

A STUDY ON INVESTMENT PREFERENCE OF SALARIED EMPLOYEES IN APRAZER HEALTHCARE PVT LTD

Submitted in partial fulfillment of the requirements for the award of

MASTER OF BUSINESS ADMINISTRATION

by

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Register No. 41410255



SCHOOL OF MANAGEMENT STUDIES

SATHYABAMA

INSTITUTE OF SCIENCE AND TECHNOLOGY

(DEEMED TO BE UNIVERSITY)

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MAY 2023



SCHOOL OF MANAGEMENT STUDIES

BONAFIDE CERTIFICATE

This is to certify that this Project Report is the bonafide work of **ROHIT A R 41410255** who carried out the project entitled “**A Study on Investment preference of salaried employees in Aprazer Healthcare Pvt Ltd**” under my supervision from January 2023 to April 2023.


DR. JOHN BRITTO

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Internal guide

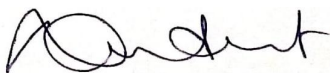
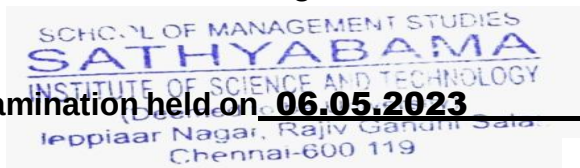
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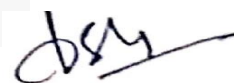
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Submitted for Viva voce Examination held on **06.05.2023**



Internal Examiner



External Examiner

COMPLETION LETTER

APRAZER

Dated : 1st May, 2023

To,

Mr. A.R. Rohit
8/21, Old Rajinder Nagar,
New Delhi – 110060.

Dear Mr. A.R. Rohit,

This is to certify that you have successfully completed your internship with our company as "Intern" from 10-Jan-2023 to 09-Apr-2023. We would like to take this opportunity to express our appreciation for your dedication and hard work during your internship period.

During your internship with us, you have shown a great attitude and a willingness to learn, take on new challenges and collaborate with our team. Your contributions have been greatly appreciated and you have been an asset to our organization. We trust that your experience with us has been fulfilling and that it has equipped you with valuable insights and skills that you can apply in your future career.

We are pleased to confirm that you have fulfilled all the obligations and requirements of your internship program as per our guidelines and standards. We wish you the very best for your future career and we are confident that you will excel in your chosen field.

Please let us know if you require any further documentation from us, and we will be happy to provide it.

Thank you for being a part of our team, and we wish you all the success in your future endeavors.

For Aprazer Healthcare Private Limited



(Jatinder Pal Singh)
General Manager - HR



Aprazer Healthcare Private Limited

R-724, 1st Floor, Naraina Industrial Area, Phase-1, New Delhi - 110028

DECLARATION

I **ROHIT A R (41410255)** hereby declare that the Project Report entitled “**A Study on Investment preference of salaried employees in Aprazer Healthcare Pvt Ltd**” done by me under the guidance of **DR. JOHN BRITTO** is submitted in partial fulfillment of the requirements for the award of Master of Business Administration degree.

DATE: 06.05.2023

PLACE: CHENNAI

A handwritten signature in black ink, appearing to read 'Rohit', with a long horizontal stroke extending to the right.

ROHIT A R

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ROHIT A R

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ABSTRACT

This study aims to assess the investment preference of employees in APRAZER HEALTHCARE PVT LTD. Investment is the basis for planning a safe and secure future. Any income earned by an individual is either spent or saved for future use. The part of the income that is saved or the savings of the income is saved or the savings can be translated into investments when it is converted into a monetary asset or a claim on future income for a return. The main purpose of this study is to understand the preference of investments of employees and also to understand the significance of demographic factors such as gender, age education, occupation, income influencing the investment decision. The study also further attempts to understand factors considered while investment such as safety of principle, CRISIL rating, retail or direct investment. The researcher also wanted to understand the most preferred investment avenues of the employers. The study will have an outcome of understanding the investment pattern of the employees based on their investment awareness and analyses the amount of risk the employees are willing to take in their investments with the prospect of their requirements of their personal finance for their future. For this study, the researcher conducted the primary research with the help of structured questionnaires which was circulated to the employees. The study had taken of 120 respondents for the data analysis. The entire data received from the respondents were analyzed using statistical techniques. Various investment preference was derived by the employees and few suggestions to improve the investment preference of Aprazer Healthcare pvt ltd.

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CHAPTER 1

INTRODUCTION

1.1 OVERVIEW AND BACKGROUND OF STUDY

Financial literacy is the method by which investors can develop their understanding of financial concepts, products, markets and risks. It can be defined as the ability to make judgments and accordingly take effective decisions in the context of management of wealth and money. It includes understanding regarding the working of the checking account, and it is a confluence of credit and debt management to make responsible decisions. However, participation in modern finance puts forward some questions and choices before investing money. A clear understanding of the different avenues of investments will help an individual to take a wise decision on investment objectives and goals (Agrawal S. 2017). There are a variety of investments in a financial market differing from one another with regards to return, period and the associated risk. An individual has to be aware of the pros and cons of the investment channel before deciding the investment plan. With the increase in financial literacy, the investor gathers information regarding the investment portfolio that will benefit him. In modern times, there are several avenues of investment available confined to not only rich or those involved in business but also to middle-class people as well. That is to say, with the growing purchasing power and level of income, public investment has become popular and developed into a household word.

Investment is the basis for planning a safe and secure future. Any income earned by an individual is either spent or saved for future use. The part of the income that is saved or the savings of an individual can be translated into investments when it is converted into a monetary asset or a claim on future income for a return. Investments give an opportunity to utilise the present cash income to provide stability, security, liquidity, and appreciation in the future. The term savings and investments are sometimes used interchangeably. All individual investments are started with a future objective in mind. People may invest for a car, a house, a child's education, medical

support, easy retirement and so on. Some may also invest to obtain intangible objectives such as social status and luxury living. Investment planning requires individuals to carefully consider the risk-return trade-offs of individual investment avenues. There are a variety of investment options that are available to investors, each with their own specific advantages and disadvantages. Higher the risk that an investment bears, generally higher is the reward associated with it. Investors have to carefully consider their risk appetite and liquidity needs before taking the plunge into an investment instrument.

The purpose of this research is to answer the following questions:

1. Identify whether salaried individuals in APRAZER HEALTHCARE PVT LTD are aware of the different investment avenues available to them and also the investment strategy they follow.
2. Understand the preferred investment avenue and whether these differ with the change in demographics by the employees of APRAZER HEALTHCARE PVT LTD.
3. Assess the types of behavioural biases impacting individuals and their impact on investment decision making by the employees of APRAZER HEALTHCARE PVT LTD.

Investment Scenario in India

In recent times, there is a quiet revolution going on in this country in the context of retail savings space. A slow and steady change regarding the investment profile has been observed ensuring a stable flow of funds to stocks, bonds, and many other investment avenues. People are also investing in the real estate sector, and the demand for it is expected to increase shortly. As compared to the previous years, there has been a lot of change. The household financial savings in debentures increased from 0.4 percent to almost 0.7 percent of GDP in the financial year ended in 2016. Moreover, the proportion of fixed deposits has dropped from 4.9 percent in 2015 to 4.7 percent of GDP in 2016, thus indicating that people are more eager to invest in different asset categories, and have less interest in FDs.

In addition to that, demonetization has also affected small investors as a drop in the deposit rates has been observed; hence this has forced small investors to think about alternative investment avenues to park their savings. Even the tax-free public

provident fund has reduced from 8.7 percent in 2014 to 8 percent in 2016; it is also evident that the main reason behind this is the interest rate which is deducted by the Reserve Bank of India. The traditional investors who were earlier restricted within bank fixed deposits and provident funds are recently shifting to mutual fund and other schemes of investment that offer higher returns. Currently, Indian companies are getting more mature and are also growing, and with more and more companies getting enlisted, it is expected that the individual wealth in equities in India will grow to 37% in FY18, against 30% in FY17(India, 2017).

In India, it is being said that the total individual wealth has approximately tripled to 249 lakh crore in FY16 from 86.5 lakh crore in FY15. It has been seen that in the present financial year, one of the most popular forms of investment, fixed deposits have received the most amount of individual investment. Such tools are anticipated to go on being the most preferred and most significant class of investment for at least a couple of years, simply because the trust in the government makes them a safe bet. The salaried individuals mainly focus their attention and investment on their retirement plans. Recently, the retirement benefits of even government employees have become restricted than they were in the past. That, along with increased awareness and financial literacy has channelized a large amount of funds towards retirement benefits and pension funds.

Investment Strategy and Portfolio Construction

An investment strategy guides the actions of an investor with regards to allocation of assets. Though the strategies vary, they are based on the individual aims and goals, need for future capital and risk tolerance. Some of the strategies seek rapid growth especially when the investors focus on capital appreciation, or when they follow a low- risk strategy focusing on the protection of assets and wealth. Risk plays a major role in any investment strategy. Some individuals are risk lovers while some are risk averse. There is an overarching rule that if and only if investors can afford a loss, they should tolerate risk (Dhawan, 13 personal finance thumb rules to help kick-start your financial planning, 2016).

A sound investment strategy needs to take into consideration all components such as risk-return, liquidity, tax and the like and be carefully planned so that an individual can maintain the direction and discipline that is required to reach the pre-determined investment goals (Anand, 2011). For an effective investment strategy, the current market scenario needs to be understood and the portfolio needs to be set up accordingly. The investment goals also need to be determined at the first level, considering risk tolerance and time horizon. Thus, fully understanding the investment choices, the most important step of the investors is to determine how money can be invested. Following are the ways of investment that the people of India generally prefer, irrespective of their risk appetite (Zaman & Oberoi, 2014)

- **Investment Allocation:**

This is also known as asset allocation, where an investor owns different types of investments. This also represents the percentage of asset categories that an investor has in the investment portfolio.

- **Diversification:**

This is a technique for managing risks and combining with different investment avenues to minimise and mitigate the associated risks of investment.

- **Dollar Cost Averaging:**

This strategy is used while purchasing fixed investments regardless of its price. This technique also minimizes risk by reducing the difference between the current market value and the initial investment value over a certain period.

