

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

IJR
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C)].

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6303 Cities in 196 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<p>PERFORMANCE APPRAISAL AND TRAINING PRACTICES OF STATE BANK OF INDIA WITH SPECIAL REFERENCE TO GHAZIABAD</p> <p><i>NIDHI SRIVASTAVA & Dr. M. M. PRASAD</i></p>	1
2.	<p>WOMEN ENTREPRENEURSHIP IN MICRO ENTERPRISES: TWO CASE STUDIES</p> <p><i>Dr. SUPRIYA, R. & Dr. G.T. GOVINDAPPA</i></p>	7
3.	<p>ANALYSIS OF CONSUMER BEHAVIOUR IN THE RETAIL SECTOR</p> <p><i>Dr. B. VIDYA</i></p>	11
4.	<p>A STUDY ON USAGE OF SOURCES OF INFORMATION TO CHOOSE VARIOUS INVESTMENT AVENUES</p> <p><i>P.DIVYABHARATHI & N.SUREKHA</i></p>	14
5.	<p>ANALYSIS OF SOLVENCY POSITION OF SELECTED COMPANIES IN INDIAN PAINT INDUSTRY</p> <p><i>Dr. S. KAMALA DEVI</i></p>	19
	REQUEST FOR FEEDBACK & DISCLAIMER	22

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
 Former Vice-President, Dadri Education Society, Charkhi Dadri
 Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. PARVEEN KUMAR**

Professor, Department of Computer Science, NIMS University, Jaipur

CO-EDITOR**Dr. A. SASI KUMAR**

Professor, Vels Institute of Science, Technology & Advanced Studies (Deemed to be University), Pallavaram

EDITORIAL ADVISORY BOARD**Dr. CHRISTIAN EHIUBUCHE**

Professor of Global Business/Management, Larry L Luing School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttaranchal University, Dehradun

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. A SAJEEVAN RAO

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. H. R. SHARMA

Director, Chhatarpati Shivaji Institute of Technology, Durg, C.G.

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. MANOHAR LAL

Director & Chairman, School of Information & Computer Sciences, I.G.N.O.U., New Delhi

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. VIRENDRA KUMAR SHRIVASTAVA

Director, Asia Pacific Institute of Information Technology, Panipat

Dr. VIJAYPAL SINGH DHAKA

Professor & Head, Department of Computer & Communication Engineering, Manipal University, Jaipur

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. ASHWANI KUSH

Head, Computer Science, University College, Kurukshetra University, Kurukshetra

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. BHARAT BHUSHAN

Head, Department of Computer Science & Applications, Guru Nanak Khalsa College, Yamunanagar

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

P. SARVAHARANA

Asst. Registrar, Indian Institute of Technology (IIT), Madras

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

Dr. MOHINDER CHAND

Associate Professor, Kurukshetra University, Kurukshetra

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. BHAVET

Faculty, Shree Ram Institute of Engineering & Technology, Urjani

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. ASHISH CHOPRA

Faculty, Department of Computer Applications, National Institute of Technology, Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. LALIT KUMAR

Course Director, Faculty of Financial Management, Haryana Institute of Public Administration, Gurugram

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** **anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR

Designation/Post* :

Institution/College/University with full address & Pin Code :

Residential address with Pin Code :

Mobile Number (s) with country ISD code :

Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :

Landline Number (s) with country ISD code :

E-mail Address :

Alternate E-mail Address :

Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.
 - d) The total size of the file containing the manuscript is expected to be below **1000 KB**.
 - e) Only the **Abstract will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.
 - f) **The journal gives acknowledgement w.r.t. the receipt of every email within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full**.
 6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **titles must be above the table/figure. Sources of data should be mentioned below the table/figure. It should be ensured that the tables/figures are referred to from the main text.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **REFERENCES:** The list of all references should be alphabetically arranged. **The author (s) should mention only the actually utilised references in the preparation of manuscript** and they may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc., in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italic printing. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document. However, you can mention short notes to elucidate some specific point,** which may be placed in number orders before the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

