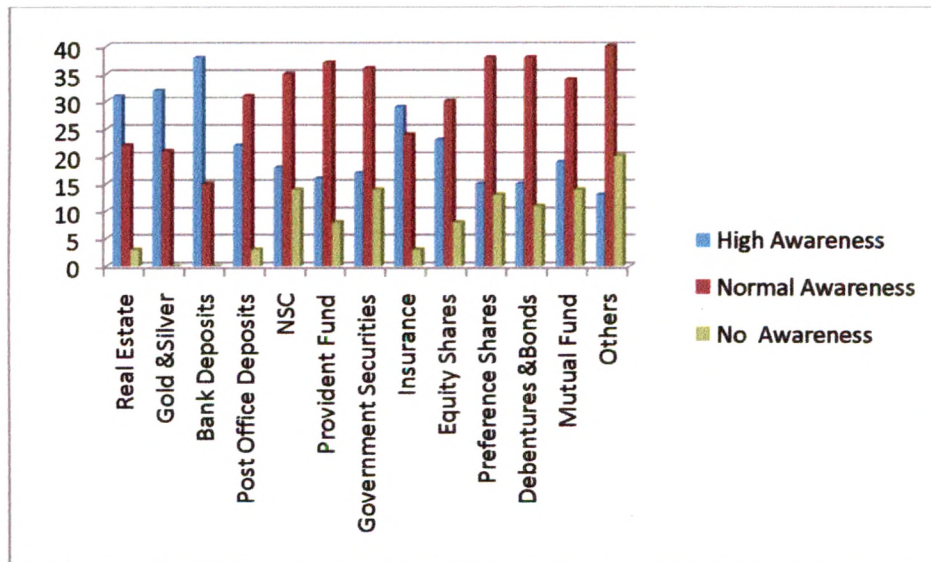
Table Number -5.12

The following table shows the awareness of respondents about various investment avenues available in India.

Awareness of Investment Avenues (Number of respondents)

Investment Avenues	High Awareness	Normal Awareness	No Awareness
Real Estate	31	22	03
Gold & Silver	32	21	00
Bank Deposits	38	15	00
Post Office Deposits	22	31	03
NSC	18	35	14
Provident Fund	16	37	08
Government Securities	17	36	14
Insurance	29	24	03
Equity Shares	23	30	08
Preference Shares	15	38	13
Debentures & Bonds	15	38	11
Mutual Fund	19	34	14
Others	13	40	20

Chart Number-5.12



It is observed from the above table that more number of respondents are aware about various avenues of investment. The awareness is either high awareness or normal awareness. Very few respondents are not aware about various investment avenues.

Table Number -5.13

The following table depicts the awareness of different avenues of investment available in India are as follows-

Awareness of various Investment Avenues (Percentage)

Investment Avenues	High Awareness	Normal Awareness	No Awareness	Total
Real Estate	58	36	06	100
Gold & Silver	60	40	00	100
Bank Deposits	72	28	00	100
Post Office Deposits	42	52	06	100
NSC	34	40	26	100
Provident Fund	30	55	15	100
Government Securities	32	42	26	100
Insurance	54	40	06	100
Equity Shares	43	42	15	100
Preference Shares	28	47	25	100
Debentures & Bonds	28	51	21	100
Mutual Fund	36	38	26	100
Others	24	38	38	100

It is observed from the above table that more number of respondents are aware about various avenues of investment. The awareness is either high awareness or normal awareness. Very few respondents are no awareness about various investment avenues.

High awareness investment avenues are bank deposits-72%, gold and silver-60%, real estate-58%, insurance 54%. The normal investment avenues are provident fund-55%, post office deposits-52%, debentures and bonds-51%, preference shares-47%, equity shares and government securities-42% each. The no awareness investment avenues are –mutual fund-26%, NSC-26%, government securities -26% and other avenues-38%.

Table.No.-5.14

The following table shows the awareness of the investors about various investment avenues available in India on the basis of weighted average score

Investor Awareness of Investment Avenues-Weighted Score:

As far as awareness of the investors are concerned an attempt is made to rank the investment avenues by weighted score, The weighted scores are calculated by 3 points to the high awareness, 2 points to the normal awareness and 1 point for no awareness.

Avenues	High Awareness	Normal Awareness	No Awareness	Total	Rank
Real Estate	93	38	03	134	III
Gold & Silver	96	44	00	140	II
Bank Deposits	114	30	03	144	I
Post Office Deposits	69	56	14	128	V
NSC	54	42	08	110	IX
Provident Fund	48	58	14	114	VII
Government Securities	51	44	03	109	X
Insurance	87	42	08	132	IV
Equity Shares	69	44	13	121	VI
Preference Shares	45	50	11	108	XI
Debentures & Bonds	45	54	14	110	IX
Mutual Fund	57	40	20	111	VIII
Others	39	40	20	99	XII

It can be seen from the above table that bank deposit has first place with 144 points, gold and silver second place 140 points, real estate at third place with 134 points, insurance fourth place with 132 points, post office deposits fifth place with 128 points, equity shares sixth place with 121 points, provident fund seventh place with 114 points, mutual fund eighth place with 111 points, NSC and debentures and bonds ninth place with 110 points, preference shares eleventh place with 108 points and others with last place with 99 points.

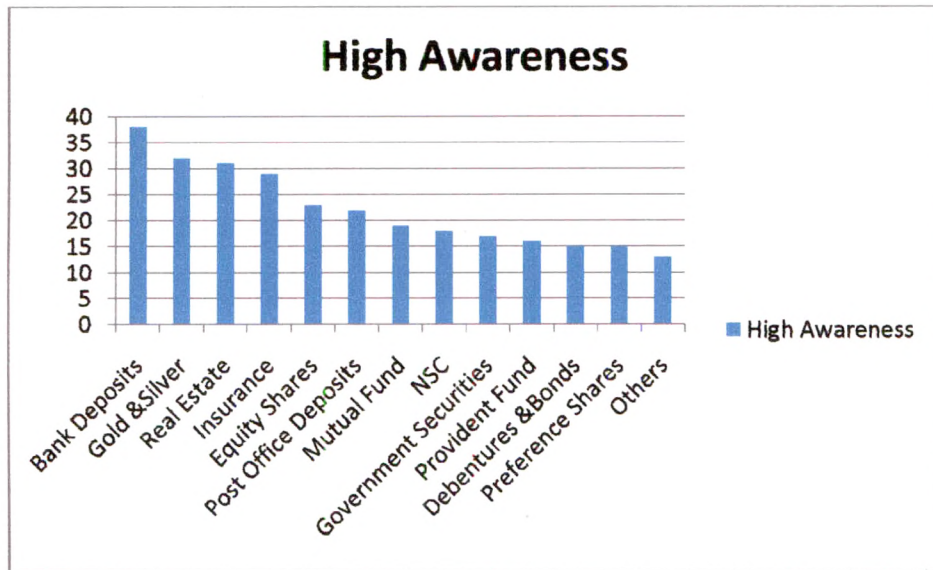
Table Number -5.15

The following table shows the awareness of various investment avenues, an attempt is made to show the high awareness avenues are shown earlier

High Awareness Investment Avenues

Investment Avenues	High Awareness
Bank Deposits	38
Gold & Silver	32
Real Estate	31
Insurance	29
Equity Shares	23
Post Office Deposits	22
Mutual Fund	19
NSC	18
Government Securities	17
Provident Fund	16
Debentures & Bonds	15
Preference Shares	15
Others	13

Chart Number-5.13



It is observed from the above table that awareness of respondents in descending order bank deposits, gold and silver, real estate, insurance, equity shares, post office deposits, mutual fund, NSC, Government Securities, Provident Fund, Debentures & Bonds, Preference Shares and Others respectively.

