A STUDY ON AWARENESS LEVEL OF INVESTMENT THROUGH SYSTEMATIC PLANS IN MUTUAL FUNDS AMONGST PEOPLE RESIDING IN NORTH AHMEDABAD

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Abstract

Systematic Investment Plan (SIP) is an attractive investment avenue offered by mutual funds in India. In the course of time, SIPs have witnessed significant growth in India, with a considerable increase in the number of SIP accounts and the total amount invested through SIPs both. Investors recognized SIPs in achieving the long- term financial goal and wealth creation tool. The present study aims to investigate the awareness level of investment major financial objectives and factors influencing through systematic plans in mutual funds among people residing in North Ahmedabad. The study employs a quantitative research design, utilizing a structured questionnaire survey to collect data from a sample of residents in North Ahmedabad. The survey comprises of varied factors, including demographic insight, awareness of mutual funds, investment with systematic investment plans (SIPs), objectives of investment in SIP and the factors influencing investment decisions. The results depicted that investors have heterogenous preferences and diverse levels of importance for each factor and investors perceive investment decisions for future prosperity and stability of their families. The research outcomes can benefit investors, financial institutions, and policymakers by boosting their familiarity of the investment preferences and awareness levels of individuals residing in North Ahmedabad. This information can assist in the development of targeted educational initiatives i.e. investor awareness campaigns (IAP), and the design of financial offerings designed to the specific demands and inclinations of the potential investors.

Key words: Mutual Funds, Systematic Investment Plan, Awareness, Perception, Diversification, Investment Avenue

INTRODUCTION

The Systematic Investment Plan (SIP) is a popular investment choice offered by mutual funds which allows investors to invest a definitive amount of money at regular intervals. It has attained considerable attention and acquisition among individual investors with this disciplined approach and probable long-term benefits. Systematic Investment Plans provide individuals with juncture to invest in mutual funds, distinctively of their financial miserliness or investment capital.

Mutual funds are means of investment that pool money from multiple investors to invest in a multifarious portfolio of securities such as stocks, bonds, and other money market instruments. The aim of Systematic Investment Plan (SIP), based on the performance of the underlying assets generate returns for the investors. Mutual funds offer multiple investment options and strategies, Systematic Investment Plan (SIP) have come out as a preferred prime choice for investors looking to invest respectively over a period.

The concept of SIP roams around investing a definitive amount of money fixedly, habitually monthly basis, although weekly or quarterly intervals are also available. This regular investment approach of Systematic Investment Plan (SIP) encourages regimentation and helps

individuals and go along with market volatility more effectively. With the help of Systematic Investment Plan (SIP)s, investors can start investment with a relatively small amount, making it accessible to a vast range of individuals.

Systematic Investment Plans (SIPs) came with one of the primary advantages is the concept of rupee cost averaging. By investing a definitive amount at regular intervals, investors buy more and less units with respective when prices are high and low. This helps dislodge the impact of short-term market variations, probably reducing the risk associated with the market timing. Over an extended time-frame, this structured approach aims to accumulate a larger number of units at a lower average cost, within the realm of possibility leading to better long-term returns.

Systematic Investment Plans (SIPs) additionally offer the benefit of compounding, where the returns generated on investments are reinvested, leading to skyrocketing growth over an extended time frame. With long term investment, investors can leverage the power of compounding to probably achieve their financial goals.

Additionally, Systematic Investment Plans (SIPs) provide versatility and accessibility to investors. They can easily revitalize the investment amount, begin or end investments, or shift between diverse mutual fund schemes based on investors financial milestones and fluctuating market conditions.