Portfolio management plays an important role in the investment life cycle of any investor. A portfolio of investments is simply a collection of different investments that are made by an individual investor in order to diversify risks and maximize returns. Portfolio management can be divided into two styles:

Active Portfolio Management: The active style of portfolio management seeks to take advantage of inefficiencies in the market and is usually accompanied by incremental costs.

Passive Portfolio Management: The passive style of management assumes that the markets are efficient and any irregularities will be resolved in the long term. The returns expected from the market will be adjusted and even low cost investments will provide good return if held for a long enough period of time.

Investment Avenues

Today, the term investment includes a wide array of instruments, some of which were unheard of till quite recently. The investment avenues can be classified into four basic categories:

- ✓ Compulsory Investments
- ✓ Health Investments
- ✓ Risk and Return Investments
- ✓ Luxury Investments

Compulsory Investments:

There are some compulsory investments that are made by employers in order to conform to the rules laid down in the Acts as well as for saving taxes. The purpose of these investments is to provide the salaried individuals with increased savings options. A few of these investments include:

i. Employee Provident Fund (EPF): The Employees' Provident Fund Organisation of India (EPFO) is the parent body responsible for maintaining the EPF for salaried employees of any organization.

ii. Gratuity: According to the regulations of the Income Tax Act, an employee has to complete a minimum of 5 years' of full time service with an employer to be eligible for gratuity.

iii. Employees' Pension Scheme: The Employees' Pension Scheme account is a compulsory account that includes a contribution from the employer of the individual which finally becomes a part of the individual's retirement corpus.

Health Investments:

It is advisable for every individual to have a life insurance that is approximately 6-8 times his annual income. Investment in health has taken paramount importance given the risky and volatile environment we all strive to fit in and the profits obtained from such investments are risk free. The investments in health include medical insurance, life insurance and endowment plans.

i. Medical Insurance: Health or medical insurance is a type of insurance that protects the insured against medical and surgical expenses. It generally reimburses the expenses incurred by the insured in providing for the medical facilities.

ii. Life Insurance: This insurance recognises the value of human life and pays to a designated beneficiary a specified amount on the death of the insured. The policy holder pays a specific amount of periodic payments to the insurance company during the life of the policy.

Risk and Return Investment:

The risk and return characteristics of investment instruments determine the investment pattern of individuals. A variety of investment instruments have come up with a combination of risk and return to suit the tailor made needs of investors. A few of these instruments are:

i. Shares/ Stocks: Shares or stocks represent the ownership of an individual in a company. Investors with a risky appetite prefer to invest in shares since the returns offered are as high as 15-20%. However, since the stock market is volatile, it is not a good investment option for individuals who want a comparatively risk free investment.

ii. Bonds: A bond is a debt instrument that represents an obligation to repay the principal amount with interest on a specified date. An investor buying a bond becomes a creditor of the issuer and hence represents a claim on the issuer's assets in case of dissolution.

iii. Fixed Deposits: Fixed deposits in banks are considered to be the safest investment instrument in the country. Though the interest rate offered on fixed deposits is lower than that of shares, they still are the most commonly used for investment as the risk involved is almost negligible.

iv. Warrants: It is a derivative security that allows the warrant holder to decide if he wants to purchase shares from the issuer of shares at a price that is decided earlier, during a specified time period. These instruments are issued and guaranteed by the company.

v. Mutual Funds: It is an investment instrument that is made up of a pool of funds collected by a variety of investors for investment in different avenues like stocks, bonds, money market instruments, gold, and other similar assets.

Luxury Investment:

These investments, as the term suggests, are made by individuals who have the luxury of surplus income after compulsory and health investments. The investments in these instruments are generally to the tune of lakhs of rupees and hence, the return offered is also quite high. The major two luxury investments are:

i. Gold/Silver: Gold and silver are the two metals that have been an investment avenue for people since long. Considered to be the more stable investment, gold is also the more expensive of the two. Silver, on the hand, is much more accessible but more volatile in terms of the changes in price. Silver also has more industrial use so has more growth potential.

ii. Real Estate: Real estate becomes an investment instrument when the purpose of investing is generating income and not to be used as the primary residence. Investors with surplus funds at their disposal prefer to invest in real estate to take advantage of land and building appreciation and generate profits through rental income.

Stages in Life cycle

This factor is also considered essential when considering the choice of investment. An individual who is unmarried or is below 30 years of age is almost always ready to bear the risks for high returns compared to aged people nearing the end of their income-earning life who do not want to take risks. As stated by (Shukla & Gupta, 2017), people who are retired and who are not in the early stage of life avoid risk-bearing investment channels. People also prefer those investment avenues which give them high returns after certain tenure. At present, people are also willing to invest in mutual funds as they are flexible and the rate of interest is also high which offers them high returns after a certain period. In case of retired individuals, the preference for investment is more towards instruments that are backed by the government, giving them a sense of security about their funds.

Statement of Problem

Savings and investment are the two cornerstones of any individual investor. Salaried individuals specifically, save and invest for a variety of reasons. These may be for the attainment of a future goal such as further studies, marriage and the like or could be for retirement savings. While the reason for investment may differ for individuals, it is quite clear that more often than not, individuals save a part of their income and invest a part of their savings. The financial market is continuously evolving and new investment avenues are opening up for individual investors. While in the past investors preferred investing in fixed deposits and government bonds, new and innovative options like mutual funds and futures are finding a space in the investment market. However, lack of knowledge and a difficult financial market mean that investors are still hesitant about experimenting with such avenues. Taxable income is an important consideration for all salaried individuals. A heavy amount of the income earned is usually deducted as taxes by the government. Hence, tax considerations drive major investments by salaried people.

Even though investors are presumed to behave rationally and take informed decisions, certain biases in their behaviour also impact their decision making ability.

These biases in their behaviour stem from several factors such as the environment they grow up in, their peers, their attitude as well as their surroundings. Due to these behavioural biases, investors end up making certain investment decisions that are not in their best interests. It becomes important for the researcher to identify such behavioural biases and understand how they ultimately impact investment decision making process of salaried individuals.

1.2 INDUSTRY PROFILE

India is the largest provider of generic drugs globally and is known for its affordable vaccines and generic medications. The Indian Pharmaceutical industry is currently ranked third in pharmaceutical production by volume after evolving over time into a thriving industry growing at a CAGR of 9.43% since the past nine years. Generic drugs, over-the-counter medications, bulk drugs, vaccines, contract research & manufacturing, biosimilar, and biologics are some of the major segments of the Indian pharma industry. India has the most number of pharmaceutical manufacturing facilities that are in compliance with the US Food and Drug Administration (USFDA) and has 500 API producers that make for around 8% of the worldwide API market.

Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms. India is rightfully known as the "pharmacy of the world" due to the low cost and high quality of its medicines. Pharmaceutical industry manufactures and develops medicines/drugs to the patients. Pharmaceutical industry in India contributes to 1.72% of the country's GDP in the calendar year 2022.

industry grew on 8 % which is around Rs1.8 lakh crore. by the year of 2030 the pharmaceutical industry is expected to grow around 10 lakh crores. Indian pharmaceutical industry is the third largest industry in the world. in terms of export Indian pharmaceutical industry has a global share of 5.92 percent. Indian pharmaceutical industry has employment of around 6 lakh people directly and expected to create another 58000 employments in India. Indian pharmaceutical industry is fast growing sector and also increasing its market share globally with all advancement in the technology.

1.3 COMPANY PROFILE

Aprazer Healthcare Private Limited was incorporated in 2017 in India. With one goal in mind to provide high quality and affordable medicines to all. With our products we build trust every day with healthcare professionals and patients. Aprazer Healthcare is engaged in providing lifesaving drugs in different therapeutic segments, like Oncology Hepetology, Gastroenterology & HIV.

We at Aprazer not only provide quality ingredients in the medicines but also a sense of security for customers by adding a security seal on all our packaging and our Braille friendly packaging breaks the barrier of communication between us and the specially- abled individuals.

Vision

Our Vision is to become the lead pharmaceutical business that keep's providing affordable and quality medicines globally to individuals in need so that they remain in good health.

Mission

Our Mission is to create good health for all individuals globally and maintain close relationship with patients seeking quality medicines at affordable prices.

1.4 OBJECTIVES OF THE STUDY

Primary Objective:

To undergone in depth study about the investment preference on salaried employees in Aprazer Healthcare Pvt Ltd.

Secondary Objective:

The study of this topic has been undertaken with a number of objectives following are the objectives of this study

- | To know the most preferred investment by salaried employees.
- | To Know the most preferred medium of investment made by salaried class employees.
- | To Know either salaried class prefer Direct Investment or Retail Investment.
- | To know the amount of risk the salaried employees are willing to take in their investments.

1.5 NEED FOR THE STUDY

- | This study will be useful to understand the investment behaviour of salaried employees.
- | The study will be useful to analyse the preference of volatile investments made by the salaried employees.
- | The factors influencing the investments of salaried employees.
- | The study will be useful for understanding the risk taking preferences of salaried employees.
- | The study will be used for analysing the with the preference of direct investment or retail investment of salaried employees.

1.6 SCOPE FOR THE STUDY

- | The Study will be useful to analyse the investment pattern of salaried employees out of various investment opportunities available in India.
- | The Study will be used to identify the pattern of the risk involved in the investment of salaried class employees.
- | The Study will be useful to whether the salaried employees prefer to invest directly or through regularized mediators/brokers.
- | The Study will be useful to know on the investment preference of salaried employees in the emerging investments in capital market.

1.7 LIMITATION OF THE STUDY

- The study is based upon the investment preference of employees.
- The data collected for the research is fully on primary data given by the respondents.
- There is chance for personal bias. So the accuracy is not true
- Due to storage of time and other constraints, the study has been limited 120respondents only.

CHAPTER 2

REVIEW OF LITERATURE

Gnana Desigan C, 2016, in the current economic scenario, individuals are perceived to invest money for a secure future as it becomes a critical factor in the present lifestyle as well as continued existence of the same. studied women investors" perception towards investment and the investment pattern of women differs significantly from their counterparts. However, age of the women investors does not determine their awareness about the various investment avenues. That said, the educational qualification of women also does not impact their choice of investment avenues.