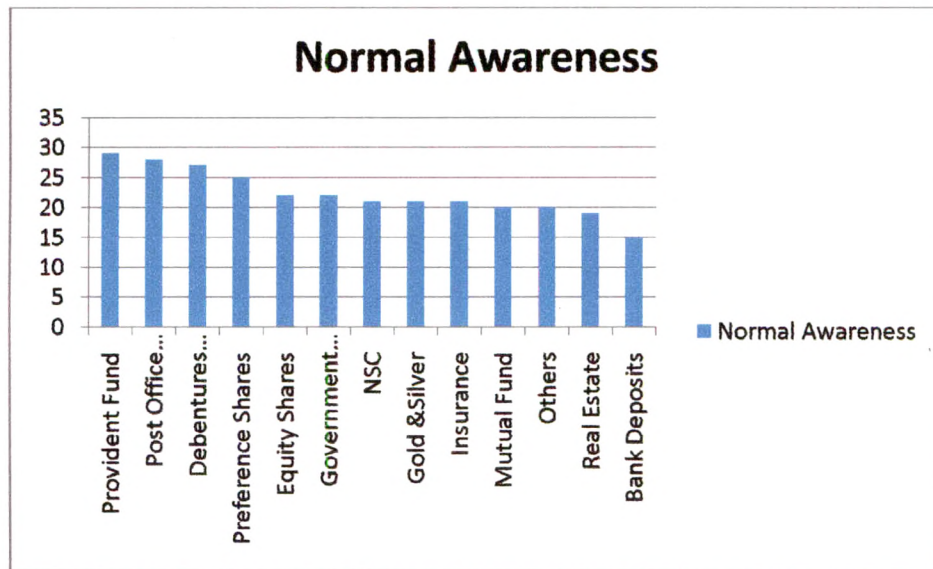
Table Number -5.16

The given below table shows the normal awareness investment avenues .

Normal Awareness of various Investment Avenues

Investment Avenues	Normal Awareness
Provident Fund	29
Post Office Deposits	28
Debentures & Bonds	27
Preference Shares	25
Equity Shares	22
Government Securities	22
NSC	21
Gold & Silver	21
Insurance	21
Mutual Fund	20
Others	20
Real Estate	19
Bank Deposits	15

Chart Number-5.14



The above table explains the normal awareness of investment avenues are as follows Provident Fund, Post Office Deposits, Debentures & Bonds, Preference Shares, Equity Shares, Government Securities, NSC, Gold & Silver, Insurance, Mutual Fund, Others, Real Assets and Bank Deposits respectively.

Table Number -5.17

The following table shows the priority of the respondents about various investment avenues available in India are as follows-

Priority (preference) of the respondents regarding various investment avenues

Avenues of Investment	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Real Estate	19	08	06	02	05	02	01	02	01	01	02	04	00	53
Gold & Silver	08	22	10	07	03	00	03	00	00	00	00	00	00	53
Bank Deposits	16	08	17	02	02	06	01	01	00	00	00	00	00	53
Post Office Deposits	00	05	06	15	06	05	01	05	02	04	01	03	00	53
NSC	01	00	01	04	07	12	03	03	09	04	03	07	00	53
Provident Fund	00	05	01	05	07	12	09	03	01	02	07	00	00	53
Government Securities	00	01	02	01	02	02	11	12	07	07	04	06	00	53
Insurance	05	03	02	10	05	07	03	04	03	02	04	05	00	53
Equity Shares	04	01	05	05	06	00	05	04	15	07	00	01	00	53
Preference Shares	00	02	00	00	01	01	03	14	08	13	09	02	00	53
Debentures & Bonds	00	01	01	01	01	03	04	09	08	06	13	05	01	53
Mutual Fund	03	02	03	03	10	01	07	02	00	03	04	15	00	53
Others	00	00	00	00	00	00	00	01	00	00	02	01	51	53

The first priority of the respondents is real estate followed by bank deposit, gold and silver, insurance, equity shares, mutual fund and NSC etc.. The second priority is for gold and silver followed by bank deposit and real estate, post office deposit and provident fund insurance etc. The third priority is concerned bank deposit followed by gold and silver, real estate and post office deposit, equity shares etc. The fourth priority is concerned post office deposit followed by insurance, gold and silver, equity shares, NSC, mutual fund etc. The fifth priority is concerned provident fund and NSC are dominating followed by post office deposit and equity shares, real estate and insurance etc.

Table Number- 5.18

Investor priority (Preferences) of Investment Avenues-Weighted Score:

The weighted scores are calculated by assigning 13 points to the first choice, 12 points to the second choice, 11 points to third choice, 10 points to fourth choice, 9 points to fifth choice, 8 point to sixth choice. 7 points to the seventh choice, 6 points to the eighth choice, 5 points to ninth choice, 4 points to tenth choice, 3 points to eleventh choice, 2 points to the twelfth choice and 1 point to thirteenth choice.

Investment Avenues	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	Rank
Real Estate	247	96	66	40	45	16	7	12	5	4	6	08	00	552	III
Gold & Silver	104	264	110	70	27	00	21	00	00	00	00	00	00	596	I
Bank Deposits	208	96	187	20	18	48	07	06	00	00	00	00	00	590	II
Post Office Deposits	00	60	66	150	54	40	07	30	10	16	03	06	00	482	IV
Insurance	13	00	11	40	63	96	21	18	45	16	09	14	00	346	VIII
Provident Fund	00	60	11	50	63	96	63	18	5	08	21	00	00	385	VII
Government Securities	00	12	22	10	18	16	77	72	35	28	12	12	00	312	X
Equity Shares	65	36	22	100	25	56	21	24	15	08	12	10	00	394	V
Preference Shares	52	12	55	50	54	00	35	24	75	28	00	02	00	387	VI
Debentures & Bonds	00	24	00	00	09	08	21	84	40	52	27	04	00	269	XII
Mutual Fund	00	12	11	10	09	24	28	72	40	24	39	10	00	288	XI
Others	39	24	33	30	90	08	49	16	00	12	12	30	01	344	IX
Others	00	00	00	00	00	06	00	00	06	02	00	00	49	63	XIII

It can be seen from the above table that gold and silver take first place with 596 points, bank deposits second place with 590 points, real estate third place with 552 points, post office deposits fourth place with 482 points, insurance fifth place with 394 points, equity shares sixth place with 387 points, provident fund seventh rank with 385 points, NSC eighth rank with 346 points, mutual fund ninth rank with 344 points, government securities tenth rank with 312 points, debentures and bonds eleventh rank with 288 points, preference shares twelfth rank with 269 points and others last rank with only 63 points. It means the respondents prefer investment in gold and silver, bank deposits, real estate, post office deposits, insurance etc. They will not prefer preference shares, debentures and bonds, government securities, mutual fund etc.

Table Number -5.19

The following table shows the objectives to be considered at the time of investment

Objectives to be considered at the time of Investment

(Number of Responds)

Factor	first	second	third	fourth	fifth	last	Total
Safety	30	10	06	02	05	00	53
Return	15	25	09	03	01	00	53
Tax consideration	04	09	20	13	05	02	53
Capital Appreciation	02	08	10	15	18	00	53
Liquidity	02	01	08	19	23	00	53
Other	00	00	00	01	01	51	53
Total	53	53	53	53	53	53	

It is observed from the above table that 30 respondents are giving first priority for safety and 15 respondents are considering return as the first priority. The second priority is concerned 25 respondents are given return as first priority. The third priority is concerned tax consideration is given first priority. The fourth and fifth priority is liquidity.

It means that most of the respondents are considering safety as the priority among all objectives. Even though well educated and salaried respondents are giving more importance for safety followed by return. It means they are considering capital preservation as the first objective.

Table Number -5.20

The following table depicts the objectives to be considered at the time of investment are as follows-

Objectives to be considered at the time of Investment (Percentage)

Factor	first	second	third	fourth	fifth	last	Total
Safety	57	19	11	04	09	00	100
Return	28	47	17	06	02	00	100
Tax consideration	08	17	37	25	09	04	100
Capital Appreciation	04	15	19	28	34	00	100
Liquidity	04	02	15	36	43	00	100
Other	00	00	00	02	02	96	100
Total	100	100	100	100	100	100	

It is observed from the above table that nearly 57% of the respondents are considering safety as the first priority, 28% for return, 8% of the respondents are considering tax consideration, 4% each capital appreciation and liquidity.

It is observed from earlier studies that most of the people in India are considering safety as the first objective at the time of investment is also true here, the 57% of the respondents are considering safety as the first objective. People in India, investments are made for safety followed by other factors like – return, tax consideration, capital appreciation, liquidity etc. respectively. It means respondents are not taking more risk at the time of investment and they are also getting moderate return, they are not getting high return, higher the risk higher will be the return and vice-versa.