REVIEW OF LITRATURE

Numerous studies have analysed the awareness levels of investors in relation to mutual fund investments, but there is very fewer of research selectively cantered on the awareness levels of investors regarding Systematic Investment Plans (SIPs). In spite of that, a few previous studies have brought up briefly on this theme as under:

Gupta et al. (2023), evaluated the effects of demographic factors related with SIP in comparison with lump-sum payment through SWOT analysis. The study was based on primary data collected from relevant respondents through questionnaire, i.e. walk-in clients, phone conversations, and home/business visit, the major focus of present study were salaried investors' perceptions, collected information from 129 respondents and evaluated the data using descriptive research design. The study depicted that investor preferred high return instead of high risk. Old, aged investors preferred SIPs over lump-sum investment plan. Most of investors made ill-advised decision regarding investment. Additionally, the study further suggested mutual fund companies should introduce IAP programmes for investors as they are not aware of SIPs particularly in mutual funds.

Sharma (2022), made an attempt to analyse the demographic factors of investors and depicted major factors influencing the investors decision of investors. The present study relies on primary data gathered through a questionnaire, with a sample size of 60 using convenience sampling method. The research method used by present study is descriptive research, and the collected data will be indicated statistical tools such as percentage analysis, mean, and standard deviation. The study found that investors preferred private funds for investment and preferred to buy from brokers and Most of investors are satisfied with mutual funds.

Doshi (2021), has highlighted the level of awareness and perception of respondents with regards to investment through systematic investment plan of Mutual Fund. The paper has concentrated on factors of awareness, investment amount, investment purpose and investment perception and investment barriers of SIP by means of survey of ages between 18-60 through google form, 125 responses were recorded. The study had observed that investors are unaware of mutual funds investment. The terms SIP, Recurring Deposit and SWP are similar to them, they rely on advice of friends/relatives/brokers, they are not much clear about investment objectives. The study further suggested that mutual fund need innovation and investors need to upgrade, learn, and adopt new investment avenues instead of sticking on traditional way of investment avenues.

Naik et al. (2020), had estimated the awareness level of mutual fund the investors, the preference of the portfolios, the most preferred channel, factors investors interest regarding SBI Mutual Funds and analysed the comparative study between other leading mutual funds in the present market by Descriptive and analytical research with convenient sampling method sample size of 50 ages between 20-70 coined that 30% investors not prefer mutual fund as an investment avenue due to factors such as- unawareness, high risk, liquidity, affordability etc.

Murugan et al. (2018), examined the nature of mutual funds and analysed the returns and evaluated the performance of the portfolio using Sharpe index identified the best investment schemes and compared the actual performance with one time investment and systematic investment plan. Secondary data collection method used to evaluate the performance of sample size. The study revealed that when compared to one-time investment plan performance, the portfolio performance for systematic investment plan performance is significantly higher.

Trivedi et al. (2017), conducted a study on investors' perception relating to liquidity and investment decisions, financial awareness of MF investment and gender difference and age factors on investment decision making. The descriptive research method of sample size of 200 responses through primary data collection were analysed through Chi square methods to test the hypothesis. The study educed that investors are attracted through low-risk funds. Males are more interested in investment in comparison of females. Elders and youths are less aware of MF investment. The mutual fund industry boom-up by educating investors with the help of IAP and DAP programmes.

Vyas (2012) has conducted survey to understand and analyse investor's behaviour and expectations and tried to expose some significant information to safeguard the financial decision making of mutual fund investor and AMC. The study conducted based on 363 respondents collected through structured questionnaire. The study mainly focuses on underhand prospect of investors that are responsible for dissatisfaction of investors, had found that mutual fund is not much known to the investors, investors keep faith upon bank and post office deposit, bank deposit and many more investment avenues. Investors used to invest in mutual fund not more than 3 years and quit from funds as they were not receiving satisfaction. Moreover, SIP and equity options are most attractive options for investors and biggest barrier is that investors are depended on broker and their agents and did not analyse the risk.

Walia et al. (2009), elucidated the perception for risk volatility involved in mutual funds in juxtaposition to other financial avenues, identified critical gaps in mutual funds services towards transparency and disclosure practices and uncoiled the hidden issues confronted investors encountered with because of unprofessional services of mutual funds. To understand the willingness and ability to assume different levels of risk with varied parameters 100 responses were collected through structured questionnaire. The study revealed that investors want to invest in mutual fund and require innovation and quality to the existing services. This study is highly beneficial to AMCs to design more economical solutions for restructuring their extant services towards innovative new ways of service to suit customers' expectations.

