

Psychographic Impact on Preference and Satisfaction on Investment Products

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ABSTRACT--In current global economic situation, financial stability is not only expected for business people but also for the general people including salaried, business and retired ones. Savings and investments are mostly confused and sometimes considered as a synonym. Investment in specific aims at expected multiplication of the amount of money in some period of years with the currently available excess money in hand. This research paper attempts to identify the investment preference and satisfaction on the various avenues with respect to psychographic factors in Chennai city.

Keywords: Customer preference, satisfaction, investments

I. INTRODUCTION

At present, every aspect has many varieties of options presented for us whether it might be a case of buying a product or investing your own hard-earned money. For an Investor a wide range of financial products are present to choose from that is one or more depending on the investor's goals. As an investor most want to balance these benefits and shortcomings by making a portfolio with combination out of these. The different investors have different views of investing. Some invest in regular income, tax benefits, Wealth maximization, capital appreciation, etc

Options Available For Investing:

The various investment options available in the market are:

- a) Bank savings
- b) Post Office
- c) Fixed Deposits
- d) Commodities
- e) Health and term insurance
- f) Mutual funds
- g) Sip
- h) Shares and debentures

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II. REVIEW OF LITERATURE

G. Velumurgan, V Selvam and N.AbdulNazar(2015). The study emphasizes on importance of women investors towards various investments in India.

Dr. S. SuriyaMurithi and B.Narayanan (2012). Conducted a study on investor behavior in various investment avenues. A Samudra, MA Burghate (2012), Conducted a study on investment behavior of middle-class households in Nagpur. The study aims to concentrate on middle-income households, this research was conducted to answer a few important questions such as investment pattern of middle-class households. M Kannadhasan(2011). Chakarabarti and Rungta (2000) have suggested the importance of brand in determining the position of asset management companies. Their study reveals that brand image factor, though cannot be easily captured by computable performance measures, influences investor's perception and hence his fund/scheme selection process.

III. STATEMENT OF THE PROBLEM

The study is titled Customer preference towards various financial products of hedge private limited and it is important for every organization to get valid information about their customers to preference toward various financial products and to recognize the needs and wants of the prospective customer

IV. OBJECTIVES OF THE STUDY

- a) To study the customers' preference towards various financial avenues.
- b) To identify the psychographic factors influencing the investment preference of the customers.
- c) To analyze the impact of factors on investment preference and decision.

V. RESEARCH METHODOLOGY

Descriptive research design is used in the study . Data are collected with a structured questionnaire and the secondary data was being collected from various sources such as journals, magazines, internet for the purpose of analysis.

Sampling Method:

Convenience sampling method was used for the purpose of data collection.

Sample Size: 250

VI. ANALYSIS AND INTERPRETATION

ONE WAY ANOVA TESTS- Investment Preference and Psychographic Factors

H01: There is no significant difference between the investment preferences of customers and psychographic factors.

Table1: consolidated results -one way anova

Dependent Variable	Independent Variable	Significance	Hypothesis results
Investment Preference	Gender	.194	Ho is accepted
Investment Preference	Age	.350	Ho is accepted
Investment Preference	Marital Status	.065	Ho is accepted
Investment Preference	Academic Qualification	.013	Ho is rejected
Investment Preference	Occupation	.181	Ho is accepted
Investment Preference	Annual Income	.045	Ho is rejected

Interpretation: Investment preference of the investors are found to be similar in case of their marital status, occupation. But the investors with different occupation and annual income are having a difference in their investment preference.

ONE WAY ANOVA TESTS- Investors Satisfaction and Psychographic Factors

H02: there is no significant difference between customer satisfaction on investment avenues and psychographic factors.

TABLE 2:CONSOLIDATED RESULTS- ONE WAY ANOVA

Dependent Variable	Independent Variable	Significance	Hypothesis Testing results
Customer Satisfaction	Gender	.303	Ho is accepted

Customer Satisfaction	Age	.059	Ho is accepted
Customer Satisfaction	Marital Status	.002	Ho is rejected
Customer Satisfaction	Academic Qualification	.114	Ho is accepted
Customer Satisfaction	Occupation	.005	Ho is rejected
Customer Satisfaction	Annual Income	.001	Ho is rejected

Interpretation: Customer satisfaction of the investors is found to be similar irrespective gender, age, academic qualification. But investors with different marital status, occupation, and annual income are having difference in customer satisfaction

VII. SUGGESTIONS

- Investment decisions taken by the investors should align with their investment objectives and the decision should be taken after proper planning. Purpose of investment and risk-bearing capacity should always be kept in mind while investing in any avenues. Diversifying their investment portfolio helps the investors in averting the risk.
- Financial advisors should come up with special plans for married couples as they invest for long term purposes such as education of their children or marriage etc. Most of the investors invest for the purpose of getting a regular income and the financial advisors should design the portfolio of the investors in such a manner that it meets their needs. The investor's majority of being private employees look for long term gains as well as a source of regular income from these financial products the organizations should come up with plans that satisfy their financial needs.
- Most of the investors are young and below the age group of 30 and follow an aggressive investment pattern looking for short term gains with maximum returns willing to post take more risk, the financial advisors should come up with specific portfolios for such investors with large risk appetite.

VIII. CONCLUSION

India being a country known for the household savings and most of the people in India prefer no risky investment avenues such as bank a/c savings, fixed deposit, post office savings, etc. the investment avenues such as shares debentures, bonds, and commodities are considered to be risky avenues and are being neglected in India by most of the people. In order to convey the benefits and importance of such avenues the financial service

organizations should conduct awareness programs for the investors and try to educate the investors about the benefits of investing in such avenues. The benefits of investing in these avenues are various such as capital appreciation, tax benefits, regular income and wealth maximization. Each and every investment avenue is capable of catering the particular needs of the investors.

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