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A STUDY ON INVESTMENT PATTERN OF GOVERNMENT EMPLOYEES AND PRIVATE EMPLOYEES IN COIMBATORE CITY

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ABSTRACT

Investment is the employment of funds on assets with the aim of earning income or capital appreciation. People are earning more but are not aware about proper investment. They allocate their savings in various aspects of investment avenues without having a proper knowledge about investment avenues. Most of the respondents look for safety rather than higher returns. This research aims to study and understands the pattern of investment among the government employees and private employees and the difference in the perception of an individuals related to various investment alternatives. The study was based on both primary and secondary data. Primary data are collected using a structured interview schedule method and secondary data are collected from various books, journals and website. The simple percentages analysis and scaling technique were used for analysis. The study revealed that both the government and private employees prefer to invest their money in bank deposits and life insurance. Though they have knowledge about the various investment options, they are not ready to invest their money in securities, bonds and debentures due to risk. Only few private employees are ready to take risk to get high return by investing in securities, debentures and commodity markets.

KEYWORDS

investment pattern, awareness, knowledge, government employees, private employee, satisfaction.

INTRODUCTION

An Investment in knowledge pays the best interest.



The individual investor should act consistently as an investor and not as a speculator.

Benjamin Franklin

Ben graham

Investment is the employment of funds on assets with the aim of earning income or capital appreciation. Investment has two attributes namely time and risk. Present consumption is sacrificed to get a return in the future. The sacrifice that has to be borne is certain but the return may be uncertain. This attributes of investment indicates the risk factor. The risk is undertaken with a view to reap some return from the investment. The fast growing Indian economy has led to higher income level and availability of new investment avenues. Government savings departments, banks, financial institutions and mutual fund houses are vying for a share in the savings of investors. Investors now have many options for making investments like debt instruments, stocks, mutual funds, gold, etc. **Kathuria and Kanika Singhania (2012)** The integration of the world financial markets lead to the change in choice of saving and investment avenues available to the Investors. When compared globally, India has a good investment habit at all level of investors at different investment avenues. **(Sanjay Kanti Das (2012)** Development of an economy necessarily depends upon its financial system and the rate of new capital formation which can be achieved by mobilizing savings and adopting an investment pattern. There are different types of investors and each category differs in their objectives and hence it is essential for the investors to choose an appropriate investment policy **(Manta Shah (2012))**.

The main investment objectives are increasing the rate of return and reducing the risk. Other objectives like safety, liquidity and hedge against inflation can be considered as subsidiary objectives. There are a large number of investment avenues available today in India. Some of them are marketable and liquid while others are non marketable. Some of them are also highly risky while others are almost riskless. The investment avenues are: equity, mutual funds, bonds, real estate, fixed deposits, insurance, gold/silver, Post office savings and corporate debentures.

REVIEW OF LITERATURE

Gavini and Athma (1999) conducted a study on “**Small Saving Schemes of Post office Need to be known more**” and concluded that most of the public preferred post office scheme, Indira Vikaspatre (IVP), KVP and post office recurring deposit account in rural and urban areas **Krishnamoorthy (2008)**, in his study “**A study on Investment Pattern and Tax planning in the Nilagiris District**” concluded that all salaried people were aware of bank deposits, PF schemes, insurance schemes, post office savings schemes and gold, only few were aware of UTI. **Aparna Smudra and Burghate (2012)** conducted a study on “**Investment Behavior of Middle Class Households**” in Nagpur. The study reveals that the bank deposits remain the most popular instrument of investment followed by insurance with maximum number of respondents in these fixed income bearing option. **Palanivelu and Chandrakumar (2013)** “**A Study on Preferred Investment Avenues among Salaried Peoples with Reference to Namakkal Taluk**”, conducted, and concluded that respondents are aware about various investment choices to some extent but they are not aware about stock market, equity, bonds and debentures. **Umamaheswari, and Ashok Kumar (2014)**, conducted a study on “**Investment Pattern and Awareness of Salaried Class Investors in Coimbatore District**” and the study concluded that there is lack of awareness of investors about the concept and working of the investment pattern. The various literature reviews made the authors to conduct a study on Investment Pattern of Government Employees and Private Employees in Coimbatore City.