Mishra & Suar, 2020 suggested that a person invests his funds by purchasing various instruments such as stocks, debentures, post office savings certificates, as well as insurance policies in order to derive revenue for future benefits in the form of dividends, premiums, pension as their capital income. However, the primary concern that was observed among the investors was in terms of presence of several avenues and their return profile in the future as investment is made by sacrificing their present resources.

Geetha & Ramesh, 2011 asserted that the diverse choices of investment avenues in which the investors could deposit their funds can be limited by selecting factors that seem appropriate to them. This study indicates that the individuals who are planning to invest their funds should have knowledge about the various investment choices and how these could be employed to realize the overall objectives of attaining future goals. The investment avenues available to residents of Kurumbalur were studied as part of this research, and structured questionnaires were utilized to collect the required data. Descriptive statistics and chi-square techniques were used to analyse the data. On the interpretation of the data it was found that the residents of Kurumbalur had sufficient awareness of the multiple investment choices but were not knowledgeable enough when it came to the stock market, equity investments, bonds and debentures.

Jamshidinavid, Chavoshani, & Amiri, 2018 stated that the preference of investors depends on numerous factors such as age, gender, income, and education and these factors become the bases for their investment decision. Furthermore, the research describes the relationship of individual investors with their personal characteristics and limited demographic variables. He suggested that financial knowledge plays a significant role in the investors' decision making. Factors such as financial capabilities, skills, and opportunities were found to influence the financial behavior of the investors. The relationship between investment decision making and emotional intelligence in addition to the relationship between investment decision and financial literacy were analyzed in this study. From this research, it could be concluded that social and psychological issues are interlinked with the financial behavior.

Dharamsi, 2010 discussed several investment strategies and suggested that mutual funds have now become a popular investment choice for individuals due to the awareness efforts taken by the Association of Mutual Funds in India (AMFI). The education programs conducted by AMFI have by and large, helped in increasing awareness levels regarding investment in mutual funds and have also popularized them as a great tax saving instrument.

(Umamaheswari & Kumar, 2014) examined distinct perspectives to understand the priority of investment among salaried individuals at Coimbatore District and investigated the factors such as responsibilities, exposure, and intentions of the investment by considering 1000 investors. This study asserted that the awareness programs implemented by various institutions regarding the investment instrument is not sufficient in expanding the knowledge of investment process. Besides, this study indicates the necessity to develop strategic models based on the behavior and investment of individuals among a specific group of society.

(Islamoglu, Apan, & Ayvali, 2015) investigated the investment behavior and the factors influencing them among the bankers by considering a sample size of 277 bank employers in Turkey. This study examined the impact of the decision on investment, tracking of information, religion, society, payments, and the behavior of individuals in the decision-making process of investment. This research further studied the correlation of investment information and traditional investment behavior in addition to the factors affecting the investment behavior. Besides, it was concluded from the research that among the factors that were analyzed in the research it was noticed that the religion and the society do not have any impact on the decision-making process during the investment. In addition, it was observed that individuals were influenced by the advertisement of various instruments of investment presented by distinct means of communication such as internet, television, and media. Furthermore, this was observed to create progress in the investment instruments by introducing alternative plans by financial innovation to reduce the risk factors influencing the investment decisions.

Kumar S. U., 2013 studied the investment awareness level of the salaried class individuals in Coimbatore District. The objective of the study was to study the profile of the investors and to find their awareness level towards the investment held by them. The study concluded that age, gender, income, education and occupation influence the attitude of investors. However, there is poor level of awareness among investors regarding the working of the investment avenues.

(Mane & Bhandari, 2014) investigated the behavior of investors from Pune and further examined the strategies involved in different investment avenues to guide the individuals towards selecting an appropriate portfolio of investment. Thus, it would help the investors in deciding the investments to make to achieve the financial goals in the stipulated period. Furthermore, it was observed that different investment instruments provide diverse benefits concerning the investments made among the corporate sector as well as the society. Therefore, this research studied the behavior of investors and their preference for the investment making the decision.

(Totala, 2016) investigated different investment instruments to guide the salaried persons based on various schemes considering the factors such as revenue, risk factors, maturity period, assets of the portfolio, salaries, return safety and security. Furthermore, from this research, it can be observed that there are several factors to be considered such as psychosomatic, ambitions and fulfilments of the investors while analyzing the economy of investment. In this research, the data have been examined by utilizing the technique of percent analysis, and it was understood that an approximate of ten distinct factors affect the patterns involved in the investment. Therefore, it was ascertained that factors such as time of life, gender, and annual revenue of the investors affect the behavior of the salaried person during the financial decision-making process.

(Wang & Kochard, 2012) utilized the Z-score to evaluate the signal by combining the value and strategies involved in the momentum of a tactical asset allocation (TAA) framework. This research helped to measure the asset classes and offered an insight towards the market. The investment portfolio was developed by combining the short-term and long-term effects. (Garcia-Feijóo, Kochard, Sullivan, & Wang, 2015) surveyed performance of different investment strategies such as low risk and neutral risk strategies as several economic factors influence them. In this research, it was observed that the investment on the basis of the low-risk approach is time-varying similar to the quantitative investment strategy. Besides, this study indicates that the market environment based premiums have a significant impact on the investors while choosing the investment instruments based on the low-risk strategy portfolios.

(Shukla N , 2016) evaluated the preference of investors while their financial decision-making process and further focused on salaried individuals. Furthermore, from this study it was concluded that majority of the salaried individuals preferred long term investment such as buying house. Also, it was observed that the qualification of the investors played a significant role in the investment behavior as they analyzed the safety and risk factors involved in the investment avenues.

(Vaidehi & Vijayakumar, 2016) affirmed that different investors were found to employ distinct while considering the option of investment in diverse investment avenues. This paper postulated the need for considering the pattern of investment made by individuals to have a better understanding of the investment behavior in response to the varying market by developing diverse approaches for the different investors. While developing these approaches it is necessary to consider numerous factors that influence the behavior of the individuals during the investment decision making process such as salary of the individual, age, time duration for the investment, and qualification of investors. The incorporation of these factors in the research were found to have a large impact on the investment strategies for attaining a long-term gain and to further establish high growth return based on the investment avenues.

(Kumar P. , 2015) conducted research to evaluate the decisions involved in the strategies in the preference of the investors and to determine the factors influencing the decisions made by the investors. In this research, the demographic factors that were involved are listed as follows, tolerance ability towards the risk factors, type of investment, the rate of return, preference of the insurance schemes and the duration of the investment to be made. The primary elements that were found to influence the decisions of the investors were found to be the return that was to be obtained in the future and the dynamics of the investment scheme involved in the process. The research was found to estimate further the correlation between the time of the investment and the return to be obtained. In addition, compared to the factors that were involved in this research work, the level of satisfaction among the investors was found to be directly linked to the objectives of the equity investors.

(Arti, Julee, & Sunita, 2011) compared the difference in the strategies employed by the men and women investors while choosing the investment schemes. From this investigation, it was observed that the female investors had limited knowledge regarding the investment schemes and were found to have speckled decisions to invest in the

investment instruments such as equity, share markets, and insurance policies. Presently, the female investors were exposed to concentrate on the present trend of the financial market, and further interest was shown towards the investment of revenue in mutual funds, real estate, and the stock market. This study could be concluded stating that the investors among men were found to have better awareness in terms of the investment schemes that are focused on the financial market compared to women investors.

(Jothilingam & Kannan, 2013) investigated numerous resources that were linked to the investment strategies and the factors that influence the behavior of the investors during decision-making process considering the available investment schemes in the market. Furthermore, it was observed that women were found to show interest beyond the generally referred investment schemes such as gold, silver, and currency to the share markets, equity, and the mutual funds. However, irrespective of the factors that have been considered in this research, it was found that investors recommended the investment schemes with lesser risk factors.

(Paul, 2014) analyzed various demographic profile in relation to the equity markets by utilizing the SPSS which is based on the resources that are collected in the form of primary, and secondary data. From this study, it was concluded that the individuals had limited awareness regarding the long-term benefit of investing in the equity market and thus was found that necessary awareness programs are required to penetrate a more substantial number of investors towards the equity markets. In addition, the researcher discussed that the financial advisors require providing proper advice regarding the shares that need to be invested based on the financial markets as the variation in the markets were perceived to have an impression on the long-term benefits of the investments as well as the returns obtained. In order to guide the investors, the research focused on 4C that was described as follows, solution for the customer, the cost incurred by the customer, convenience of the customer and appropriate communication to the

customer. This research further analyzed the study conducted in order to overcome the research gap in regards to the expectation and exploration among the equity investors. Furthermore, it was observed that the growth of the market varied depending on the expectation of the customer and thus the research suggested that there is a need for more significant penetration towards the capital markets among the investors.

Luo, Wang, Raithel, & Zheng, 2015 hypothesized that the recommendations provided to the investors are in regard to the security analysts who take into consideration of the performance of the factors incorporated in the social performance. Besides, the corporate sector was found to be undefined to the investors, and thus it is the task of the security analyst to complete the transactions concerning the information about the social performance of the corporate and that of the stock returns to the investors. Therefore, it was observed in the research that these transactions facilitate the association between the profits to be obtained with that of the performance of the market which was found to influence the corporate social performance. These factors were demonstrated in this research by conducting the studies based on qualitative and quantitative reviews incorporating the samples from big firms and further performing the interviews of security analysts. Besides, this study concluded the relationship between the financial market, performance of the cooperate and the stock returns to be provided to the investors.

(Raithel & Schwaiger, 2015) focused the perceptions of the public in regards to considering the investment schemes such that strategic techniques could be employed by the cooperate. Also, it was noticed that the majority of the stock market group is incorporated by the general public and limited research had been conducted on this group. Therefore, it was affirmed in this study that the details regarding the preferences provided by the public were found to have an enormous impact on the stakeholder which was directly linked to the stock returns. Furthermore, this research was found to be linked with the previous performance of the investment instruments in regards to investments.