A STUDY ON USAGE OF SOURCES OF INFORMATION TO CHOOSE VARIOUS INVESTMENT AVENUES

P.DIVYABHARATHI
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
SREE SARASWATHI THYAGARAJA COLLEGE
POLLACHI

N.SUREKHA
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
SREE SARASWATHI THYAGARAJA COLLEGE
POLLACHI

ABSTRACT

Investors are made with an objective of maximizing their wealth. And they have to make coherent decision for maximizing their return based on the available information and Investors are normally collect information from sources which are available to their place. Standard finance theory presumes that investors are rational, in the sense that they successfully identify and process relevant information in the course of reaching optimal Decisions. And they are basically depends upon some common sources such as banners / posters, brokers, friends, relatives, magazines, daily's, radio/TV. The present study has been carried out to measure the extent of usage of sources of information among investors. Sample of 295 investors was collected for the study. Statistical tools namely simple percentage and chi-square have been administrated. The result of the study reveals that the variable that are associated with usage of sources of information. The chi-square test identified that, there exist an association between the selected variables and usage of source of information.

KEYWORDS

investment behaviour, sources of investment information.

JEL CODE

G11

INTRODUCTION

Investment is defined with safety however; the safety must be more than a mere expectation. It is possible only when safety is assured or at least strongly indicated by the application of definite and well established standards. An investment operation is one, which upon through analysis promises safety of principal and a satisfactory return. (Maheshwari. S.N, Financial Management and Practice, 2010).

Individuals allocate income toward expenditure and savings. Within this boundary, individuals have to transform their savings into investment; a lookout for new investment opportunities helps investors to beat the market. The household investment decisions depend on the manner in which information is displayed by exploiting a regulatory change which prohibited the display of past returns for any period shorter than twelve months. In this setting, the information displayed was altered but the attainable information set remained constant. Using a differences-in-differences design, find that the shock to information display caused a reduction in the sensitivity of fund flows to short-term returns, a decline in overall trade volume, and increased asset allocation toward riskier funds.

Traditionally, economic models assume that once information is presented to investors, they make their decisions based on that information regardless of the exact form it takes. Nonetheless, a growing literature examining individual choice has found evidence that the manner in which information is displayed affects individual decision-making. Investors can gather the required information from many sources. Most often investment information is available from the following categories. (Maya O. Shaton University of Chicago Booth School of Business 2014).

Every individual wants to invest money in order to get return and for productive use of money. For a businessman it is easier for them to invest in various types of investment assets such as fixed deposits, equity shares, bonds, real assets and saving certificates etc due to number of sources and wide amount of knowledge about the economic condition of a country. As far as Salaried individuals are concerned their investment choices are restricted due to fixed salary package. Investment policy varies from businessman to salaried persons. People of different age, education, gender, income and family background are attracted towards different investment activity, the availability of money to invest decides whether investor is potential or not. There are various investment avenues available for the investors, namely bank deposits, post office savings, insurance, shares, mutual funds, gold, silver, etc. Investment needs rewards and commitment to the sources in order to earn benefits in future. Any potential investor invests in shares of a company for return in form of dividend and price appreciation in the market price of his holding. Salaried employees seek return, safety, liquidity, convenience and affordability and tax benefits. (Parihar B.B.S and K.K.Sharma, 2012).

SOURCES OF INVESTMENT INFORMATION

INSTITUTIONS FLOATING FINANCIAL SECURITIES: Corporate houses, Government bodies and mutual funds are the main sources of investment information. Many of these enterprises have their own websites and post investment related information on the site.

FINANCIAL MARKETS: Stock exchanges and regulatory bodies also provide information useful for making their investment decisions. With reference to the secondary market, the SEBI uses various modes to promote investor education and takes great efforts to achieve an investor friendly secondary market in India. The RBI also provides useful information relating to the prevalent interest rates on non-banking financial intermediaries that mobilize money through deposit scheme.