Table Number -5.21

The following table shows the weighted average score of objectives to be considered at the time of investment.

Objectives to be considered at the time of Investment -Weighted Score:

Based on the choice of the objectives expressed by the sample investors, an attempt is made to rank the various investment objectives by determining the weighted score for each objective. The weighted scores are calculated by assigning 6 points to the first choice, 5 points to the second choice, 4 points to third choice, 3 points to fourth choice, 2 points to fifth choice and 1 point to sixth choice.

Preference	First	Second	Third	Fourth	Fifth	Six	Total	Rank
Safety	186	50	20	06	10	00	272	I
Return	90	125	36	09	02	00	262	II
Tax Consideration	24	45	80	39	10	02	200	III
Capital Appreciation	12	40	40	45	36	00	173	IV
Liquidity	12	05	32	57	46	00	152	V
Other	00	00	00	06	00	51	57	VI

It can be seen from the above table that safety of investment with a total score of 272 points, secure the first place. This is followed by assured return with 262 points in the second place. Next to these investment objectives, tax benefits, with 200 points is in the third place. Next to these investment objectives, capital appreciation with 173 points fourth place, liquidity has fifth place with 152 points and other reasons have last place with 57 points. Thus, it can be concluded that safety, return, tax benefits and capital appreciation are the major objectives influencing the preference and behavior of respondents.

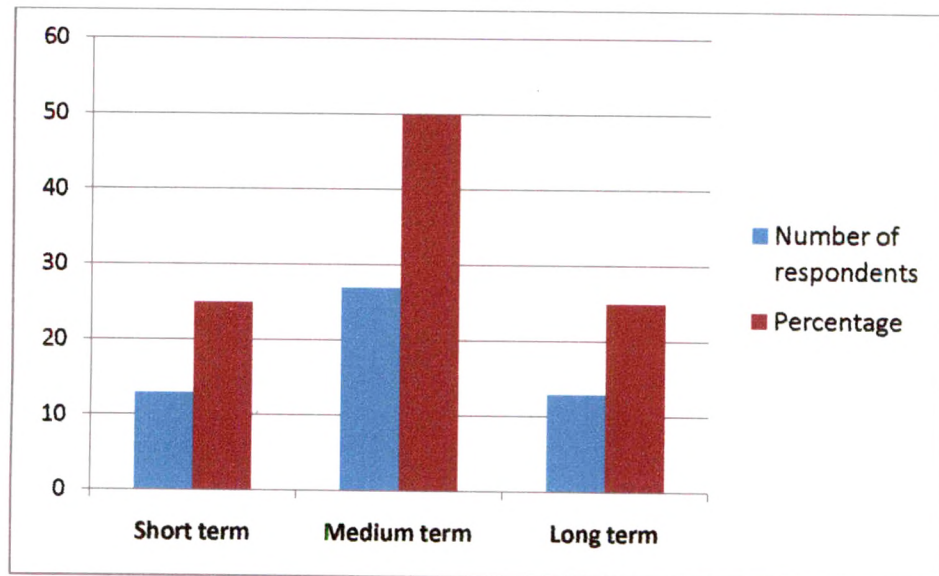
Table Number -5.22

The following table shows the period of investment of respondents.

Period of investment

Period of investment	Number of respondents	Percentage
Short term	13	25
Medium term	27	50
Long term	13	25

Chart Number-5.15



The above table depicts that nearly 50% of the respondents are investing for the medium period and 25% each of the respondents are investing for the short period and long period respectively. It means that most of the respondents are investing for the short period and medium period; only 25% of the respondents are investing for the long period.

Most of the respondents are investing for the period below five years, and only 25% of the respondents are investing for the long period of more than five years.

Table Number -5.23

The following table shows actual investments at various investment avenues.

Investment at various Investment Avenues (number of respondents)

Investment Avenues	High Investment	Normal Investment	No Investment	Total
Real Estate	15	13	25	53
Gold & Silver	18	23	12	53
Bank Deposits	21	23	09	53
Post Office Deposits	03	23	27	53
NSC	02	10	41	53
Provident Fund	03	18	32	53
Government Securities	01	09	43	53
Insurance	14	26	13	53
Equity Shares	06	14	33	53
Preference Shares	00	07	46	53
Debentures & Bonds	02	03	48	53
Mutual Fund	03	15	35	53
Others	00	01	52	53

From the above table it can be observed that generally high investment are made in bank deposits, gold and silver, Real estate preference shares, government securities and insurance. Normal investments are made in insurance, bank deposit, gold and silver, post office deposits and provident fund. No investment is made at other avenues, debentures and bonds and NSC.

The majority of the respondents are making investment in traditional avenues more, i.e. bank deposits which is more safety more liquidity but moderate return. The second investments are in Gold and Silver because it is also safer, more liquid and more return in the form of capital appreciation. The third investments are real estate, in the form of purchase of land, building, open plots etc. more safe but low liquidity and requires more funds for investment purpose.

Table Number -5.24

The given below table explains the percentage wise actual investment at various investment avenues.

Investment at various Investment Avenues (Percentage)

Investment Avenues	High Investment	Normal Investment	No Investment
Real Estate	28	25	47
Gold & Silver	34	43	23
Bank Deposits	40	43	17
Post Office Deposits	06	43	51
NSC	04	19	77
Provident Fund	06	34	60
Government Securities	02	17	81
Insurance	26	49	25
Equity Shares	11	26	63
Preference Shares	00	13	87
Debentures & Bonds	04	06	90
Mutual Fund	06	28	66
Others	00	02	98

From the above table it can be observed that generally high investment are made in bank deposits, gold and silver, Real estate preference shares, government securities and insurance. Normal investments are made in insurance, bank deposit, gold and silver, post office deposits and provident fund. No investment is made at other avenues, debentures and bonds and NSC. The most preferred actual investment avenues are bank deposits, gold and silver real estate and insurance. All these investment avenues are safer and bank deposits more safe, more liquidity but low return, gold and silver safer and liquidity and high return, real estate safer but low liquidity and more return.

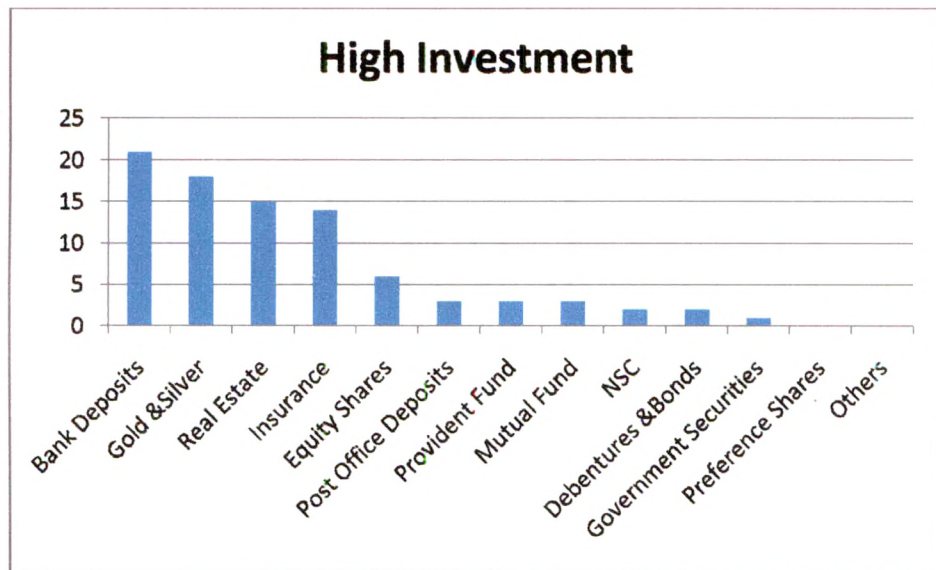
Table Number -5.25

The following table shows the high investment avenues.

High Investment at various Investment Avenues

Investment Avenues	High Investment
Bank Deposits	21
Gold & Silver	18
Real Estate	15
Insurance	14
Equity Shares	06
Post Office Deposits	03
Provident Fund	03
Mutual Fund	03
NSC	02
Debentures & Bonds	02
Government Securities	01
Preference Shares	00
Others	00

Chart Number-5.16



The above table explains that the respondents are making high investment in following investment avenues as follows bank deposit followed by gold and silver, real estate, insurance.