(Sharma & Parihar, 2017) evaluated the perception of distinct investors regarding the investments based on the life insurance and also determined the influence of the demographic profile of the investors regarding the investment decision-making process. The study was analyzed to have a better understanding of the investment behavior by conducting the explanatory factor analysis tests, and the result of these was validated by performing t-test and one-way ANOVA test. Also, this research affirmed that the risk factors and the qualms related to the finance in the future were assured among the investors by the proper investment of their revenue on the basis of risk-sharing. In addition, the surveys conducted by the research suggests that the number of investments made in India is less compared to other countries and different individuals have different preferences regarding the investment in life insurance services.

(Shukla N. , 2016) scrutinized the salaried individuals to determine their preference by which they invest and the factors that influence the investment strategies involved in the process. This research suggested that the savings made by the investors in the form of assets were found to have been affected by several demographic factors that are based on the financial knowledge of the investors and based on their tolerance level for considering the rate of return and risk factors involved in the investing schemes. Also, revenue plays a significant role in the development of the economy in a country, and thus it is necessary to encourage investments that are made in the form of savings by providing distinct options to the investors. Furthermore, this research paper discussed the factors influencing the investors, and it was concluded that gender and education plays a significant role in altering the investment behavior while the qualification of the individuals was not found to affect the choice of investment making method. In this research, factor reduction test was employed to have a better understanding of the demographic variables and it was found that, the increase in the growth of wealth and the financial responsibility involved were the primary factors that helped the individuals in investing better.

Chandrakala & Suresh, 2016 carried a survey on the saving pattern of individuals that are earning and living in Pune. The researcher identified the investment preference of the earning individuals in the Pune City. The different perceptions that salaried individuals have regarding about investments patterns and sizes was also studied by the researcher. This research effectively showed that there is a strong relation between the educational level and the investment strategies adopted by salaried individuals. Such investors must be made to learn about different investment patterns so that they could maximize their investment and acquire high returns.

(Sireesha & Laxmi, 2013) The researcher found that there were a number of factors that influenced the investment pattern of the salaried individuals in this region. Their investment pattern was highly influenced by gender, age and peer pressure. It was found that the investors were risk-averse and not willing to invest in instruments that called for high-risk taking capacities. This led to lower returns and high liquidity – something that the investors were happy with. Different research findings have effectively covered the different aspects of investments that individuals prefer in different regions. The investment pattern of salaried individuals and their risk-taking capacity have also been highlighted in different studies across the country.

Dr. S. Suriya Murithi, B. Narayanan, M. Arivazhagan 2012 “Investors behavior in various investment avenues a study”. This study deals with the behavior of the investor to identify the better investment avenues available in India. The investment strategy is a plan, which is created to guide an investor to choose the most appropriate investment portfolio that will help them to achieve their financial goals within a particular period of time. By increasing personal wealth, investing can contribute to higher, overall economic growth and prosperity. The process of investing helps companies where they can raise their capital through financial markets. Specific types of investments provide other benefits for the investor, corporate as well as the society. The Indian investors are very much aware about the concept of portfolio allotments and risk and return of the investment.

Ashly Lynn Joseph and Dr. M. Prakash 2014 „A Study on preferred investment avenues among the People and factors considered for investment“ this research aims to study and understand the investment awareness among people and their preferred investment choice. according to researcher proper understanding of money, its value, available option for investment and knowledge of the financial institutions providing such facility is very important for successful manage of one's money for achieving future goal. study is based on primary and secondary data. many people are not willing to takeriskso they prefer bank deposits, gold, fixed deposit for investment and many people are not aware about investment in share market an equities. According to researcher investors cannot avoid risk but they can manage risk by investing in various types of investment avenues so that they can get a moderate profit.

Priya Vasagadekar 2014 „A Research paper on investment awareness among Indian working women with reference to pune region“ this research aims to study and understand the investment awareness among Indian working women with reference to Pune region. Now- adays, women want to be financially independent & secure their future with enough money. This research is based on the study of investment behavior & patterns followed by working women in various sectors in Pune region. Researcher concluded the study by stating that Pune is a place of growth, which is well known for its education and now it becomes the Employment hub as well. Women's are getting jobs at high position with goodpay packages. Because lack of financial education and low risk bearing capacitymost of the women are not able to manage their portfolio on their own.

Sonali Patil, Dr. Kalpana Nandawar 2014 “A Study on Preferred Investment Avenues Among Salaried People With Reference To Pune, India” In this study The researcher has identifies the preferred investment avenues among individual investors using self a-assessment test .study is based on primary data and analysis is done by using chisquare, percentage method and correlation coefficient with the help of software .After analyzing data researcher found that investors are aware about investment avenues but

they considered safety as important factor while making investment, that's why they prefer making investment in gold, bank deposits, real estate etc. and ignore other investment avenues.

K. Parimalakanthi and Dr. M. Ashok Kumar 2015 "A Study on Investment Preference and behaviour of Individual Investors in Coimbatore City" this research paper study the behavior of individual investors of Coimbatore city vis-a-vis available investment avenues in the Indian financial markets. According to researcher the major factors behind an investment are the safety of principal amount, liquidity, income stability, and appreciation.

Murlidhar Ananda Lokhande. 2015 "A Study of Investment Awareness and Pattern of Savings and Investment of Rural Investors „" The study attempted to find out the awareness of rural investors about various investment avenues, their preferences and considerations for investing money. A sample of 300 respondents was selected from four villages from Sillod block of Aurangabad district, Maharashtra. The major focus of the study was on investigating whether there was difference between investment awareness level and educational qualifications of male and female rural investors. The study disclosed that there was no significant difference in awareness level of rural male and female investors and their educational qualifications. The investment preference order of the respondents indicated towards secured investment attitude. Bank deposits, gold and jewelry, real estate were popular investment avenues for majority of the investors.

Dr. C. M. Shinde*, Priyanka Zanvar 2015** "A study of investment pattern based on demographic traits" researcher stated that investors behavior is influenced by many factors while making investment decisions and demographic factor is one of the important factor among them .researcher made an attempt to analyze the effect of demographic factors on investors level of risk tolerance. Research is based on primary data and various statistical tools were used to analyze data .Researcher concluded the study by stating that all age group prefer investment in insurance, PPF and bank deposit,

income is also an important factor that influence the decision as low income group and middle age people preferred investment in insurance, NSC, PPF and deposits. demographic factors like income, age and qualification effect the investors level of risk tolerance. managers give better advice to the people on the basis of their demographic profile.

Geethu Gopi* D Priyanka and R Preetha *** 2018** “ An insight into the savings and investment pattern of salaried people working in private sector of shipping industries at Ernakulam” Researchers attempted to study the investment preference of salaried people working in shipping industries in Ernakulam district. study is based on primary data various statistical tool like correlation analysis, T- test, Chi Square and percentage analysis used to analyze the data. According to them investment is path through which money move from area where it is surplus to the area where it is deficit. The Major finding of the study was that salaried class people now understand the significance of money that’s why they planned their expenditure accordingly so that their money wouldn’t spend on unnecessary things and the study evident that mostly savings of the salaried people directed towards their personal things like children’s education, marriage and retirement plans.

Sachin Kumar Rohtagi* Dr P. C. Kavidayal Dr Krishna Kumar Singh 2019** “A study of savings and investment patterns of Small Investors: A literature Review” study is focused on available literature on saving and investment pattern of small investors in Uttarakand region of India. Researcher try to find out the gap in the available literature .researcher concluded the study by stating that small investors are heavily depend on their peers advice for investment because of lack of financial literacy. there is need to provide a good study material to small investors so that they enhance their skill and make their own decisions.

Ankurita Bansal 1, Dr. Sunita Sukhija2 2019“A study on factor influencing Investment Patterns and behavior of individual investor in Punjab and Haryana: A Comparative Analysis” according to researcher money play significant role in everyone’s life. For present and future needs it is important for one to invest their money. investment is portion of money which have been saved from current consumption with the expectation that it will give some benefits in future. Nowadays various investment options are available for investing money like saving account, deposits, government bonds, mutual funds, real estate, shares etc for short term and long term investment. The choice of investor is influenced by no of factors but it also depend on the preference and behavior of investors. primary data is used in the study and T Test and SPSS software is been used for analyzing the data. After analyzing the data researcher observed that there is no significant difference between the investment patterns of individual investors of Punjab and Haryana.

Zankhana Atodaria a, Ronikadevi Sharma b 2019 “ Investment pattern of salaried class of Somnath (Daman) – A Study of various investment options available” the aim of the research is to analyze awareness, perception and behavior regarding different investment avenues available for salaried people and pattern of investment. according to them most of the people are not aware about making an investment in share market so they prefer traditional investment options. Researcher found that motive of the salaried people of investment is dependent on age. the factors considered by salaried people while making investment is regular return and tax liability. Secondly they make investment because of availability of information about investment and service provided by investment agents. Majority of the people belong to age category of 21 to 40 make investment to meet their future needs and improvement in standard of living.

Ashish Dewan * R Gayatri ** Rishi Dewan* 2019** “ A research on investment behavior of corporate and individual investors from southern India” researcher aims to identify the behavior of investor of corporate and individual investor and also make their

comparative analysis. study is based on primary research, after analyzing the data researcher identify the four factors that influence the behavior of corporate and household individual these factors are company specific factors, investment related factors, investors related factors, market or environment related factors. from comparative analysis of corporate and household investors it is observed that corporate investors are interested in getting knowledge about market, SEBI rules, external environment and internal information of the company issuing securities. Investment behavior of Individual investors got affected by personal factors like savings, consumption pattern, knowledge, skills, risk bearing capacity, friends and relatives.

Gompers and Lerner (2001) brought together the empirical research on venture capital activity in terms of its sources of funding, venture capital investments distributed across industries and regions in US. High technology companies, successful IPO exits, corporate collaborations were the important factors which led to changing trends in venture capital activity in the country. Fundraising activity was affected by capital gain tax rates, policy changes, vibrant public market whereas venture investing is characterised by strategies like staged capital infusions, monitoring and syndication practices by venture capital firms.

Swati Deva (2008) analysed the contributing factors to the growth of venture capital industry in India - namely the economic and legal changes in the country. She highlighted the existence of several rules and regulations in India to monitor the operation of venture capital investments in the country along with favourable tax reforms for both domestic and foreign venture capital investors. The study also figured out the weakness in terms of providing a better market for early stage investments and suggested that the preparing of a manual for domestic and foreign venture capitalists will make the investment market grow faster and make the investment decisions easier.