FINANCIAL SERVICE INTERMEDIARIES: Intermediaries promote securities among the public. Many of these intermediaries are agencies of specific instruments, especially tax savings instruments. These intermediaries offer to share their commission from the concerned organization with the individual investors. Thus, investors get an additional advantage while investing through intermediaries.

Press sources, such as financial newspapers, financial magazines, internet web sites, and so on, provide investment information to the public. In addition to information on securities, these sources also provide, to some extent, an analysis of information and, in certain instances, suggest suitable investment decisions to be made by the investors. Investment advices, especially in media, tend to behave erratically and might result in herd behaviour in the market. Herd behaviour does not lead to profitable investment decisions, especially to small investors, who would benefit a lot by understanding and analyzing information on their own.

REVIEW OF LITERATURE

Ramanathan K.V, KS.Meenakshisundaram, (2015) "A study of the friends /family are the main sources of information and return on investment is the main factor consider before investment.

STATEMENT OF THE PROBLEM

Investors have several investment avenues in which they can invest their money. Savings are invested in assets depending on their risk and return characteristics. There are lots of difficulties in taking an appropriate decision on how to go about in investing in the various financial assets available in the market. In order to enable the correct investment decision to be made, investors have to know the features and the key factors associated with different types of investment avenues open before them. At present, business related dailies, investment connected magazines, internet, advice of financial planners, opinion of share broker, recommendations of real estate agents, advertisement of jewellery mart are available to gather the require amount of information. Though a large number of sources of information are available to an investor (a) Do investors depend on any one source or what type of sources does an individual investor use to get the required information? At present, an investor has to take decision in a challenging environment. Generally, investors need the necessary knowledge, competence and experience to make the best use of the available information of insurance schemes, bank operations, post office schemes, and mutual fund types, fundamentals of company matters, stock exchange dealings, gold rates and real estate updates.

OBJECTIVES OF THE STUDY

The study makes an attempt to seek solution to the questions raised. Accordingly, the objectives framed are given below:

1. To study socio economic and investment behavior of investors.
2. To find out the sources of investment information used by the investors.

METHODOLOGY

The data required for the study has been collected through questionnaires. The questionnaires have been divided into three parts, socio-economic profile of investors, the source of investment information, details of investment behaviour.

SAMPLING

The sample was drawn from Pollachi Taluk. In Total of 350 questionnaires were distributed, out of which response form 315 investors were received. From these 315 questionnaires, 20 questionnaires were discarded due to incomplete data. Finally, 295 questionnaires were used for the study.

FRAME WORK OF ANALYSIS

To give a scientific back up to the study the statistical tools have been applied. Simple percentage method is used to explain the collected data. In order to identify the association between investment behaviour, source of information, the selected socio economic variables, the Chi – Square technique (χ^2), has been administered. Hypotheses were framed to find out the association between the selected variables and usage of sources of investment information. Null hypotheses framed and tested.

SIGNIFICANCE OF THE STUDY

The findings of the study will be immensely helpful to Insurance Authorities, bank officials, mutual fund operators, stock exchange dealers, jewellery mart owners and real estate brokers to introduce new investment schemes and to remove the wrong myth that prevails among the public in general. The Regulatory bodies, investor's forum and also find out a place to use the finding of the study to take necessary step to safeguard the interest of investors who would like to invest their hard earned money. Investors get enlightened about sources of investment information and the various precautions that the government has initiated.

