

Investment Motives among Female Teachers of Thrissur District, Kerala

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ABSTRACT: : An investment in a monetary asset will provide income in the future or will be sold at a higher price for a profit. There are lots of investment avenues that are available to the investors to choose from while taking investment decisions. Everyone knows as no two individuals are alike so are there motives behind their investment decisions too. An earnest effort is made here to find out and analyse the motives behind investment of the female teachers working in upto High school section of Thrissur district. The study is descriptive one based on the survey method. To gather the primary data convenience sampling technique is used. An interview and questionnaire was prepared to collect the information regarding the motives behind their investment decisions. The data were analysed with the help of mean scores and hypotheses was tested with the help of chi-square test. It is found that the main motive behind the investment by the female teachers in upto High school section was to meet the expenses in connection to their Children marriage/ Children education /Social ceremonies. The study also revealed that there is significant association between the motives behind investment across the different socio-demographic variable under consideration like age and number of dependents while there is no significant association between the motives behind investment across the different marital status.

Key Words: investment

INTRODUCTION

Investment means any asset or item purchased with the intention of generating further income either through the sale of that asset or through the appreciation in the value of that asset in future. An investment is an asset intended to produce income or capital gains. It is a fact that no one will consume the entire income earned from all the sources at once. He/ she will set aside a portion of the same for future purpose. So when people sacrifice their present consumption for future benefit, the act exhibited by them could be termed as savings. The decision on the aspects of how much to save and invest very much depends upon their expectations of their future. Just as two individuals are not alike the motive behind their investment decision may not be alike. Difference could be noted in the manner in which two individuals save, and put their hard earned money to their preferred investment channels.

Very few people know about the importance of investment. Most often they associate investment with high risk where they have chances of losing money instead of gaining profits. Studies on savings and investment have acquired special significance in our country since the advent of five year plans. An earnest effort is being made here to know the motives behind investment of the female teachers working in upto high school section in the district of Thrissur, Kerala.

Review of Literature

K.E. Job (1995) in his article "A Study on Investment Planning with Special Reference to State Government Officers in Palakkad District" identified the relationship between Income and Savings schemes of employees and concluded that Profitability, liquidity, safety, tax concession and appreciation are the main reasons for Investments.

Bhavsar (2013) report that there existed no vital relationship between gender and marital status however vital relationship existed between the annual savings and their expected rate of return. Their most preferred investment avenue was deposit with bank and the main purpose of their investment was to meet the expenses in respect of their children's education, marriage, and security after retirement

Bindu (2017) observed that the factors like capital appreciation, liquidity, high returns and tax benefit had significant influence on influencing factor for investment whereas the variables like safety, children's education, social norms and marriage have no significant influence on influencing factor for investment. It

was also concluded that all the teachers had investment in provident Fund, but the rate of investment in bonds and company shares were less.

Objectives of the study

- To know the motives behind Investment among the female teachers' in up to Govt. High schools in Thrissur district.
- To analyse the motives behind investment among the female teachers' in upto Govt. high school level across the selected socio-economic variables.

Hypotheses for the study

H₀: There is no association between motives behind investment across the socio-demographic variables like age, marital status and number of dependents.

Methodology

The study designed is descriptive in nature and based on the survey method. The samples under the study are taken from the female teachers working in the upto high school section in the Thrissur district in the A.Y 2018-19. The total samples taken were 100 samples. The study is primarily based on the primary data collected from the respondent. To gather primary data convenience sampling technique is used. The direct interview and questionnaire was prepared to collect information from the respondents. The secondary data has been collected from the various publications, journals, periodicals and articles related to the study. The collected data were statistically analysed and presented below.

Analysis and interpretation

The investment motives of two individuals may not be alike. It may differ from person to person. It is found from the review that the motives behind investment are affected by the various socio-economic variables like age, marital status, religion, family income, annual savings and the like. Here an attempt is made to know what the motives behind investment are and also to check whether there is any association between motives behind investment across the socio-economic variables like age, marital status and number of dependents. The discussion in respect of these is given below;

Motives behind investment: An overview

To analyse the motives behind investment, weighted average is used here. The result of analysis is given in table 1.1

Table: 1.1
Motives behind Investment

Objectives of investment	Mean	Rank
To reduce tax burden	5.07	6
for expenses on Children marriage/ Social ceremonies/ Children education	2.09	1
Buy/ improve house	3.25	3
For secured retirement life	2.87	2
To plan and go for vacation/pilgrims	4.84	5
To meet unexpected financial contingencies	4.38	4
Safe guard against inflation	6.20	7
Capital appreciation	7.18	8

Source: Primary Data

From the table 1.1 it is evident that 1st rank is assigned to the option- for expenses on Children marriage/ Social ceremonies/ Children education (M= 2.09), followed by the ranks to the options for secured retirement life (M= 2.87), to buy/ improve house (M= 3.25), to meet unexpected financial contingencies (M=4.38), to plan and go for vacation/pilgrims(M=4.84), to reduce income tax (M=5.07), to safeguard against inflation (M=6.20) and to Capital appreciation (M=7.18).