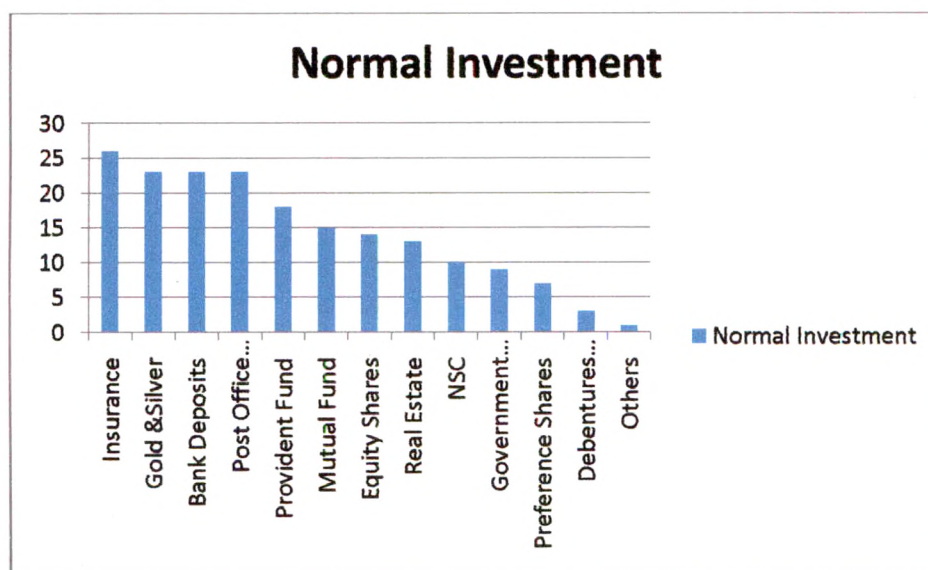
Table Number -5.26

The following table shows normal investment avenues.

Normal Investment at various Investment Avenues

Investment Avenues	Normal Investment
Insurance	26
Gold & Silver	23
Bank Deposits	23
Post Office Deposits	23
Provident Fund	18
Mutual Fund	15
Equity Shares	14
Real Estate	13
NSC	10
Government Securities	09
Preference Shares	07
Debentures & Bonds	03
Others	01

Chart Number-5.17



It is observed from the above table that the respondents are making their normal investment in the following investment avenues insurance, gold and silver, bank deposit, post office deposit, provident fund, mutual fund, equity shares real estate, etc.

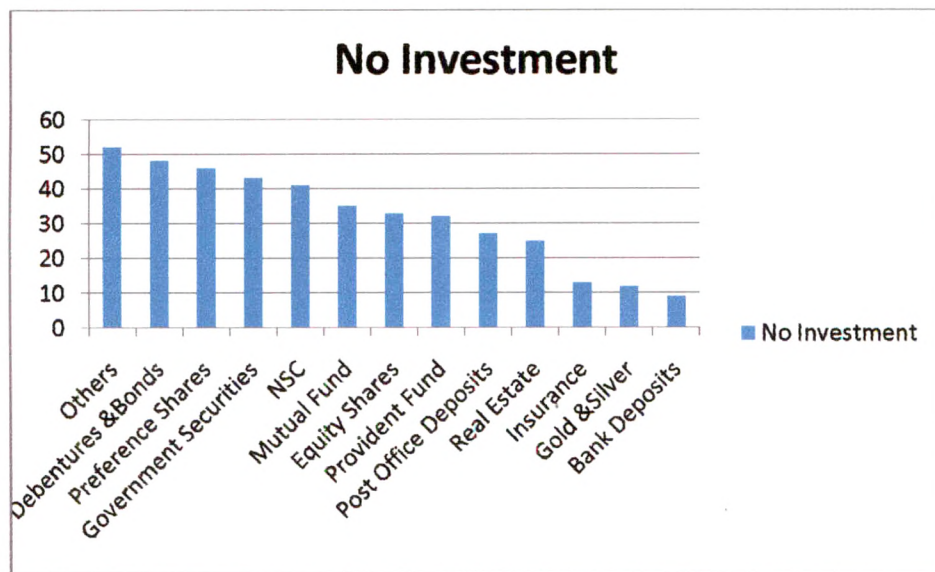
Table Number -5.27

The following table depicts the no investment avenues of the respondents.

No Investment at various Investment Avenues

Investment Avenues	No Investment
Others	52
Debentures & Bonds	48
Preference Shares	46
Government Securities	43
NSC	41
Mutual Fund	35
Equity Shares	33
Provident Fund	32
Post Office Deposits	27
Real Estate	25
Insurance	13
Gold & Silver	12
Bank Deposits	09

Chart Number-5.18



It is observed from the above table that the respondents are not investing their fund in the following investment avenues debentures and bonds followed by preference shares, government securities, national saving certificate, etc.

Table Number -5.28

Actual Investment- Weighted Score:

As for as actual investments of the investors are concerned an attempt is made to rank the investment avenues by weighted score, the weighted scores are calculated by 3 points to the high investment, 2 points to the normal investment and 1 point is for no investment.

Investment Avenues	High Investment	Normal Investment	No Investment	Total	Rank
Real Estate	45	26	25	96	IV
Gold & Silver	54	46	12	112	II
Bank Deposits	63	46	06	118	I
Post Office Deposits	09	46	27	82	V
NSC	06	20	41	67	IX
Provident Fund	09	36	32	77	VII
Government Securities	03	18	43	64	X
Insurance	42	52	13	107	III
Equity Shares	18	28	33	79	VI
Preference Shares	00	14	46	60	XI
Debentures & Bonds	06	06	48	60	XI
Mutual Fund	09	30	35	74	VIII
Others	00	02	52	54	XI

It can be seen from the above table that bank deposit has first place with 118 points, gold and silver second place 112 points, insurance with third place with 107 points, real estate fourth place with 96 points, post office deposits fifth place with 82 points, equity shares sixth place with 79 points, provident fund seventh place with 77 points, mutual fund eighth place with 74 points, NSC ninth place with 67 points, government securities tenth place with 64 points, preference shares and debentures and bonds eleventh place with 60 points and others with last place with 54 points.

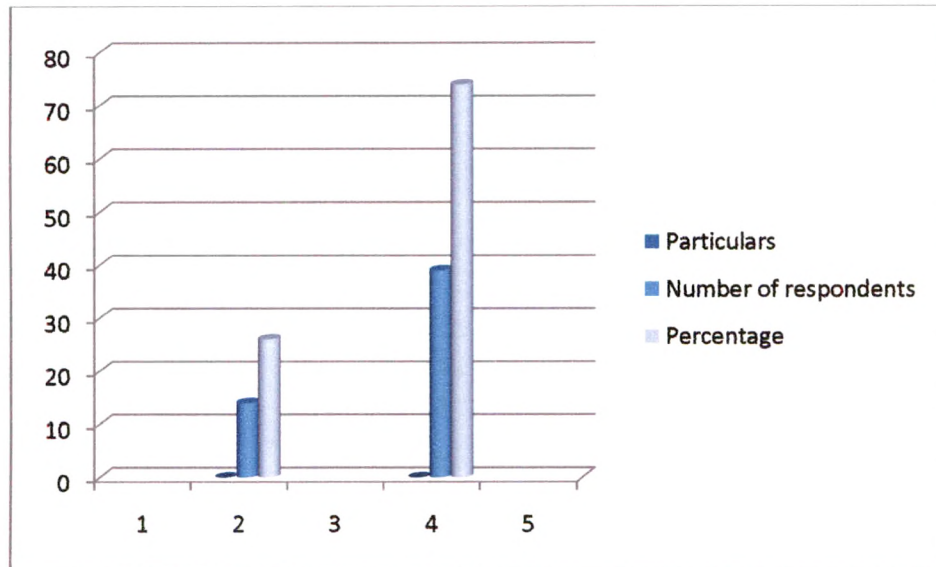
Table Number -5.29

The below table shows loan taken for investment purpose by respondents.

Loan taken for investment purpose

Particulars	Number of respondents	Percentage
yes	14	26
no	39	74

Chart Number-5.19



It is observed from the above table that only 26% of the respondents are taking loan for the investment purpose and 74% of the respondents are not taking loan for the investment purpose. It means that majority of the respondents are making investments out of their surplus.