ANALYSIS

TABLE 1: SOCIO ECONOMIC PROFILE OF THE RESPONDENTS

Profile	No. of Investors (N:295)
Area of Residence	
Urban	144(48.8)
Rural	151(51.2)
Age	
Up to 25 years	65(22.0)
25-35 years	77(26.1)
35-45 years	64(26.1)
45-60 years	52(26.1)
Above 60 years	37(12.5)
Gender	
Male	151(51.2)
Female	144(48.8)
Qualification	
Up to HSC	77(26.1)
UG	72(24.4)
PG	82(27.8)
Professional	64(21.7)
Occupation	
Agriculture	61(20.7)
Business	73(24.7)
Salaried	56(19.0)
Professional	59(20.0)
Retired	18(6.1)
House wife	28(9.5)
Type of Family	
Joint	159(53.9)
Nuclear	136(46.1)
No. of member in the family	
Two members	31(10.5)
Three members	86(29.2)
Four members	121(41.0)
Above four members	57(19.3)
No of dependents	
One members	82(27.8)
Two members	128(43.4)
Three members	48(16.3)
Four members	21(7.1)
Above four members	16(5.4)
Status in the family	
Member	162(54.9)
Head	133(45.1)
Monthly Income Self	
Up to Rs.15,000	74(25.1)
Rs.15,001 - Rs.30,000	100(33.9)
Rs.30,001 - Rs.45,000	56(19.0)
Above Rs.45,001	65(22.0)
Family income	
Up to Rs.30,000	105(35.6)
Rs.30,001 - Rs.45,000	98(33.2)
Above Rs.45,001	92(31.2)
Type of Residence	
Rented	94(31.9)
Own	201(68.1)

Table 1 shows that Out of 295 investors, 151(51.2%) of them are from rural area. Majority of 26.1% are in the age group ranges from 25 to 35years and of the total investors 151 (51.2%) are male. In relation to the qualification of investors 82(27.8%) of them investors are highly educated with Post Graduate. Majority of 61(20.7%) investors are doing business. In relation to investors family type 159(53.9%) are belongs to joint family and 121(41.0%) investors said four members in their family. And of the total investors only 128(43.4%) investors have two dependents in their family and 162(54.9%) investors are members in the family Of the total,100(33.9%) investors monthly income is up to Rs.15,001 - Rs.30,000 and the family income of 105(35.6%) investors are Up to Rs.30,000

INVESTMENT BEHAVIOR OF INVESTORS

The descriptions about the investment behaviour of investors are as follows.

- 28.5% are taking investment decision Within 1 or 2 days (n84).
- 46.4% of investors have 10 and 20% of investment in their total income (n137)
- Majority 51.2% of investors are regularly monitor investment related information (n151)
- 31.5% are utilize Own Savings for investment (n93)
- 36.9% of investor’s expectation in rate of return is High (12% - 24%) (n109)
- majority of 54.6% of investors are invest occasionally(n161)
- 49.5% investors are occasionally answering their investment decisions (n146)
- 36.3% investors seek help from their spouse(n107)
- 45.1% of investors are flexible in nature(n133)

- Majority of 58.6% investors are moderate in level of accepting risk (n173)
- 38.6% investors are occasionally consult their spouse before taking investment decision (n114)
- 36.3% investors are occasionally consult their friends before taking investment decision (n107)
- 47.1% investors are not at all consult their children before taking investment decision (n139)

The selected socio economic and investment behaviour variables are compared with extent of usage of sources of information. To know about the association between them chi-square test has been applied to find out the association between the selected variables and information seeking behaviour of investors.

The Table 1 shows that attributes which are associated with the extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Banners & Posters. It is found that, only four variables such as Gender, No of dependents, Percentage of Investment, Basic nature are significantly associated with usage of Banners & Posters.

The Table 1 shows that attributes which are associated with the extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Brokers. It is found that, only six variables such as Qualification, No of dependents, Status in the family; Monthly income, Family income, and Basic nature are significantly associated with usage of Brokers.