RESEARCH METHODOLOGY

OBJECTIVES OF THE STUDY

The study majorly focuses on following objectives:

- To study the level of awareness of respondents with respect to SIP of mutual fund.
- To study the investment objective of respondents with respect to investment through Sip in Mutual Funds.
- To investigate the factors that influence investors' decision to invest in mutual fund schemes.

MEASUREMENT OF SCALE

The study is primarily based upon primary data. For this study, a questionnaire will become the instrument to collect data. The questionnaire will be filled out by the investors of mutual funds who resides in north Ahmedabad.

SAMPLING METHOD:

Sampling technique- Convenience sampling.

Sample Size:

- Out of 100 responses collected from questionnaire, 89 respondents prefer investments.
- Among theses 89 responses who prefer investments, 48 respondents invest in mutual funds.
- Among these 48 responses who invest in mutual funds, 39 respondents invest in Systematic Investment Plans (SIPs) of mutual fund and
- Among these 48 responses who invest in mutual funds, 9 responses invest in lump sum plans of mutual fund,

The present study is based on 39 respondents who invest in Systematic Investment Plans (SIPs) of mutual fund.

RESEARCH METHOD:

Descriptive research

RESEARCH INSTRUMENT USED FOR DATA ANALYSIS:

The collected data will be analysed through SPSS 20 using statistical technique frequency analysis (like percentage analysis, mean, median, S.E. of mean, S.E. of Skewness, Kurtosis, mode, standard deviation, Range and Sum total).

ANALYSIS AND FINDINGS

FACTORS AFFECTING INVESTMENT DECISION OF INVESTORS:

Statistics						
		Gender	Investment objective and style	Time horizon of investment	AMC track record	Goodwill of mutual fund companies
N	Valid	39	39	39	39	39
	Missing	0	0	0	0	0
Mean		1.46	3.97	3.92	3.92	4.36
Std. Error of Mean		.081	.174	.166	.162	.149

Median	1.46[a]	4.17[a]	4.04[a]	3.95[a]	4.52[a]
Mode	1	5	5	5	5
Std. Deviation	.505	1.088	1.036	1.010	.932
Variance	.255	1.184	1.073	1.020	.868
Skewness	.161	-.981	-.439	-.162	-1.006
Std. Error of Skewness	.378	.378	.378	.378	.378
Kurtosis	-2.084	.272	-1.053	-1.483	-.553
Std. Error of Kurtosis	.741	.741	.741	.741	.741
Range	1	4	3	3	3
Minimum	1	1	2	2	2
Maximum	2	5	5	5	5
Sum	57	155	153	153	170

Statistics		Size of fund	Return and service charges	Risk tolerance (willingness to take risk on investible money)	Service (pre and post sales)	Level of return	Fund managers experience
N	Valid	39	39	39	39	39	39
	Missing	0	0	0	0	0	0
Mean		3.85	4.10	3.38	3.97	4.41	3.85
Std. Error of Mean		.158	.194	.219	.162	.155	.170
Median		3.88[a]	4.38[a]	3.44[a]	4.11[a]	4.58[a]	3.95[a]
Mode		3	5	5	5	5	5
Std. Deviation		.988	1.209	1.369	1.013	.966	1.065
Variance		.976	1.463	1.874	1.026	.933	1.134
Skewness		-.540	-1.241	-.231	-.588	-1.858	-.643
Std. Error of Skewness		.378	.378	.378	.378	.378	.378
Kurtosis		.153	.564	-1.166	-.774	3.413	-.167
Std. Error of Kurtosis		.741	.741	.741	.741	.741	.741
Range		4	4	4	3	4	4
Minimum		1	1	1	2	1	1
Maximum		5	5	5	5	5	5
Sum		150	160	132	155	172	150

a. Calculated from grouped data.