On the basis of ranks obtained it could be concluded that the botherations of the future of their children followed by their own secured retirement life are the two major objectives behind their investment.

Analysis of Motives behind Investment across socio-demographic variables:

In order to know whether there is any association between the motives behind investment across the various socio-economic variables like age, marital status and number of dependents chi-square

test is used. The discussion in respect of the motives behind investment across various socio-demographic variables like age, marital status and number of dependents is given below.

Motives behind Investment across Age Category

To know whether there is any association between the motives behind investment across the different age categories chi-square test is used here. The table 1.2 shows the results of analysis of motives behind investment across age categories.

Table: 1.2
Motives behind Investment across Age Category

Motives behind Investment	Pearson Chi-Square	
	Value	P
To reduce tax burden	153.115	.000
for expenses on Children marriage/ Social ceremonies/ Children education	44.925	.000
Buy/ improve house	115.942	.000
For secured retirement life	67.662	.000
To plan and go for vacation/pilgrims	127.692	.000
To meet unexpected financial contingencies	107.941	.000
Safe guard against inflation	57.786	.000
Capital appreciation	54.419	.000

Source: Primary Data

Hypothesis;

H₀: there is no association between the motives behind investment across the different age categories

From the table 1.2 it is interpreted that since the p value is less than 0.05 for the motives behind investment like; To reduce tax burden, for expenses on Children marriage/ Social ceremonies/ Children education, Buy/ improve house, For secured retirement life, To plan and go for vacation/pilgrims, To meet unexpected financial contingencies, Safe guard against inflation and capital appreciation. The null hypothesis is rejected here and it is hence concluded that there is significant association between the motives behind investment across the different age categories and that as age category changes the motives for investment also changes.

Motives behind Investment across marital status Category

To know whether there is any association between the motives behind investment across the marital status categories chi-square test is used here. The table 1.3 shows the results of analysis of motives behind investment across the different marital status categories.

Table: 1.3
Motives behind Investment across Marital Status

Motives behind Investment	Pearson Chi-Square	
	Value	P
To reduce tax burden	34.954	.001
for expenses on Children marriage/ Social ceremonies/ Children education	42.526	.000
Buy/ improve house	30.055	.003
For secured retirement life	10.166	.601
To plan and go for vacation/pilgrims	26.853	.003
To meet unexpected financial contingencies	30.085	.003
Safe guard against inflation	18.603	.041
Capital appreciation	40.363	.000

Source: Primary Data

Hypothesis;

H₀: There is no association between the motives behind investment across the different marital status categories

From the table 1.3 it is interpreted that since the p value is less than 0.05 for the motives behind investment

like; To reduce tax burden, for expenses on Children marriage/ Social ceremonies/ Children education, Buy/ improve house, To plan and go for vacation/pilgrims, To meet unexpected financial contingencies, Safe guard against inflation and capital appreciation. The null hypothesis is rejected here and it is thus concluded that there is significant association between the motives behind investment across the different marital status categories.

It is also observed from the table 1.3 That since the p value is more than 0.05 in respect of the motive behind investment- for secured retirement life, the null hypothesis is accepted here and thus it is concluded that there is no association between the motives behind investment across the different marital status categories with respect to the option for secured retirement life.

Motives behind Investment across Number of dependents

To know whether there is any association between the motives behind investment across the number of dependents chi-square test is used here. The table 1.4 shows the results of analysis of motives behind investment across the Number of dependents.

Table: 1.4

Motives behind Investment across Number of dependents

Motives behind Investment	Pearson Chi-Square	
	Value	P
To reduce tax burden	126.500	.000
for expenses on Children marriage/ Social ceremonies / Children education	42.559	.000
Buy/ improve house	86.942	.000
For secured retirement life	75.325	.000
To plan and go for vacation/pilgrims	97.320	.000
To meet unexpected financial contingencies	101.402	.000
Safe guard against inflation	69.566	.000
Capital appreciation	42.093	.000

Source: Primary Data

Hypothesis;

H₀: there is no association between the motives behind investment across the number of dependents categories

From the table 1.4 it is interpreted that since the p value is less than 0.05 for the motives behind investment like; To reduce tax burden, for expenses on Children marriage/ Social ceremonies/ Children education, Buy/ improve house, For secured retirement life, To plan and go for vacation/pilgrims, To meet unexpected financial contingencies, Safe guard against inflation and capital appreciation. The null hypothesis is rejected here and it is thus concluded that there is significant association between the motives behind investment across the number of dependents categories and that as the number of dependents changes the motives for investment also changes.

CONCLUSION;

It is concluded that the main motive behind investment by the female teachers in upto High school section of Thrissur district was to meet the expenses in connection to their Children marriage/ Children education /Social ceremonies. The study also revealed that there is significant association between the motives behind investment across the different age categories and number of dependents categories while there is no significant association between the motives behind investment across the different marital status categories.

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