It means that majority of respondents are not making investment by taking loans. They are make investment from their earlier surplus funds or out of their savings.

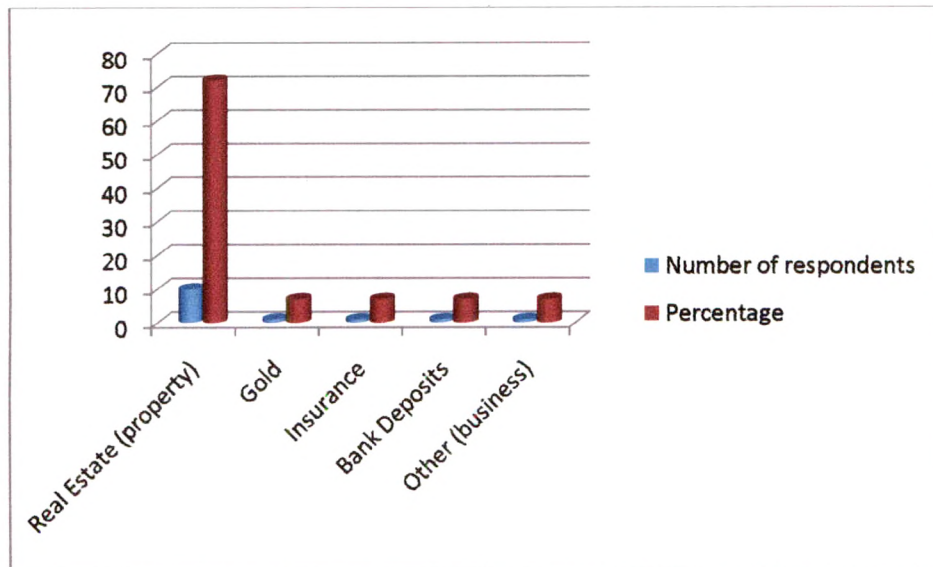
Table Number -5.30

The following table shows loan amount invested in various investment Avenues.

Loan amount invested in the following investment avenues

Loan taken for the purpose of investment	Number of respondents	Percentage
Real Estate (property)	10	72
Gold	01	07
Insurance	01	07
Bank Deposits	01	07
Other (business)	01	07

Chart Number-5.20



It is observed from the above table that around 72% of the respondents are taking loan for the purpose of investment in real estate and only 7% each loan is taken for the purchase of gold & silver, insurance, bank deposits and business. It means that loan amount invested in real estate. Purchase of real estate requires huge amount of investment therefore loan is taken at the time of purchase of real estate.

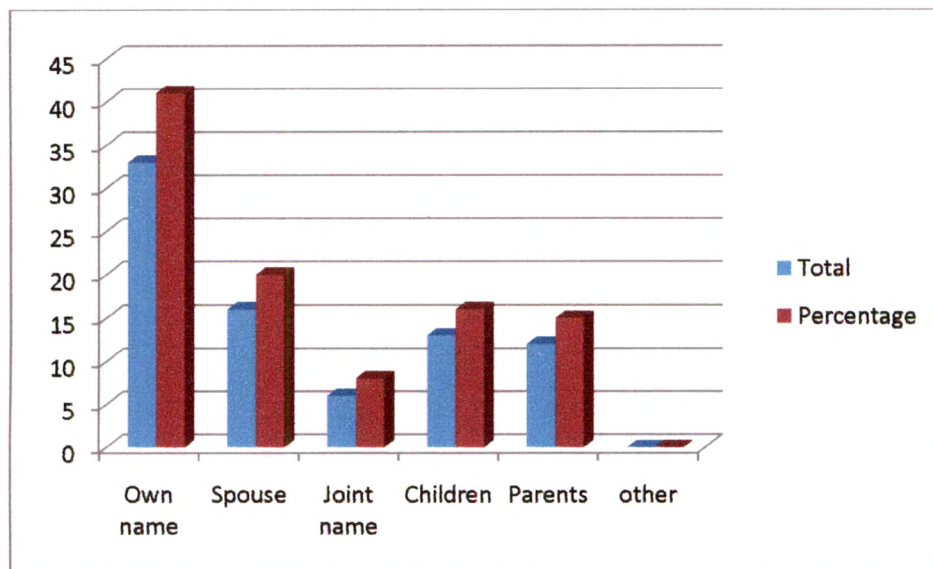
Table Number -5.31

Following table shows the beneficiaries of investment.

Beneficiaries of the Investment

Beneficiaries	1-20%	21-40%	41-60%	61-80%	81-100%	Total	Percentage
Own name	00	00	13	05	15	33	41
Spouse	00	07	08	00	01	16	20
Joint name	01	04	00	00	01	06	08
Children	03	07	02	00	01	13	16
Parents	03	01	04	00	04	12	15
other	00	00	00	00	00	00	00
Total	07	19	27	05	22	80	100

Chart Number-5.21



It is observed from the above table that nearly 41% of the respondents make investments on their own name, nearly 20% respondents on the name of the spouse, nearly 16% on the name of the children, nearly 15% on the name of parents and only 8% on the joint name.

Majority of the investments are made on own name and the spouse, nearly equal investment are made on children and parents name and very few investments are made on joint name.

Table Number -5.32

The following table shows the beneficiaries of the investment.

Number of Beneficiaries of the Investment

Number of beneficiaries	Number of respondents	Percentage
One	30	57
Two	14	26
Three	08	15
More than three	01	02

It is concluded from the above table that nearly 57% of the respondents are making their investments on only one name, nearly 26% of the respondents are on two names, nearly 15% of the respondents are on three names and only 2% are on more than three names. Majority of respondents making investments on their own name and very few respondents making investments on more than three names.

Generally it is observed that the investments are made own name of the person who is providing funds for that investment. When investments are in real estate are made on the name of main person in the family. Investments in gold and silver are made in the names of female members in the family and bank deposits are made in the names of all the members of the family.

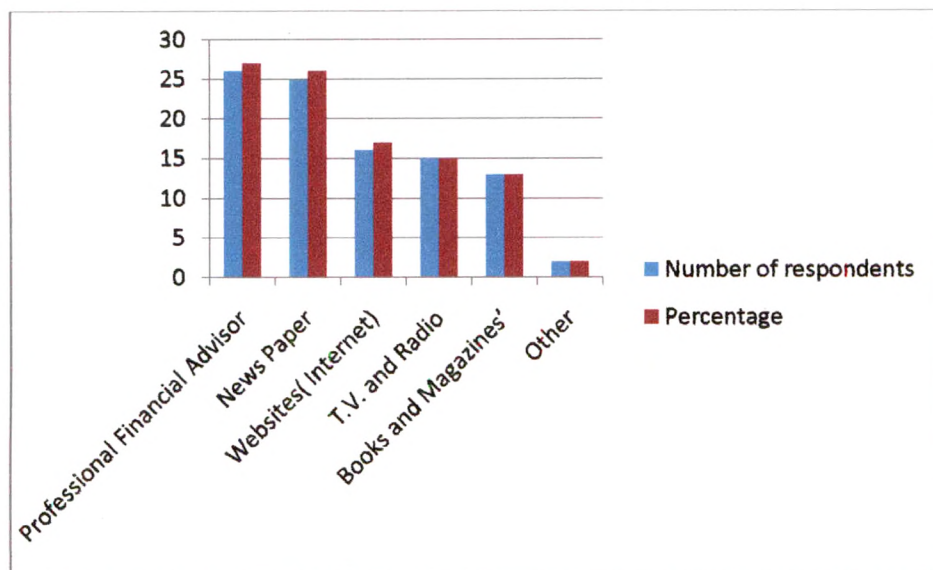
Table Number -5.33

The following table shows the various source of investment advice of the respondents.

Source of investment advice

Source of information	Number of respondents	Percentage
T.V. and Radio	15	15
News Paper	25	26
Professional Financial Advisor	26	27
Websites(Internet)	16	17
Books and Magazines'	13	13
Other	02	02

Chart Number-5.22



It is concluded from the above table that the nearly 27% of the respondents are taking the advice of professional investment advisors, nearly 26% are getting the information from news papers, nearly 17% respondents are getting the information from websites (internet) ,nearly 15% of the respondents are getting information from television and radio, nearly 13% of the respondents are getting information from books and magazines and only 2% of the respondents are getting information from other sources. The professional financial advisors and news paper are playing vital role.