CHAPTER 3

RESEARCH METHODOLOGY

Research methodology is a system way that solves the research problem it may be understood as a science of study how research is done it is, they study the various steps that are generally adopted by researcher in studying the research problem along with the logic behind in it. It is a necessary for the researcher to know not only the research methods or techniques, but also the methodology.

Researchers not only need to know how to develop certain tests, how to apply particular research techniques, but the researcher also need to understand the assumption underlying various techniques and researcher has to know the criteria by which researcher can decide that certain techniques and procedures will applicable to certain problems and others or not.

It is necessary for the researcher to design this methodology for his problem as the same way dimensions at research methods do constitute a part of the research methodology. The scope of the research methodology is wider than those research methods. The research methodology concerns research problem or study.

3.1 RESEARCH DESIGN:

Research design includes indicates about the solution to a problem and the validation of the solution the source of methods of collection the evidence, the tools of analysis of data, the feasibility of the cost implication.

Descriptive Research:

It attempts to descriptive and explain condition of the present by using many subjects and questionnaires to fully describe a phenomenon.

Research tool:

For the data collection they used structured close ended questionnaire.

3.2 DATA COLLECTION:

Data refers to the information of facts. It includes numerical figures, descriptive facts and qualitative information. The task of data collection begins after research problem has been defined and research plan has been decided.

Method of data collection.

In this survey have been collected data both two ways

- Primary data
- Secondary data

Primary Data:

Primary data is the data collected for the first time through field survey. It is collected with a specific set of objectives to assess the current status of any variable studied.

Secondary Data:

Secondary data is collected with the help of,

Company records

Annual records

Product catalogue

Discuss with the personal manager and staff.

SAMPLING

Population: A Population refers to the (400) total number of Aprazer Healthcare Pvt Ltd at Delhi.

Sample size: The study was conducted by taking a sample size of 120.

Sampling method: The sampling method used for the study is convenience sampling. A convenience is obtained by selecting „convenient“ population units. The method of sampling is also called the chunk sampling. A chunk sampling refers to that fraction of the population being investigated which is neither probability nor by judgment but by convenience.

3.3 STRUCTURE OF QUESTIONNAIRE:

The questionnaire is made up of 20 questions and divided into 4 sections based on the objectives of the study.

Section A of the questionnaire deals with the profile of the investor. Demographic details of the investor such as age, gender, education qualification, annual income and the like were a part of this section. This section aimed to create an investor profile and understand the distribution of the respondents selected for this study. This section consisted of 6 questions.

Section B of the questionnaire attempts to understand the investment preferences and pattern of the respondents. This section included questions like preference to invest in various instruments, investment experience, annual income invested, knowledge about investment and the like. Certain questions were answered on a 5-point Likert scale that varied from Strongly Agree to Strongly Disagree. This section consisted of 5 questions.

Section C of the questionnaire tries to understand the risk-return profile of the investor, their preference for liquidity and the importance of tax in their investments. This section included questions like factors influencing investment decisions, risk vs return trade-offs and investment comparison between tax-saving instruments and others. A total of 6 questions were used to analyze this section of the questionnaire.

Section D of the questionnaire analyses the behavioral biases impacting investors and the how such biases change the investment strategy and choice of investments for individuals. Respondents were given several situations in order to assess the various biases that affect their behaviour and ultimately, their portfolio of assets. This section was made up of 9 questions.

The responses collected from the 120 individuals were collected in an Excel sheet and later coded in SPSS for further analysis.

3.4 TOOLS FOR ANALYSIS :

Percentage analysis

Research questions are always answered with a descriptive statistic: generally either percentage or mean. Percentage is appropriate when it is important to know how many of the participants gave a particular answer. Generally, percentage is reported when the responses have discrete categories.

Chi-Square

A Chi-square test is a statistical hypothesis test in which the sampling distribution of the test statistic is a chi-square distribution. The Chi Square test is used to estimate how likely the observations that are made would be by considering the observations made by null hypothesis as true. A hypothesis is a consideration that a given condition or a statement might be true, which we can test afterwards. Chi – Square test are usually created from a sum of squared of falsities or errors from the sample variance.

CORRELATION:

This is one of the statistical tools used to measure the relationship between two or more than two variables. The measure of correlation is coefficient of correlation. Correlation test measures the linear dependence between two variables. Correlation is basically a bivariate analysis.

CHAPTER - 4

DATA ANALYSIS AND INTERPRETATION

4 Overview of chapter :

The analysis and interpretation of data collected from respondents has been done in this chapter.

4.1 INTRODUCTION

This research study has been done using quantitative data collected through a structured questionnaire. The data was analysed through a software for statistical procedures (SPSS) and appropriate statistical tests were applied from a set of standardized testing methods. In this chapter, the researcher has presented the data analysis and its interpretation through tables and graphs.

4.2 Findings from the Study

This chapter discusses the findings of the data analysed by the researcher. The quantitative data that was collected from the respondents has been analysed and interpreted through quantitative techniques. The tests that have been used for such analysis have been mentioned in the earlier chapter.

4.3 PERCENTAGE ANALYSIS

MODEL

Table 4.3.1: Table indicating Age of the respondents

S.NO	AGE	NO.OF RESPONDENTS	PERCENTAGE
1.	21 - 30	89	74.17
2.	31 - 40	21	17.50
3.	41 - 50	4	3.33
4.	51 - 60	6	5.00
TOTAL		120	100.00

Source: Primary data

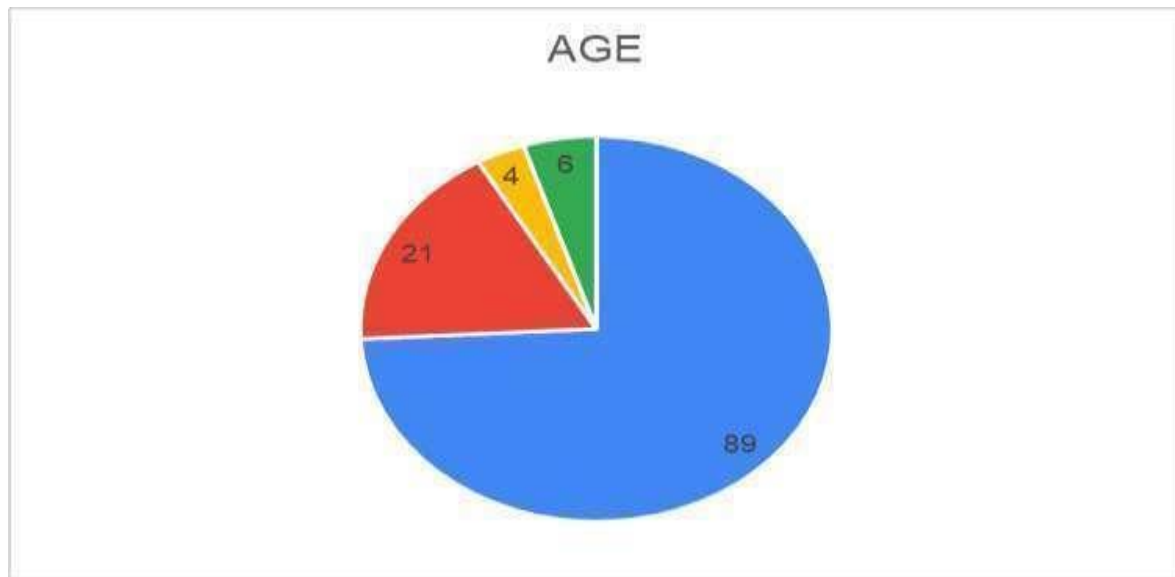


Chart 4.3.1: Chart represents Age of the respondents

Interpretation

From the above table it is interpreted that the number of respondents 21 - 30 age of respondents are 75.4%, between 31 - 40 ages of respondents are 15.8%, between 41 - 50 ages of respondents are 3.5%, between 51 - 60 age of respondents are 5.3%.

Inference

Majority (75.4 %) of the respondents are age between 21 to 30 years.

Table 4.3.2: Gender of the respondents

S NO	Gender	No. of Respondents	Percentage
1.	Male	58	48.33
2.	Female	62	51.67
TOTAL		120	100.0

Source: Primary data

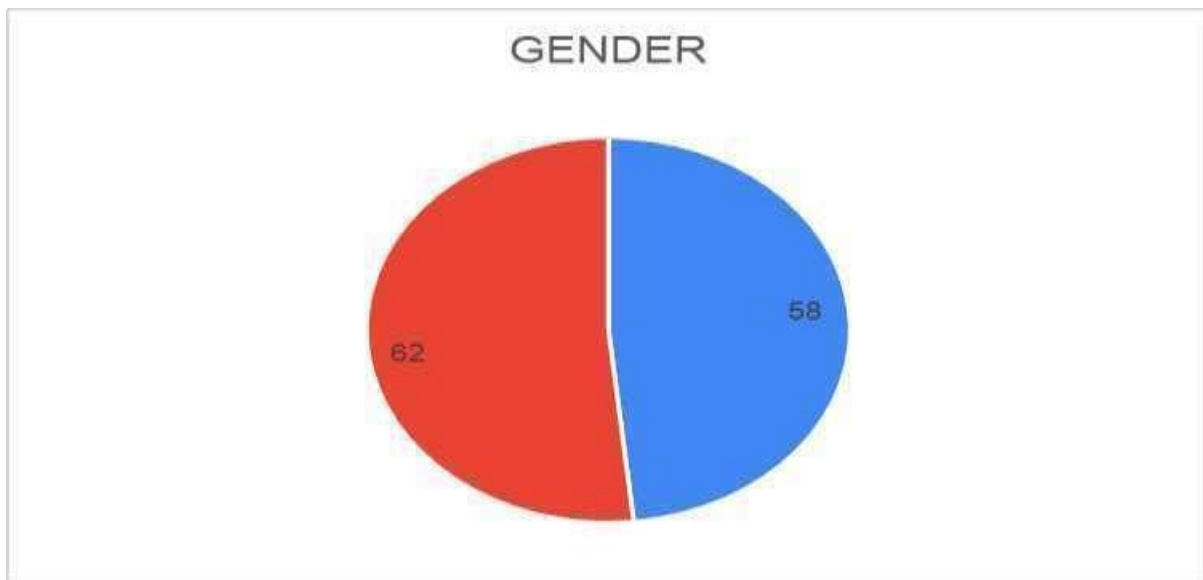


Chart 4.3.2: Gender of the respondents

Interpretation

From the above table it is interpreted that the number of male respondent is 57.1% and female respondent is 42.9%.