Frequency Table

Gender		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MALE	21	53.8	53.8	53.8
	FEMALE	18	46.2	46.2	100.0
	Total	39	100.0	100.0	

Investment objective and style		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	1	2.6	2.6	2.6
	LOW PRIORITY	4	10.3	10.3	12.8
	MEDIUM PRIORITY	5	12.8	12.8	25.6

	HIGH PRIORITY	14	35.9	35.9	61.5
	HIGHEST PRIORITY	15	38.5	38.5	100.0
	Total	39	100.0	100.0	

Time horizon of investment

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOW PRIORITY	4	10.3	10.3	10.3
	MEDIUM PRIORITY	10	25.6	25.6	35.9
	HIGH PRIORITY	10	25.6	25.6	61.5
	HIGHEST PRIORITY	15	38.5	38.5	100.0
	Total	39	100.0	100.0	

AMC track record

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOW PRIORITY	2	5.1	5.1	5.1
	MEDIUM PRIORITY	15	38.5	38.5	43.6
	HIGH PRIORITY	6	15.4	15.4	59.0
	HIGHEST PRIORITY	16	41.0	41.0	100.0
	Total	39	100.0	100.0	

Goodwill of mutual fund companies

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOW PRIORITY	1	2.6	2.6	2.6
	MEDIUM PRIORITY	9	23.1	23.1	25.6
	HIGH PRIORITY	4	10.3	10.3	35.9
	HIGHEST PRIORITY	25	64.1	64.1	100.0
	Total	39	100.0	100.0	

Size of fund

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	1	2.6	2.6	2.6
	LOW PRIORITY	1	2.6	2.6	5.1
	MEDIUM PRIORITY	13	33.3	33.3	38.5
	HIGH PRIORITY	12	30.8	30.8	69.2
	HIGHEST PRIORITY	12	30.8	30.8	100.0
	Total	39	100.0	100.0	

Return and service charges.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	2	5.1	5.1	5.1
	LOW PRIORITY	3	7.7	7.7	12.8
	MEDIUM PRIORITY	5	12.8	12.8	25.6
	HIGH PRIORITY	8	20.5	20.5	46.2
	HIGHEST PRIORITY	21	53.8	53.8	100.0
	Total	39	100.0	100.0	

Risk tolerance (willingness to take risk on investible money)

		Frequency	Percent	Valid Percent	Cumulative Percent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	4	10.3	10.3	10.3
	LOW PRIORITY	7	17.9	17.9	28.2
	MEDIUM PRIORITY	10	25.6	25.6	53.8
	HIGH PRIORITY	6	15.4	15.4	69.2
	HIGHEST PRIORITY	12	30.8	30.8	100.0
	Total	39	100.0	100.0	

Service (pre and post sales)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOW PRIORITY	4	10.3	10.3	10.3
	MEDIUM PRIORITY	8	20.5	20.5	30.8
	HIGH PRIORITY	12	30.8	30.8	61.5
	HIGHEST PRIORITY	15	38.5	38.5	100.0
	Total	39	100.0	100.0	

Level of return

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	1	2.6	2.6	2.6
	LOW PRIORITY	1	2.6	2.6	5.1
	MEDIUM PRIORITY	4	10.3	10.3	15.4
	HIGH PRIORITY	8	20.5	20.5	35.9
	HIGHEST PRIORITY	25	64.1	64.1	100.0
	Total	39	100.0	100.0	

Fund managers experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	LOWEST PRIORITY	1	2.6	2.6	2.6
	LOW PRIORITY	3	7.7	7.7	10.3
	MEDIUM PRIORITY	10	25.6	25.6	35.9
	HIGH PRIORITY	12	30.8	30.8	66.7
	HIGHEST PRIORITY	13	33.3	33.3	100.0
	Total	39	100.0	100.0	

Based on the provided data, following conclusion is drawn:

❖ Gender: From 39 responses, 53.8% recognized as male, while 46.2% recognized as female.
❖ Investment Objective and Style: The most of respondents (38.5%) assessed the highest priority investment objective and style, succeeded by high priority (35.9%), medium priority (12.8%), low priority (10.3%), and lowest priority (2.6%).
❖ Time Horizon of Investment: Time horizons of respondents for investment were distributed subsequently: highest priority (38.5%), medium priority (25.6%), high priority (25.6%), and low priority (10.3%).
❖ AMC Track Record: The distribution of responses concerned with perception of AMC track record was in sequence: highest priority (41.0%), medium priority (38.5%), high priority (15.4%), and low priority (5.1%).
❖ Goodwill of Mutual Fund Companies: Respondents interpreted the goodwill of mutual fund companies in sequence: highest priority (64.1%), medium priority (23.1%), high priority (10.3%), and low priority (2.6%).
❖ Size of Fund: Preferences of respondents for the size of fund were succeeded by: highest priority (30.8%), medium priority (33.3%), high priority (30.8%), low priority (2.6%), and lowest priority (2.6%).
❖ Return and Service Charges: The most of participants (53.8%) contemplated return and service charges to be at the highest priority and succeeded by high priority (20.5%), medium priority (12.8%), low priority (7.7%), and lowest priority (5.1%).

- ❖ Risk Tolerance: Risk tolerance level of respondents were apportioned as follows: highest priority (30.8%), medium priority (25.6%), low priority (17.9%), high priority (15.4%), and lowest priority (10.3%).
- ❖ Service (pre- and post-sales service): Respondents preference for service quality was subsequently: highest priority (38.5%), high priority (30.8%), medium priority (20.5%), and low priority (10.3%).
- ❖ Level of Return: The most of respondents (64.1%) anticipated the highest level of return, followed as high priority (20.5%), medium priority (10.3%), low priority (2.6%), and lowest priority (2.6%).
- ❖ Fund Managers' Experience: Perception of respondents of fund managers experience was projected in sequence as: highest priority (33.3%), high priority (30.8%), medium priority (25.6%), low priority (7.7%), and lowest priority (2.6%).

The above conclusions cater revelation about the respondents' factors influencing the investment decision of preferences and priorities in terms of gender, investment objectives and styles, time horizon of investment, AMC track record, goodwill of mutual fund companies, size of fund, return and service charges, risk tolerance, service quality, level of return, and fund managers' experience. This information can be valuable for understanding and catering to the needs and expectations of potential investors in mutual funds.

OBJECTIVES OF INVESTMENT DECISION OF INVESTORS:
Statistics

		GENDER	ensure comfortable retirement.	provide children's education cost.	buy a house
N	Valid	39	39	39	39
	Missing	0	0	0	0
Mean		1.46	3.90	3.13	3.33
Std. Error of Mean		.081	.201	.215	.221
Median		1.46[a]	4.16[a]	3.16[a]	3.41[a]
Mode		1	5	3	5
Std. Deviation		.505	1.252	1.341	1.383
Variance		.255	1.568	1.799	1.912
Skewness		.161	-.814	-.108	-.263
Std. Error of Skewness		.378	.378	.378	.378
Kurtosis		-2.084	-.437	-1.014	-1.115
Std. Error of Kurtosis		.741	.741	.741	.741
Range		1	4	4	4
Minimum		1	1	1	1
Maximum		2	5	5	5
Sum		57	152	122	130

Statistics

		provide for children's marriage	buy a car	protect income in the event of death/instability/illness	reducing housing/other loan
N	Valid	39	39	39	39
	Missing	0	0	0	0
Mean		3.23	3.18	3.67	3.21
Std. Error of Mean		.213	.204	.196	.218
Median		3.26[a]	3.29[a]	3.81[a]	3.38[a]
Mode		3	4	5	4
Std. Deviation		1.327	1.275	1.221	1.361
Variance		1.761	1.625	1.491	1.852
Skewness		-.164	-.274	-.684	-.392
Std. Error of Skewness		.378	.378	.378	.378

Kurtosis	-.984	-.944	-.274	-.992
Std. Error of Kurtosis	.741	.741	.741	.741
Range	4	4	4	4
Minimum	1	1	1	1
Maximum	5	5	5	5
Sum	126	124	143	125