It is clear from the table 1 Frequency of monitor investment related information 151 (51.2%) investor are monitor investment related information regularly and 109 (36.9%) investors are expect higher rate of return. In the case of Regularity of Investment 161 (54.6%) investor are make regular investment. And the Source utilized for investment 130 (44.1%) investor are use own savings for investment. With regards to the Percentage of Investment 137(46.4. %) investors have invested 10% and 20%. And in relation to Person who provides help during financial problem 107 (36.3%) investors seek help from their spouse. And majority of 146(49.5%) investors are occasionally answering their investment decision. Majority of total, 133(45.1%) investors are flexible. With regards to the, investors level of accepting 173 (58.6%) investors, are moderate level of accepting risk. Among total investors, 114(38.6%) investors are occasional consult with their spouse. And majority of, 107(36.3%) investors are occasional consult with their friends. Among total investors, 139(47.1%) are not at all consulting their children before taking investment decisions

TABLE 2: SOURCES OF INFORMATION

Sources of Information	High	Moderate	Low	Total
Banners & Posters	58 (19.66)	124 (42.03)	113 (38.31)	295 (100)
Brokers	90 (30.5)	113 (38.30)	92 (31.39)	295 (100)
Internet (concerned web site)	126 (42.7)	104 (35.25)	65 (22.03)	295 (100)
Magazines / Newspapers	120 (40.68)	130 (44.07)	45 (15.25)	295 (100)
Radio / TV	116 (39.32)	132 (44.74)	47 (15.93)	295 (100)

From the table 2 show of the total investors Internet (concerned web site) and Magazines / Newspapers are highly preferred sources of information by the investors. Banners & Posters and Brokers are preferred by low level

SELECTED VARIABLE AND EXTENT OF USAGE OF SOURCES OF INFORMATION

In this section an attempt has been made to find out the determinants that influence the extent of usage on source of information. The selected socio economic, investment behaviour variables are compared with extent of usage of sources of information used by the investors. Chi-square test has been applied to find out the association between the selected variables and information seeking behaviour of investors.

TABLE 3: ATTRIBUTES THOSE ARE ASSOCIATED WITH SOURCES OF INFORMATION

Variables	Banners & Posters χ ² value	Brokers χ ² value	Internet (web- site) χ ² value	Magazine/Newspaper χ ² value	Radio/TV χ ² value
Area of residence	3.501	0.539	3.675	1.734	1.608
Age	5.891	7.500	13.974	17.157*	10.159
Gender	12.99**	0.357	0.404	0.804	6.489
Qualification	10.2	22.862**	12.249*	4.860	8.862
Occupation	5.896	7.730	10.241	9.506	6.554
Type of family	5.163	1.466	0.906	0.770	2.526
Member in the family	5.49	3.895	6.538	22.156**	15.44*
No of dependents	15.727*	18.636*	7.033	13.116	8.871
Status in the family	2.448	0.428*	1.941	2.874	0.370
Monthly income Self	10.225	22.415**	10.781	7.890	15.198*
Family income	5.762	17676**	14.96**	20.962**	0.918
Type of residence	0.845	4.045	7.135*	1.596	3.105
Percentage of Investment	15.423*	6.289	7.55	5.993	6.491
Basic nature	14.057**	13.423**	8.656	7.748	11.668*

* Significant at five percent level

** Significant at one percent level

The Table 3 shows the attributes which are associated with extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Banners & Posters. It is found that, only four variables such as Gender, No of dependents, Percentage of Investment, Basic nature are significantly associated with usage of Banners & Posters.

The above Table shows the attributes which are associated with extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Brokers. It is found that, only six variables such as Qualification, No of dependents, Status in the family; Monthly income, Family income, and Basic nature are significantly associated with usage of Brokers.

The Table 3 shows the attributes which are associated with extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Internet (website). It is found that, only three variables such as Qualification, Family income, Type of residence are significantly associated with usage of Internet (website)

The above table shows the attributes which are associated with extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Magazine/Newspaper It is found that, only three variables such as Age, Member in the family and Family income are significantly associated with usage of Magazine/Newspaper.

The Table 3 shows the attributes which are associated with extent of usage of sources. Totally fourteen variables have been tested in order to identify their association with the usage of sources of information: Radio/TV It is found that, only three variables such as Member in the family, Monthly income Self and Basic nature are significantly associated with usage of Radio/TV.