Inference

Majority (57.1%) of the respondents are Male.

Table 4.3.3: Education of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	UG	40	33.33
2.	PG	80	66.67
TOTAL		120	100

Source: Primary data

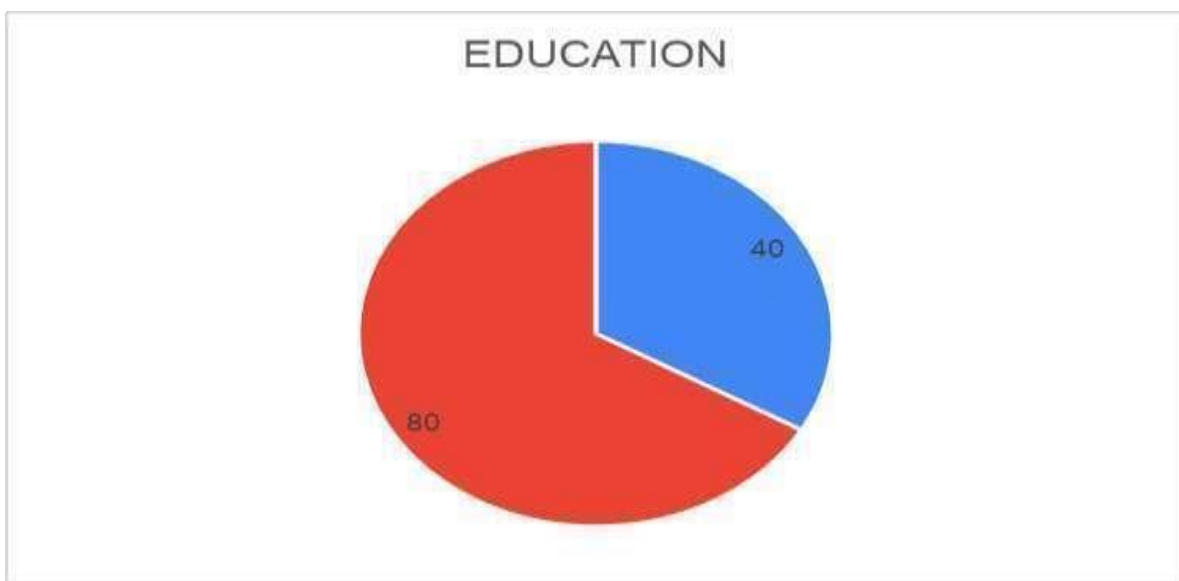


Chart 4.3.3: Education of the respondents

Interpretation

From the above chart it is interpreted that the education of respondents were 33.33% is UG, 66.67% is PG.

Inference

Majority (66.67%) of the respondents are PG.

Table 4.3.4: Annual Income of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Below 3,00,000	50	41.67
2.	3,00,001 - 5,00,000	40	33.33
3.	5,00,001 - 7,00,000	20	16.67
4.	Above 7,00,001	10	8.33
TOTAL		120	100

Source: Primary data

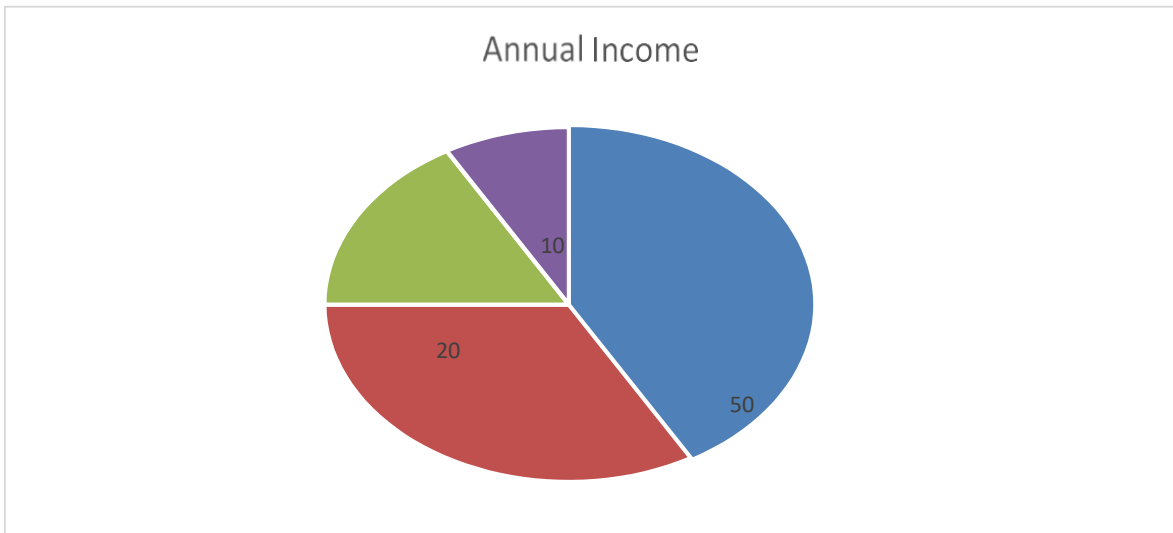


Chart 4.3.4: Annual Income of the respondents

Interpretation

From the above chart it is interpreted that the annual income of respondents were 41.67% is Below 3,00,000, 33.33% is 3,00,001 - 5,00,000, 16.67% is 5,00,001 - 7,00,000, 8.33% is Above 7,00,001.

Inference

Majority (41.67%) of the respondents are Below 3,00,000.

Table 4.3.5: Nature of employee of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Full Time employee	56	46.67
2.	INTERNS	28	23.33
3.	Part Time Employees	38	31.67
TOTAL		120	100

Source: Primary data

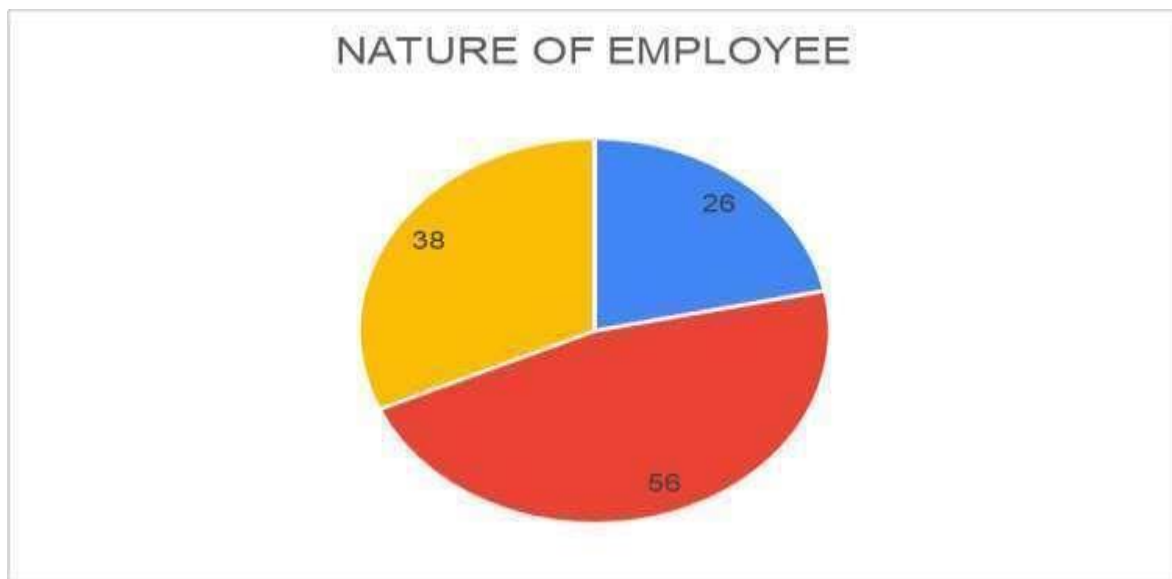


Chart 4.3.5: Nature of employee of the respondents

Interpretation

From the above chart it is interpreted that the nature of respondents were 46.67% is Full Time Employee, 23.33% is INTERNS, 31.67% is Part Time Employees

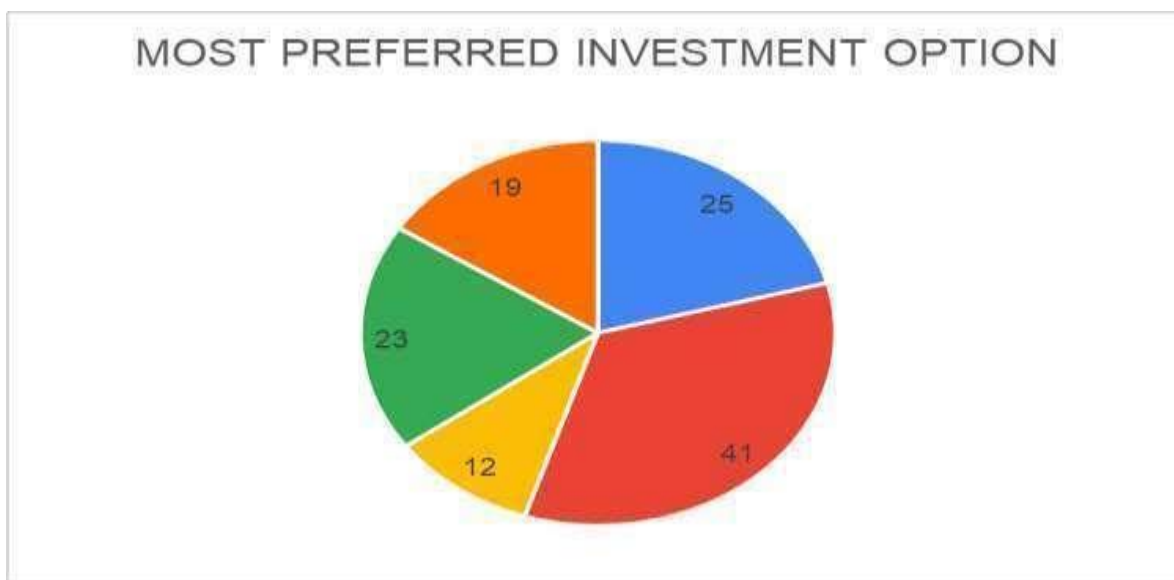
Inference

Majority (46.67%) of the respondents are Full Time Employee.