Statistics

		reducing credit card liability and other expenses.	ensure assets passed on smoothly to independents.	reduce income tax	protect income/assets from inflation
N	Valid	39	39	39	39
	Missing	0	0	0	0
Mean		3.03	3.56	3.49	3.62
Std. Error of Mean		.216	.201	.201	.203
Median		3.05[a]	3.68[a]	3.64[a]	3.76[a]
Mode		3	3	4	5
Std. Deviation		1.347	1.252	1.254	1.269
Variance		1.815	1.568	1.572	1.611
Skewness		-.049	-.619	-.603	-.680
Std. Error of Skewness		.378	.378	.378	.378
Kurtosis		-1.034	-.329	-.494	-.324
Std. Error of Kurtosis		.741	.741	.741	.741
Range		4	4	4	4
Minimum		1	1	1	1
Maximum		5	5	5	5
Sum		118	139	136	141

a. Calculated from grouped data.

Frequency Table

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	male	21	53.8	53.8	53.8
	female	18	46.2	46.2	100.0
	Total	39	100.0	100.0	

Ensure comfortable retirement.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	2	5.1	5.1	5.1
	low priority	4	10.3	10.3	15.4
	medium priority	8	20.5	20.5	35.9
	high priority	7	17.9	17.9	53.8
	highest priority	18	46.2	46.2	100.0
	Total	39	100.0	100.0	

Provide children's education cost.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	6	15.4	15.4	15.4
	low priority	6	15.4	15.4	30.8
	medium priority	12	30.8	30.8	61.5
	high priority	7	17.9	17.9	79.5
	highest priority	8	20.5	20.5	100.0
	Total	39	100.0	100.0	

Buy a house.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	5	12.8	12.8	12.8
	low priority	6	15.4	15.4	28.2
	medium priority	10	25.6	25.6	53.8
	high priority	7	17.9	17.9	71.8
	highest priority	11	28.2	28.2	100.0
	Total	39	100.0	100.0	

Provide for children's marriage.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	5	12.8	12.8	12.8
	low priority	6	15.4	15.4	28.2
	medium priority	12	30.8	30.8	59.0
	high priority	7	17.9	17.9	76.9
	highest priority	9	23.1	23.1	100.0
	Total	39	100.0	100.0	

Buy a car.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	5	12.8	12.8	12.8
	low priority	7	17.9	17.9	30.8
	medium priority	9	23.1	23.1	53.8
	high priority	12	30.8	30.8	84.6
	highest priority	6	15.4	15.4	100.0
	Total	39	100.0	100.0	

Protect income in the event of death/instability/illness

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	3	7.7	7.7	7.7
	low priority	3	7.7	7.7	15.4
	medium priority	10	25.6	25.6	41.0
	high priority	11	28.2	28.2	69.2
	highest priority	12	30.8	30.8	100.0
	Total	39	100.0	100.0	

Reducing housing/other loan

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	7	17.9	17.9	17.9
	low priority	4	10.3	10.3	28.2
	medium priority	9	23.1	23.1	51.3
	high priority	12	30.8	30.8	82.1
	highest priority	7	17.9	17.9	100.0
	Total	39	100.0	100.0	

Reducing credit card liability and other expenses.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	7	17.9	17.9	17.9
	low priority	6	15.4	15.4	33.3
	medium priority	12	30.8	30.8	64.1
	high priority	7	17.9	17.9	82.1
	highest priority	7	17.9	17.9	100.0
	Total	39	100.0	100.0	

Ensure assets passed on smoothly to independents.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	4	10.3	10.3	10.3
	low priority	2	5.1	5.1	15.4
	medium priority	12	30.8	30.8	46.2
	high priority	10	25.6	25.6	71.8
	highest priority	11	28.2	28.2	100.0
	Total	39	100.0	100.0	

Reduce income tax.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	4	10.3	10.3	10.3
	low priority	4	10.3	10.3	20.5
	medium priority	9	23.1	23.1	43.6
	high priority	13	33.3	33.3	76.9
	highest priority	9	23.1	23.1	100.0
	Total	39	100.0	100.0	