SCOPE OF THE STUDY

This study attempt to gain knowledge about investment pattern of the government and private employees and it will be helpful to identify the better investment options in the market. The study also attempted the factors influencing the investors to select the investment options.

STATEMENT OF THE PROBLEM

Government and private employees fallaciously believe that they do not need any financial planning as their income and expenses are regular. The investment pattern in India is not so organized so to know in which segment people are investing more and which factor influence them to take decision of investment. Hence a study is undertaken to know the investment pattern of government employees and private employees in Coimbatore city.

OBJECTIVES OF THE STUDY

1. To know the investment pattern of government and private employees.
2. To know the factors influencing the investors in their investment pattern.
3. To identify the profitable investment option opted by the government and private employees.

METHODOLOGY

The study was conducted in Coimbatore City and based on purposive random sampling method, 110 respondents (Government employees 55 and private employees 55) were selected for the study. The primary data was collected with the structured interview schedule and the study was conducted during a period of December 2014 to March 2015. The simple percentage and scaling technique were used for analysis. In order to analyse the satisfaction level, five-point scaling technique was applied. The score was assigned as follows: Highly satisfied (5), Satisfied (4), Neutral (3), Dissatisfied (2), Highly dissatisfied (1). The respondents were asked to give their level of satisfaction and level of influence based on which the score were assigned.

RESULTS AND DISCUSSION

THE ANALYSIS WAS DONE UNDER THE FOLLOWING HEADINGS:

1. Socio economic characteristics it is of the respondents.
2. Awareness of the respondents about the investment options and factors influencing the investors in their investment pattern.
3. Investments made by the Respondents and their satisfaction

SOCIO ECONOMIC CHARACTERISTICS

The socio economic characteristics of the respondents will strongly influence the pattern of investments and the details are given in Table 1.

TABLE 1: SOCIO ECONOMIC CHARACTERISTICS OF THE RESPONDENTS

S. No	Particulars	Government Employees (55)		Private Employees (55)	
		No.	Percentage	No.	Percentage
	Age in Years				
1.	20-30	10	18	15	27
2.	30-40	15	27	22	40
3.	40-50	25	45	11	20
4.	50-60	5	9	7	13
	Gender				
1.	Male	25	46	33	60
2.	Female	30	54	22	40
	Educational Qualification				
1.	Up to 12th	0		0	
2.	Graduates	26	47	27	49
3.	Post graduates	19	35	21	38
4.	Diploma/IT	9	16	7	13
5.	Others	1	2	0	0
	Community				
1.	SC	2	4	0	0
2.	ST	0	0	0	0
3.	BC	38	69	45	82
4.	OC	15	27	10	18
	Marital Status				
1.	Single	7	13	20	36
2.	Unmarried	48	87	35	64
	Type of Family				
1.	Joint	12	22	18	33
2.	Nuclear	43	78	37	67
	Earning Members				
1.	One	7	13	19	34
2.	Two	32	58	27	48
3.	Three	16	29	8	14
4.	More than three	0	0	1	2
	Annual Income in (Rs.)				
1.	Less than Three lakh	6	11	25	45
2.	Three lakhs- Five lakhs	21	38	26	47
3.	Five lakhs –Seven lakhs	23	42	4	7
4.	More than Seven lakhs	5	9	0	

Source: Field Survey 2015

The table reveals that majority of the government employees (45 percent) are in the age group of 40-50 years and in the case of private employees the majority (40percent) is in the age group of 30-40 years. Further the majorities of the investors are female in case of government employees and male in case of private employees. Majorities are married, belonging to nuclear family, having two earning members in their family and majority are graduates in both the cases.

AWARENESS OF THE RESPONDENTS ABOUT THE INVESTMENT OPTIONS AND FACTORS INFLUENCING THE INVESTORS IN THEIR INVESTMENT PATTERN

Awareness is the ability to perceive, to feel or to be conscious of events, objects, thought, emotions, or sensory patterns. The following table clearly reveals the awareness about the investment options by the respondents.