Table 4.3.6: Most Preferred Investment option

S NO	Particulars	No. of Respondents	Percentage
1.	Fixed Deposit	25	20.83
2.	Gold	41	34.17
3.	Real Estate	12	10.00
4.	Shares	23	19.17
5.	All of the above	19	15.83
TOTAL		120	100

Source: Primary data



Charts 4.3.6: Most Preferred Investment option

Interpretation:

From the above chart it is interpreted that 34.17% respondents prefer Gold, 20.83% respondents prefer Fixed Deposits, 19.17% respondents prefer Shares, 15.83% respondents prefer All of the above, 10% respondents prefer Real Estate.

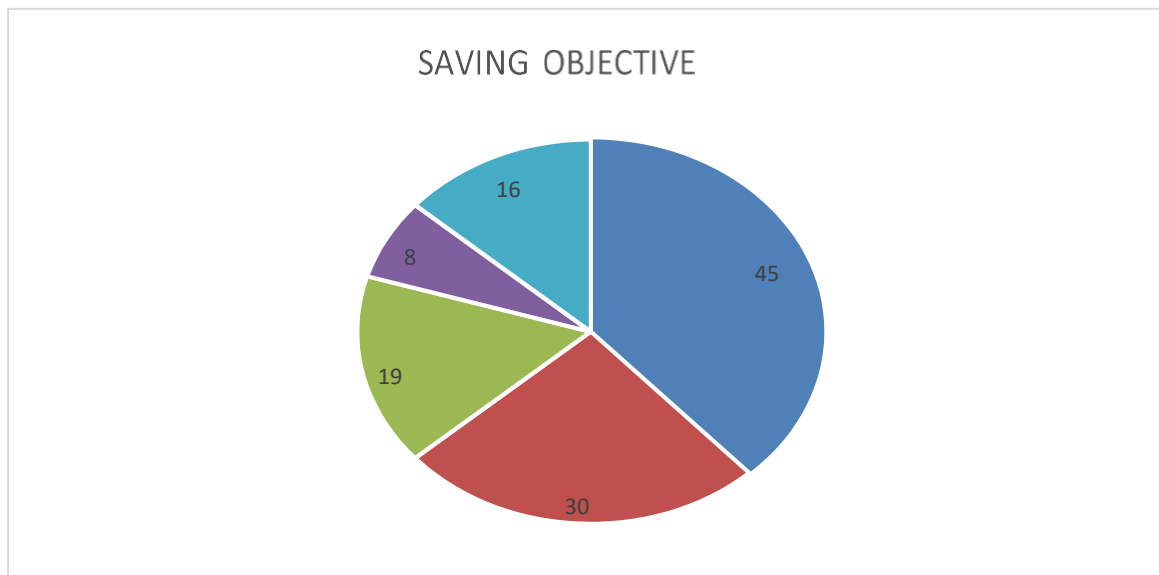
Inference

Majority (34.17%) of the respondents prefer Gold

Table 4.3.7: Saving Objective of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Higher Investment Returns	45	37.50
2.	Reach your financial goals	30	25.00
3.	Tax Efficient	19	15.83
4.	Beat Inflation	8	6.67
5.	All of the above	16	13.33
TOTAL		120	100

Source: Primary data



4.3.7: Saving Objective of the respondents

Interpretation

From the above chart it is interpreted that the objective of respondents were 37.50% is Higher Investment Returns, 25% is Reach your financial goals, 15.83% is Tax Efficient, 6.67% is Beat Inflation, 13.33% is All of the above..

Inference

Majority (37.50%) of the respondents are Higher Investment Returns

Table 4.3.8: Investment Aware of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Fixed Deposit	18	15.00
2.	Gold	22	18.33
3.	Real Estate	16	13.33
4.	Shares	11	9.17
5.	All of the above	53	44.17
TOTAL		120	100

Source: Primary data

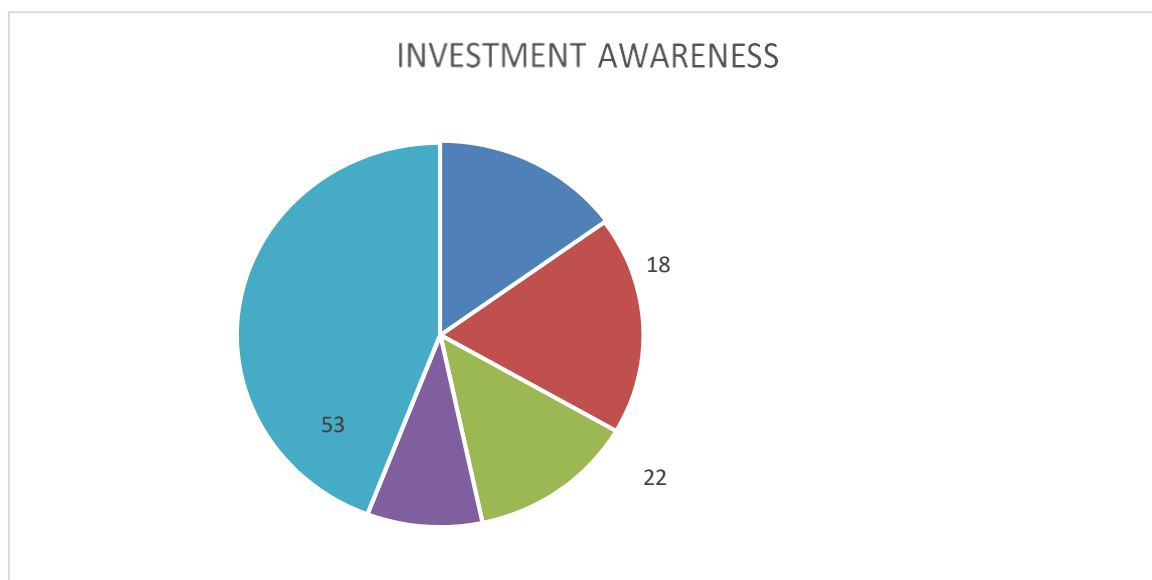


Chart 4.3.8: Investment Aware of the respondents

Interpretation

From the above chart it is interpreted that 18.33% respondents prefer Gold, 15% respondents prefer Fixed Deposits, 9.17% respondents prefer Shares, 44.17% respondents prefer All of the above, 13.33% respondents prefer Real Estate.

Inference

Majority (44.17%) of the respondents are All of the above.

Table 4.3.9: Percentage of Income of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	0 - 15%	38	31.67
2.	16 - 30 %	59	49.17
3.	31 - 45%	19	15.83
4.	46% and above	4	3.33
TOTAL		120	100

Source: Primary data

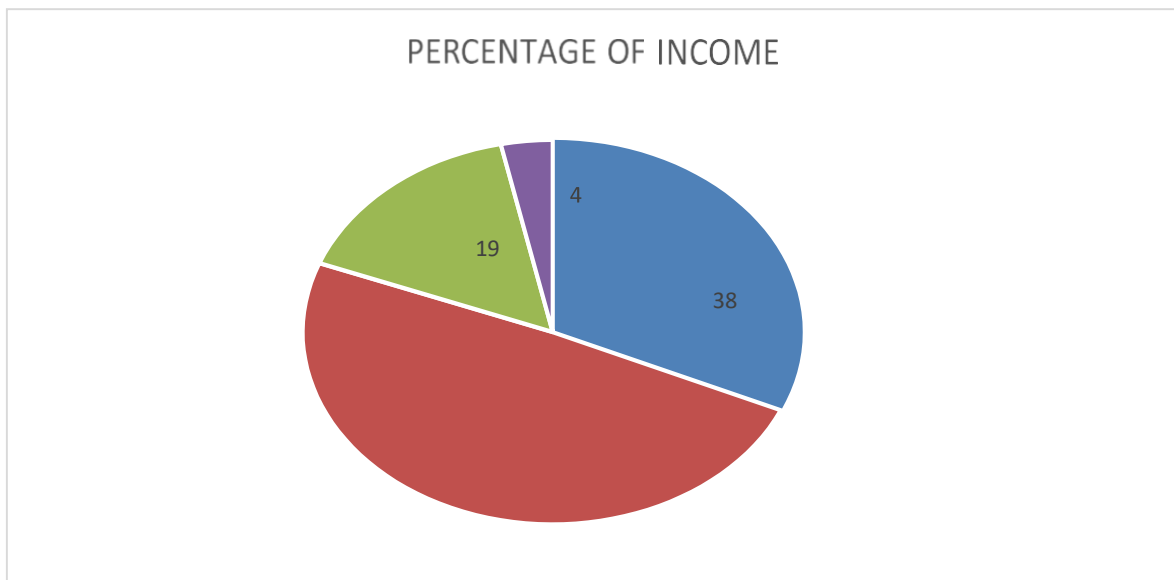


Chart 4.3.9: Percentage of Income of the respondents

Interpretation

From the above chart it is interpreted that the percentage of income of respondents were 31.67% is 0 - 15%, 49.17% is 16 - 30 %, 15.83% is 31 - 45%, 3.33% is 46% and above.

Inference

Majority (49.17%) of the respondents choose 16 - 30 %.