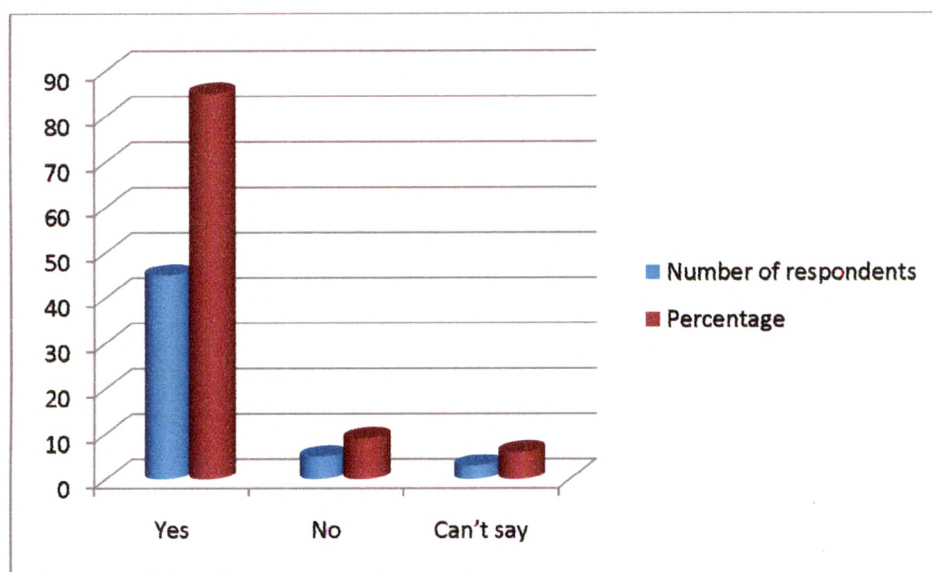
Table Number -5.34

The following table shows the earlier profitable investment avenues of the respondents.

Are the earlier investments are profitable

Particulars	Number of respondents	Percentage
Yes	45	85
No	05	09
Can't say	03	06

Chart Number-5.23



The above table explains that nearly 85% of the respondents are of the opinion that their earlier investments are profitable, only 9% of the respondents are of the opinion that their earlier investments are not profitable and only 6% of the respondents are of the opinion that they are not in a position to say anything.

Therefore it can be concluded that majority of respondents earlier investments are profitable and only few number of respondents earlier investments are not profitable.

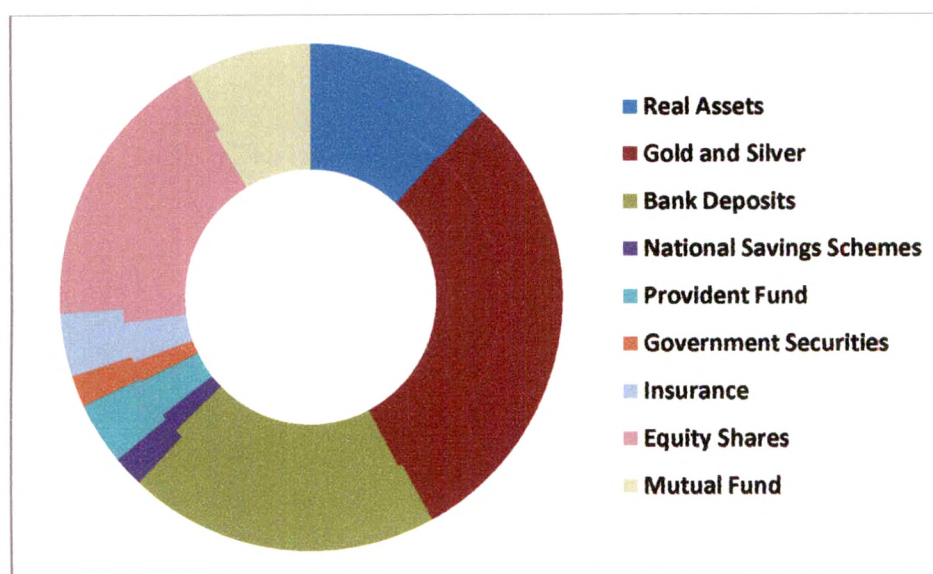
Table Number -5.35

The following table explains the information relating to earlier profitable investments avenues of the respondents.

Earlier Profitable investment Avenues

Investment Avenues	Number of respondents	Percentage
Real Estate	07	12
Gold and Silver	18	30
Bank Deposits	12	20
National Savings Schemes	01	02
Provident Fund	02	04
Government Securities	01	02
Insurance	02	04
Equity Shares	11	18
Mutual Fund	05	08

Chart Number-5.24



It is observed from the above table that the most profitable earlier investments are gold and silver 30%, bank deposits 20%, equity shares 18%, real estate 12%, mutual fund 8%, provident fund and insurance 4% and National Savings Schemes and Government Securities 2% respectively.

The most profitable earlier investments are gold and silver, bank deposits, equity shares, real estate, mutual fund, provident fund and insurance and National Savings Schemes and Government Securities respectively.

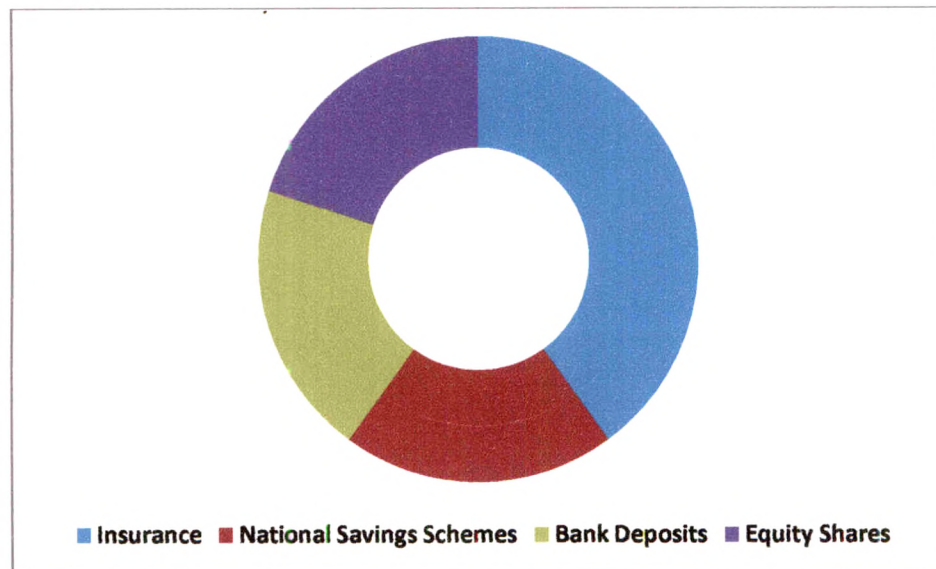
Table Number -5.36

The following table explains the information relating to earlier non-profitable investments avenues of the respondents.

Earlier Non-Profitable investment Avenues

Investment Avenues	Number of respondents	Percentage
Insurance	02	40
National Savings certificates	01	20
Bank Deposits	01	20
Equity Shares	01	20

Chart Number-5.25



It can be observed from the above table that the Earlier Non-Profitable investment Avenues are insurance 40% and National Savings Schemes, Bank Deposits and Equity Shares 20% respectively.

It means that the respondents have suffered losses in the earlier period by making investment in insurance and National Savings Schemes, Bank Deposits and Equity Shares respectively.