TABLE 2: AWARENESS ABOUT INVESTMENT OPTIONS BY THE RESPONDENTS

S. No	Particulars	Government Employees (55)		Private Employees (55)	
		No.	Percentage	No.	Percentage
1.	Awareness about Various Investment Options Yes	52	95	43	78
		3	5	12	22
2.	No				
	Source of awareness				
1.	Broker	5	9	2	4
2.	Bank	11	20	6	11
3.	Friend/Relatives	20	37	28	51
4.	TV/Newspaper	15	27	18	32
5.	Others	4	7	1	2
	Consultation of investment choice				
1.	Yes	41	74	48	87
2.	No	15	26	7	13
	Source of Consultation				
1.	Friends	22	40	23	42
2.	Relatives	18	33	22	40
3.	Bank	11	20	7	13
4.	Brokers	4	7	3	5

Source: Field Survey 2015

*Multiple Response

From the above table it is revealed that 95 percent of the government employees and 78 percent of the private employees are aware about various investment avenues and the rest are not having awareness but invested indicating the saving habit of Indians. Regarding the source of awareness majority of government and private employees were able to gain the information through friends and relatives followed by television and news paper. Further 74 percentages of government employees and 87 percentages of the private employees agreed that they consult their family members, friends and relatives before finalizing the investment.

FACTORS INFLUENCING THE INVESTORS IN THEIR INVESTMENT PATTERN

There are many factors which directly or indirectly, influences the investment pattern of investors. The factors influencing investment decision are very important and are given in Table 3.

TABLE 3: FACTORS INFLUENCING THE INVESTORS IN THEIR INVESTMENT PATTERN

S. No	Particulars	Government Employees (55)		Private Employees (55)	
		No.*	Percentage	No.*	Percentage
1.	Income level	49	89	48	87
2.	Consumption level	45	82	47	85
3.	Saving habits	47	85	48	87
4.	Safety of investment	51	93	52	95
5.	Return from investment	52	95	48	87
6.	Liquidity	47	85	48	87
7.	Tax concession	44	80	42	76
8.	Fear of risk	53	96	50	91
9.	Time period	35	64	42	76
10.	Future scope	46	84	44	80

Source: Field Survey 2015

*Multiple Response

The table clearly indicates that for private sector employees the most influencing factor for investment is safety of investments followed by fear of risk, income level, return from investment and liquidity. For government sector employees the most influencing factor are fear of risk followed by return from investments, safety of investment and income level. The analysis clearly indicates that the employees of both government and private sector are much concerned with fear of risk and safety and they are not willing to take risk for the sake of return.

INVESTMENTS DETAILS

Effective planning and duration of the investments are very essential for profitable investments before investing and is given in Table 4.

TABLE 4: INVESTMENT DETAILS

S. No	Particulars	Government Employees (55)		Private Employees (55)	
		No.	Percentage	No.	Percentage
1.	Planning before Investment Yes	52	95	50	91
		3	5	5	9
2.	No				
	Period of Investments				
1.	One –three years	17	31	35	63
2.	Three-six years	23	42	19	35
3.	Above six years	15	27	1	2
	Percentage of Income Invested				
1.	Up to 10%	7	13	9	16
2.	10%-20%	42	76	23	42
3.	20%-30%	6	11	21	38
4.	Above 30%	0	0	2	4

Source: Field Survey 2015

*Multiple Response

The analysis reveals that more than 90 percent of the employees of government and private sector are planning well before investment and majority of the government sector (42 percent) are investing up to three to six years and in the case of private sector the majority (64 percent) are investing one to three years.

Further 27 percent of employees of government sector invest above six years and in the case of private sector it is only two percent. It is noted that majority of them are investing 10 percent to 20 percent of their income and only four percent of private sector employees are investing above 30 percent of their income and none in government sector employees.