Protect income/assets from inflation.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	lowest priority	4	10.3	10.3	10.3
	low priority	2	5.1	5.1	15.4
	medium priority	11	28.2	28.2	43.6
	high priority	10	25.6	25.6	69.2
	highest priority	12	30.8	30.8	100.0
	Total	39	100.0	100.0	

Based on the above data the following conclusion are drawn:

1. Gender Distribution: The above data includes 39 responses, with 21 (53.8%) males and 18 (46.2%) females.

2. Priorities for Financial Goals are as under:

- ❖ Ensure comfortable retirement: The most of respondents (46.2%) assessed this as their highest priority, although only a small percentage (5.1%) assessed as the lowest priority.
- ❖ Provide children's education cost: Nearly 20.5% prioritize children's education cost as their highest priority, and 15.4% contemplated it as the lowest priority.
- ❖ Buy a house: A noteworthy portion (28.2%) rankle purchasing house as their highest priority, although 12.8% consider it as the lowest priority.
- ❖ Provide for children's marriage: 23.1% respondents consider children's marriage as their highest priority, although 12.8% respondents classify it as the lowest priority.
- ❖ Buy a car: To buy a car is highest priority that is 15.4% of respondents, while 12.8% assessed it as the lowest priority.
- ❖ Protect income in the event of death/instability/illness: 30.8% of total respondents consider protection from death, instability, and death as the highest priority, and 7.7% consider it the lowest priority.
- ❖ Reducing housing/other loan: 30.8% from the total respondents classify reducing house loan as the highest priority and 17.9% consider it the lowest priority.
- ❖ Reducing credit card liability and other expenses: 30.8% respondents assessed lowering credit card liability as the highest priority and 17.9% assessed it the lowest priority.
- ❖ Ensure assets passed on smoothly to independents: 28.2% respondents assessed to pass assets to dependents as the highest priority and 10.3% respondents view it as the lowest priority.
- ❖ Reduce income tax: 33.3% respondents prioritize income tax liability reduction as the highest although 10.3% classify it the lowest.
- ❖ Protect income/assets from inflation: 30.8% respondents consider protection from inflation as the highest priority and 10.3% respondents assessed it the lowest priority.

CONCLUSION

The present study sheds light on the investor's awareness and priorities in connection with various aspects of mutual fund investment. At first, the gender dispersion amidst the respondents resulted that 53.8% respondents recognized as male and 46.2% respondents assessed as female. The study indicated even-handed depiction of both genders, emphasizing the significance of considering varied perception at the time of building investment strategies.

The present study also highlights the investors financial goals and investment objectives. The most of respondents i.e., 46.2% assessed affirming a comfortable retirement as their highest priority. This highlights the relevance of long-term financial planning and the necessity to address retirement in investment strategies of respondents. Moreover, other priorities including providing for children's education: 20.5%, buying a house: 28.2%, and protecting income in the event of death, instability, or illness: 30.8% were recognized by a significant part of the respondents. These goals exhibit the investors perception towards investment decision for their families future prosperity and steadiness. Besides this the present paper examined the perception and priorities of investors regarding diverse factors influencing their investment decisions. It revealed that investors prioritize factors namely investment objective and style, time horizon, AMC track record, goodwill of mutual fund companies, return and service charges, risk tolerance, service quality, level of return, and fund managers' experience.

The findings exhibited that investors have different preferences and distinct degrees of significant for each factor. To showcase, the most of respondents prioritize the highest priority investment objective and style: 38.5% and perceive the goodwill of mutual fund companies: 64.1% as important contemplation. Additionally, the respondents show a zealous interest in the experience of fund managers, with a remarkable share allotting this a high priority: 33.3%.

Overall, the research paper provides significant revelation into the investors' awareness, preferences, priorities, and decision-making criteria parameters at the time of mutual fund investments. The study can navigate financial institutions, fund managers, and advisors in building modified investment offerings that harmonize with the investors' requirements and anticipations.

By comprehension and confronting the objectives and uncertainties of investors, the financial industry can cultivate assurance, enrich user satisfaction, and catalyses successful investment outcomes for individuals looking to fabricate wealth, secure their future, and achieve their financial objectives.

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