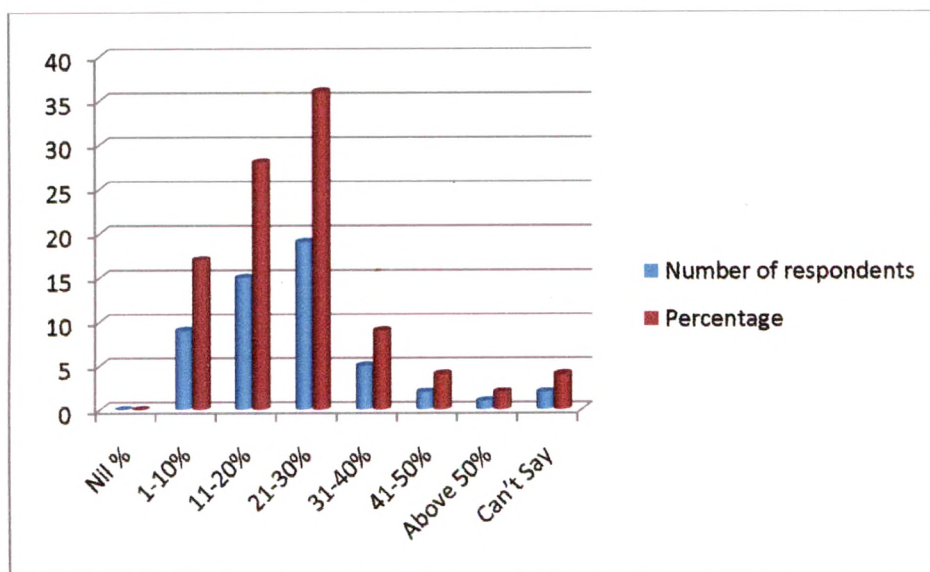
Table Number -5.37

The following table depicts the opinion of the respondents relating to savings of the people at large.

Percentage of income people may save

Percentage of income	Number of respondents	Percentage
Nil %	00	00
1-10%	09	17
11-20%	15	28
21-30%	19	36
31-40%	05	09
41-50%	02	04
Above 50%	01	02
Can't Say	02	04

Chart Number-5.26



It is observed from the above table that nearly 36% of the respondents are of the opinion that the people in general can save 21-30% of their income. Nearly 28% are 11-20%, nearly 17% are 1-10%, only 9% are 31-40%, 4% between 41-50% 2% above 50% and 4% of the respondents are of the opinion that can't say. It means that majority of the respondents are of the opinion that general public can save in between 11-30% of their income.

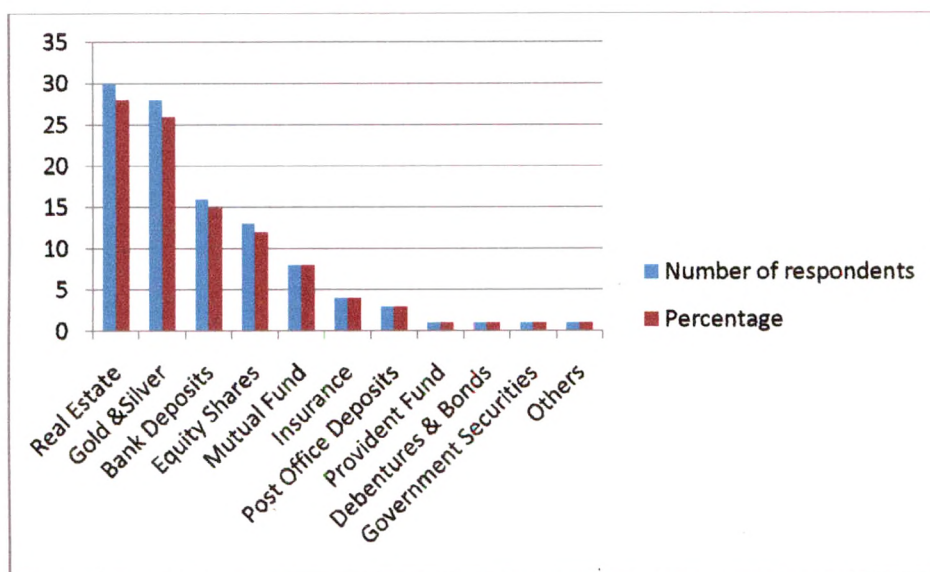
Table Number -5.38

The given below table explains the opinion of the respondents relating to avenues of investment where people may invest

Avenues where people may make their investment

Avenues of investment	Number of respondents	Percentage
Real Estate	30	28
Gold & Silver	28	26
Bank Deposits	16	15
Equity Shares	13	12
Mutual Fund	08	08
Insurance	04	04
Post Office Deposits	03	03
Provident Fund	01	01
Debentures & Bonds	01	01
Government Securities	01	01
Others	01	01

Chart Number-5.27



It is observed from the above table that nearly 28% of the respondents are of the opinion that people at large can prefer real estate as their first investment avenue followed by gold and silver 26%, bank deposits 15%, equity shares 12%, mutual fund 8% respectively. It means that real estate and gold and silver are the two important avenues where people at large can invest their funds.

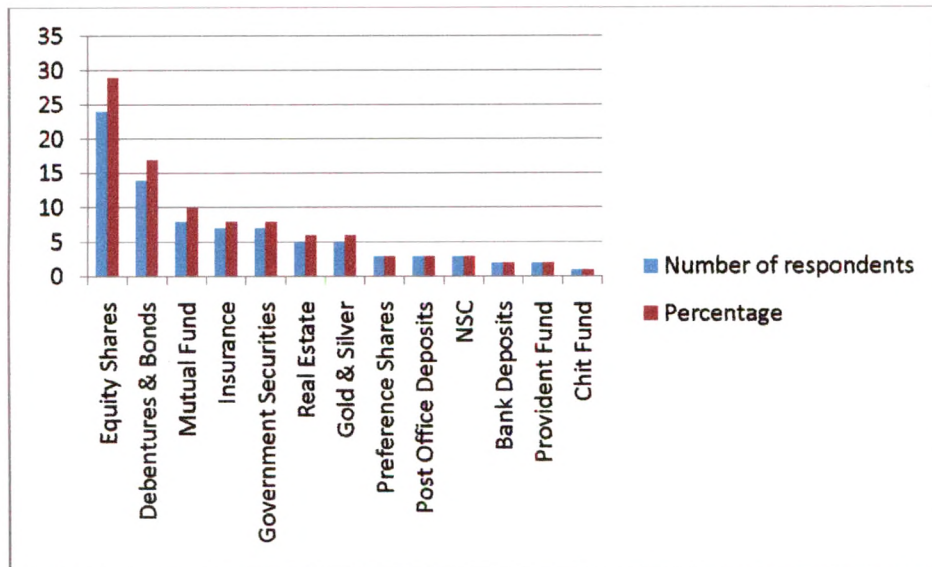
Table Number -5.39

The following table shows the opinion of the respondents relating to non investment avenues.

Avenues where people can't make their investment

Avenues of investment	Number of respondents	Percentage
Equity Shares	24	29
Debentures & Bonds	14	17
Mutual Fund	08	10
Insurance	07	08
Government Securities	07	08
Real Estate	05	06
Gold & Silver	05	06
Preference Shares	03	03
Post Office Deposits	03	03
NSC	03	03
Bank Deposits	02	02
Provident Fund	02	02
Chit Fund	01	01

Chart Number-5.28



It is observed from the above table that nearly 29% of the respondents are of the opinion that people at large can't invest their fund in equity shares followed by Debentures & Bonds 17%, Mutual Fund 10%, Insurance and Government Securities 8% each.

It means that equity shares and debentures and bonds are the two important avenues where people at large can't invest their funds.

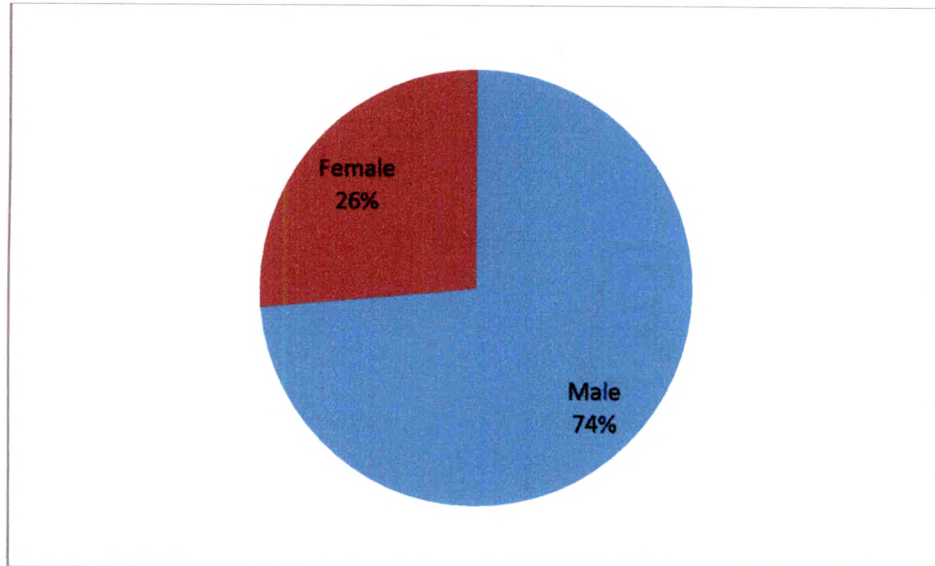
Table Number -5.40

The following table explains the gender wise classification of respondents.