RESPONDENTS' KNOWLEDGE ON INVESTMENTS, TYPE OF INVESTMENTS AND LEVEL OF SATISFACTION

In the globalized scenario innovative investments are available with attractive features at the same time uncertainty in the new investment market. Every individual investor possesses different mindset when they decide about investing in a particular investment avenue such as bank deposits, post office savings, insurance policies, stocks, bonds etc. However, the decision varies for every investor depending upon their knowledge on investments, expected return and their risk taking ability, the purpose for which an investment is chosen and more importantly their level of satisfaction in the particular investment. These details are given in Table 5.

TABLE NO: 5 RESPONDENTS KNOWLEDGE ON INVESTMENTS, TYPE OF INVESTMENTS AND LEVEL OF SATISFACTION

S. No	INVESTMENT AVENUE	GOVERNMENT EMPLOYEES (55)						PRIVATE EMPLOYEES (55)					
		Knowledge*		Investment made*		Satisfaction		Knowledge*		Investment made*		Satisfaction	
		No.	%	No	%	Total score	Mean score	No	%	No	%	Total score	Mean score
1	Bank fixed deposits	55	100	48	87	263	4.78	55	100	49	89	268	4.87
2	Post office deposits	44	80	5	9	84	1.52	39	71	4	7	92	1.67
3	Real estate	35	63	9	17	95	1.72	48	87	6	11	105	1.91
4	Mutual funds	35	63	0	0	45	0.82	44	80	6	11	102	1.85
5	Chit funds	30	74	0	0	98	1.78	44	80	15	27	104	1.89
6	Life insurance	55	100	46	84	244	4.44	51	93	42	76	217	4.67
7	Debentures	31	56	0	0	45	0.82	44	80	5	9	76	1.38
8	Bonds	29	53	0	0	68	1.24	39	71	5	9	84	1.52
9	Equity share market	30	55	7	13	72	1.31	34	62	20	37	128	2.33
10	Commodity share market	19	34	0	0	42	0.76	30	55	7	13	102	1.86
11	Gold/ Silver	51	93	21	38	148	2.69	48	87	14	25	108	1.96

Source: Field Survey 2015

*Multiple Response

The above table reveals that majority of the respondents of government sector invested in bank deposits (87 percent) and life insurance policies (84 percent) and preferred to invest in gold and silver (38 percent) rather than investing in debentures, bonds and securities. Similarly, the majority of private sector employees also invested in bank deposits (89 percent) and life insurance policies (76 percent) but they preferred to invest in share market (37 percent), debentures, bonds and commodity share market (31 percent) and willing to assume risk. This indicates that the majority of private sector employees are having knowledge on these investments. This is also indicated in their satisfaction level.

The study reveals the awareness and knowledge on different investments of selected government and private sector employees, their investment pattern and satisfaction on different investments.

SUGGESTIONS

- ❖ More awareness should be created for investment in debentures, mutual funds, bonds, commodity market, securities which has not influenced government employees.
- ❖ The employees should be motivated to approach the professional such as tax consultants, auditors, etc., to get benefits, and avoid taking self decision when making investments.
- ❖ General awareness about the new investment scheme should be created to the investors through advertisement.
- ❖ Investments in form of bank deposit has been found more popular among employees as it alone accounts for more than half the total investment made by them from the safety point of view. Hence it is suggested that they can channelise their surplus in diversified way so that they may get good return.

CONCLUSION

The standard of living the people is increasing day by day and they have started realizing the importance of saving and proper investment of their savings. Most of the investors is very sensitive about safety and reliability. From the study it is revealed that both the government and private employee's gives first priority to the bank fixed deposits which is very safe followed by the investment in life insurance. The government employees are not ready to take any risk by investing in securities, bonds, debentures, etc., whereas few private employees have made investments in securities, debentures, commodity market and bonds. From the study is understood that majority of the respondents are aware of the various investment avenues but are not ready to make investments due to fear of loss. Thus it is concluded that fixed deposit and life insurance is the most preferred investment option by the government employees and private employees.

LIMITATIONS

1. The study is conducted in Coimbatore City and it provides information of investment pattern and preference of government and private employees of this particular region only.
2. The sample size is constrained to 110 only.

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