SUGGESTIONS

SUGGESTION TO INVESTORS

- Everyone who would like to invest has to understand the fundamentals of investment and the technical details, in additions they have to evaluate their financial ability and risk taking capacity to investors should cultivate the habit of referencing daily's, other sources of information and journals to update about the investment climate.

- They should have the tendency of consulting their family members and friends before taking any investment decisions. Investors have to watch the investment related information which is popular and offered by the investment company and they have to conform the authorities based on the source of information

SUGGESTION TO REGULARITY AUTHORITIES

- Regularity authorities have to watch the investment conditions and have to take necessary actions to protect the interest of the investors at the appropriate time.
- Regularity authorities have to educate the investors about the sources of investment information available to them. Internet facilities can be extended further to rural areas to enable the house hold investors to collect investment information.

SUGGESTION TO INVESTMENT COMPANIES

- They have to offer various schemes to satisfy the expectation of the investors. And investment companies have educated the investors so that more number of people well develops the habit of investing in new avenues.
- They have to watch the posted investment related information in a periodic basis to protect the investors. And they have to update the information time to time based on investment information

CONCLUSION

Today the financial services sector has become highly diversified offering the investor with a wide range of investment avenues. With proper investment strategies and financial planning, investor can increase personal wealth which will contribute to higher economic growth. The individual's decision to invest is greatly influenced by the various benefits each individual wants from owning a particular investment. This paper has examined the published work relating individual sources of investment information and behaviour. A source of investment information is most important one for a successful investment plan it vary from investment to investment. Understanding the saving and investment choice could be of great relevance to the investors for their wealth management and to the policy makers, the investment agencies, the researchers as well as managers of the firms to prepare themselves to respond to the varying choice of the investor. And they have to extend their information wide verity of terms. From the present study, it is clear that most of the investors are gather information through internet and newspaper/magazines, banners and brokers are preferred low level. And male investors are investing more than female investors and business people have high percentage of investment.

REFERENCES

1. Ambrose Jagongo and Vincent S. Mutswenje (2014), "A Survey of the Factors Influencing Investment Decisions: The Case of Individual Investors at the NSE", International Journal of Humanities and Social Science, Vol. 4 No. 4, pp.93-102.
Economic Inquiry (Article), <https://www.researchgate.net/publication/46538575>, pp.1-36.
2. Hilgerth, M.A., Hogarth, J.M., Beverly, S.G. (2003 July), Household financial management: The connection between knowledge and behavior, Federal Reserve Bulletin, Vol. 89, pp. 309-322.
3. Kothari, C.R., Research methodology methods and techniques, New age International Pvt Publishers, 2005.
4. Maheshwari.S.N, Financial Management and Practice, Chand & company publishers 2010
5. Maya O. Shaton (2014), The Display of Information and Household Investment Behavior University of Chicago Booth School of Business, JMP_Maya_Shaton, pp: 1-69.
6. Parihar B.B.S. and K.K. Sharma (2012), An Empirical Study of the Investment Preferences of Salaried Employees, Technofame – A Journal of Multidisciplinary Advance Research, Vol.I No. 2, pp: 39-48.
7. Parimalakanthi K., M. Ashok Kumar, (2015), *A Study Participating to Investment Behaviour of Individual Investors*, International Journal of Advance Research In Computer Science and Management Studies (IJARCSMS), Volume: 3, Issue: 6 pp: 149-157.
8. Rajeshri Soni, RahulMuhabde, Dr. Jaideo Deshmukh, (2015) *Achievement Motivation as Related To Parental Involvement Of Secondary School Students*, Scholarly Research Journal For Humanity Science & English Language (SRIIS), Volume: 2, Issue: IX, pp: 2383-2394.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Computer Application & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue, as well as on the journal as a whole, on our e-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our e-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