Gender wise classification of respondents

Gender	Number of respondents	Percentage
Male	39	74
Female	14	26
Total	53	100

Chart Number-5.29



The above table shows the gender wise classification of the respondents, nearly 74% of the respondents are male and 26% are female. It means that more number of male people is working in these professional management institutes as teachers.

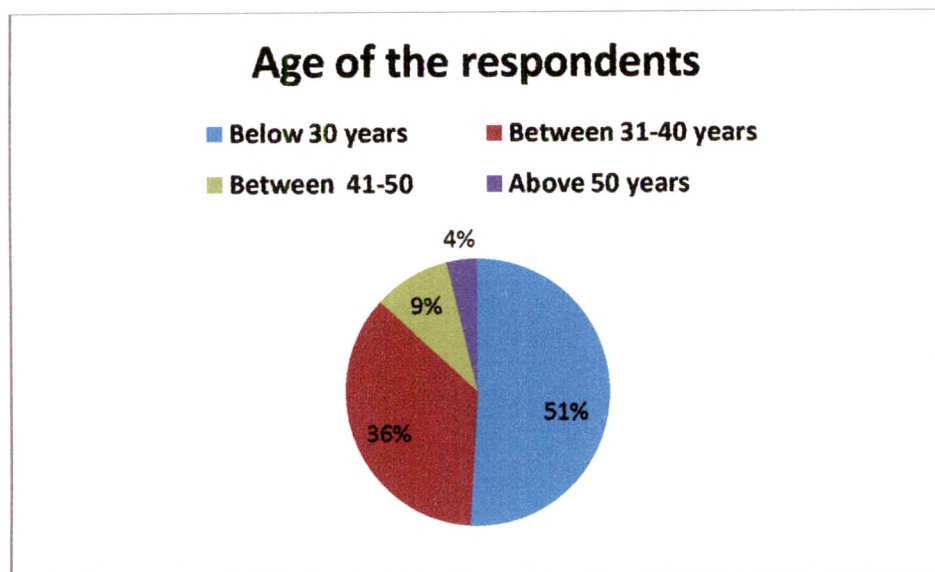
Table Number -5.41

The following table depicts age of the respondents.

Age of the Respondents

Age	Number of respondents	Percentage
Below 30 years	27	51
Between 31-40 years	19	36
Between 41-50	05	09
Above 50 years	02	04

Chapter Number-5.30



The above table shows that age of the respondents, 51% of the respondents are age below 30 years, 36% in between 31-40 years, 9% in between 41-50 years and 4% above 50 years.

The majority of respondents are young; they are below the age of 30 years and 40 years, and very few are the age above 40 years and 50 years. Because the management institutes are grown very rapidly in Maharashtra in last five years.

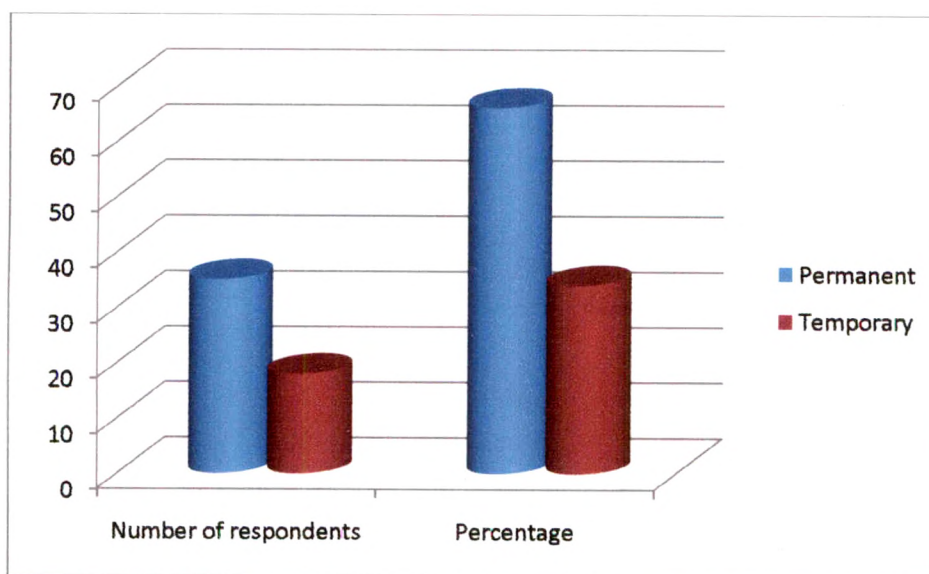
Table Number -5.42

The following table shows the information relating to permanent and temporary teachers in the sample size.

Permanent and Temporary teachers in the sample

Particulars	Number of respondents	Percentage
Permanent	35	66
Temporary	18	34
Total	53	100

Chart Number-5.31



The above table shows that out of the population of 81 teachers, 53 teachers were selected as a sample out of these 53 samples 66% of the sample is of permanent employees and 34% temporary employees.

Table Number -5.43

Testing of hypothesis:

z test or t test is used for testing proportion of teacher's awareness about various investment avenues. Since the number of investment avenues are thirteen, it means $n = 13$, it is general rule that if n is more than 30, we use z test and n is less than 30 we use t test. Therefore here the researcher used t test to test the hypothesis because $n=13$.

1. Most of teachers of management institutes are not aware about various investment avenues available to them.

HO = The teachers of management institutes are not aware about various investment avenues available for investment.

H1 = The teachers of management institutes are aware about various investment avenues available for investment.

Particulars	Aware (x)	Not aware	\bar{x}	$x-\bar{x}$	\bar{x}^2
Real Estate	50	03	44	06	36
Gold and silver	53	00	44	09	81
Bank deposits	53	00	44	09	81
Post office deposits	50	03	44	06	36
NSC	39	14	44	-05	25
PPF	45	08	44	01	08
Govt. security	39	14	44	-05	25
Insurance	50	03	44	06	36
Equity shares	45	08	44	01	08
Preference shares	40	13	44	-04	16
Debentures and bonds	42	11	44	-02	04
Mutual funds	39	14	44	-05	25
Other	33	20	44	-11	121
	$\Sigma x=578$				$\Sigma(x - \bar{x})^2=488$

$$\bar{x} = \frac{\sum x}{n}$$

$$\bar{x} = \frac{578}{13}$$

$$\bar{x} = 44.46$$

$$\bar{x} = 44$$

$$\sigma = \left[\frac{\sum (x - \bar{x})^2}{n-1} \right]^{\frac{1}{2}}$$

$$\sigma = \left[\frac{488}{12} \right]^{\frac{1}{2}}$$

$$\sigma = 6.37704$$

Calculated t value	Table t value 5% level of significance	Conclusion
6.37704	2.179	Reject HO

It means that accept the H1,

The teachers of management institutes are aware about various investment avenues available for investment. It doesn't mean that the respondents are fully aware about all the investment avenues. The respondents are fully aware about only bank deposits and gold and silver, they are normally aware about various other investment avenues.

2. Investment avenues adopted by them have not resulted into sufficient and regular return to them. It means their earlier investments are not profitable.

HO= The earlier investments of management teachers not profitable

H1 = The earlier investments of management teachers are profitable

> Investment<-45

> Profitable investment = 45/53

> sd_investment = sqrt(profitable_investments*(1-p_investment) / 53);

> z_investment = (profitable_investments - 0.5) / sd_investment;

> z_investments

Z=7.098366

Calculated Z	Table Z 5% level of significance	Conclusion
7.098366	1.960	Reject HO

It means accept the H1

The earlier investments of management teachers are profitable; nearly 45 respondents are of the opinion that their earlier investments are not profitable.