Table 4.3.10: Source of Information of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Parents	24	20.00
2.	Friends and Relatives	23	19.17
3.	Spouse	20	16.67
4.	Internet and Social Media	31	25.83
5.	All of the above	22	18.33
TOTAL		120	100

Source: Primary data

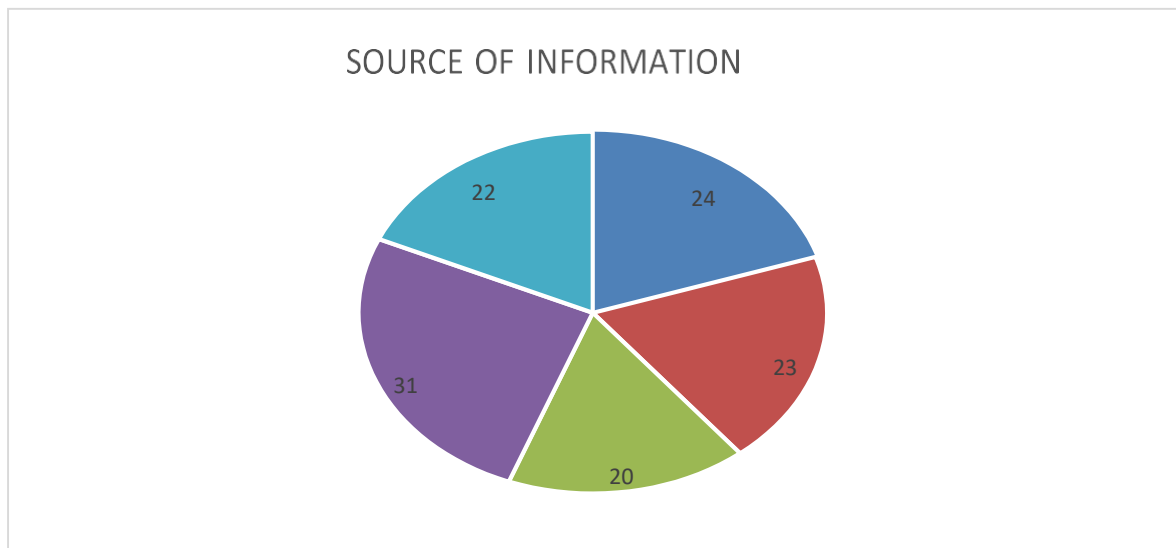


Chart 4.3.10: Source of Information of the respondents

Interpretation

From the above chart it is interpreted that the source of respondents were 20% is Parents, 19.17% are Friends and Relatives, 16.67% is Spouse, 25.83% is Internet and Social Media, 18.33% is All of the above.

Inference

Majority (25.83%) of the respondents are Internet and Social Media.

Table 4.3.11: Factors to consider of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Safety of Capital	17	14.17
2.	Capital Appreciation	18	15.00
3.	Rate of Return	24	20.00
4.	Period of Investment	18	15.00
5.	All of the above	43	35.83
TOTAL		120	100

Source: Primary data

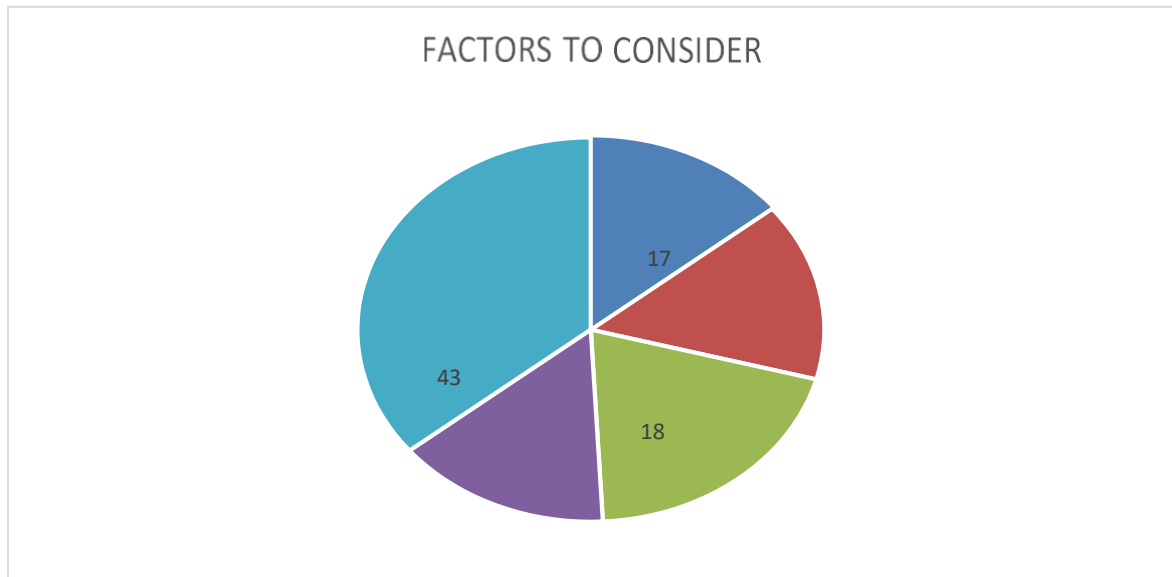


Chart 4.3.11: Factors to consider of the respondents

Interpretation

From the above chart it is interpreted that factors to consider of respondents were 14.17% is Safety of Capital, 15% is Capital Appreciation, 20% is Rate of Return, 15% is Period of Investment, 35.83% is All of the above.

Inference

Majority (35.83%) of the respondents are All of the above.

Table 4.3.12: Make investment of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	A fixed amount on a regular Basis	41	34.17
2.	Invest on a regular basis but not a fixed amount	56	46.67
3.	Make a lump sum payment	23	19.17
TOTAL		120	100

Source: Primary data

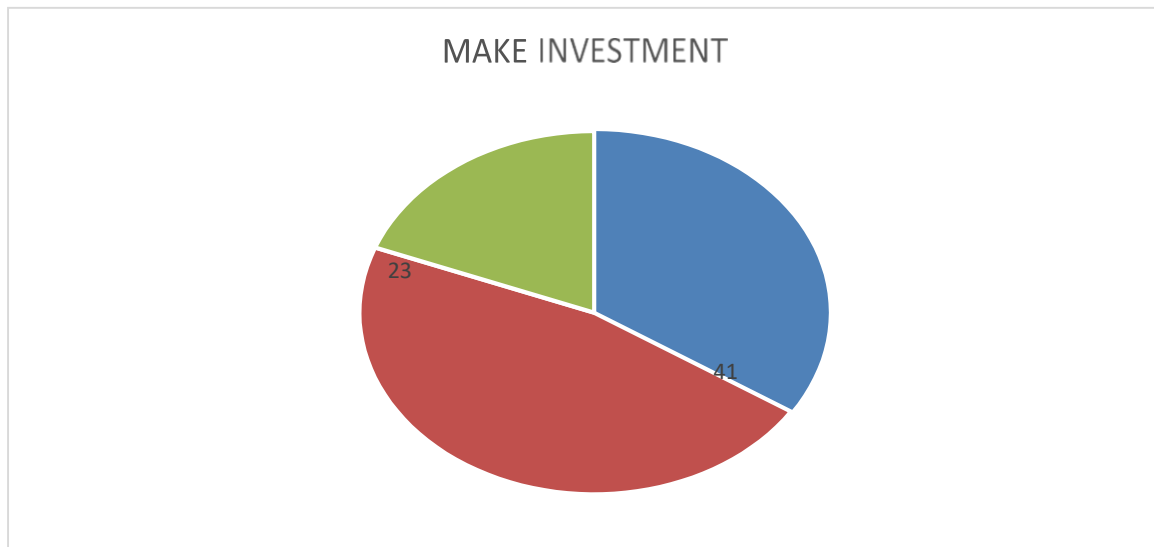


Chart 4.3.12: Make investment of the respondents

Interpretation

From the above chart it is interpreted that the respondents make investment on 34.17% is a fixed amount on a regular basis, 46.67% is Invest on a regular basis but not a fixed amount, 19.17% is make a lump sum payment

Inference

Majority (46.67%) of the respondents are Invest on a regular basis but not a fixed amount

Table 4.3.13: Consult before investing of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Yes	45	37.50
2.	No	38	31.67
3.	May be	37	30.83
TOTAL		120	100

Source: Primary data

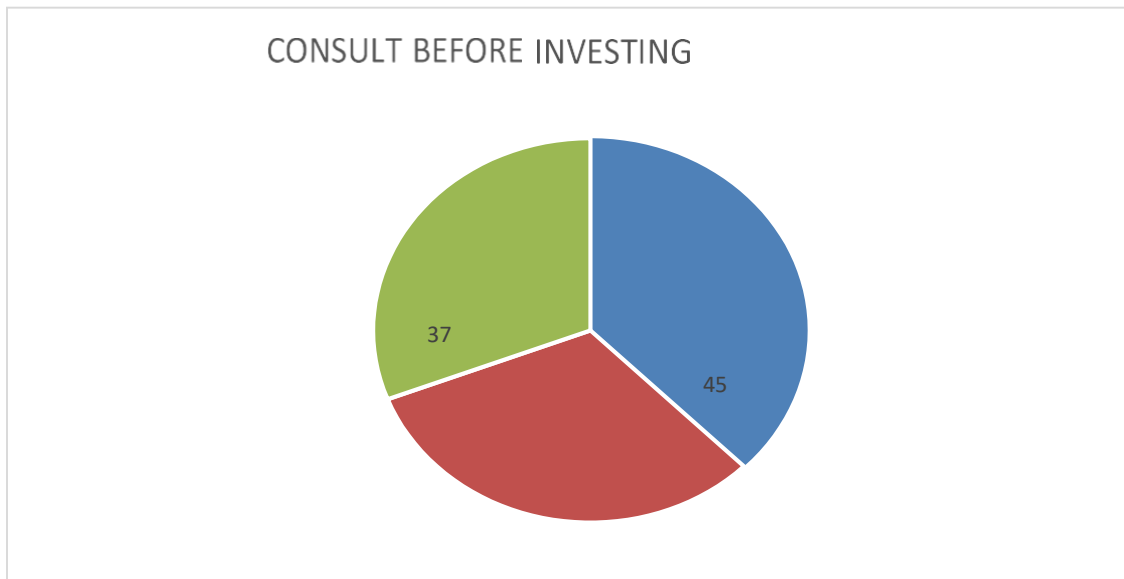


Chart 4.3.13: Consult before investing of the respondents

Interpretation

From the above chart it is interpreted that the respondents consult before investing is 37.50% is yes, 31.67% is no, 30.83% is May be.

Inference

Majority (37.50%) of the respondents are Yes

Table 4.3.14: Whom to consult before investing of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Experts	39	32.50
2.	Family	42	35.00
3.	Friends	8	6.67
4.	Spouse	18	15.00
5.	None	13	10.83
TOTAL		120	100

Source: Primary data

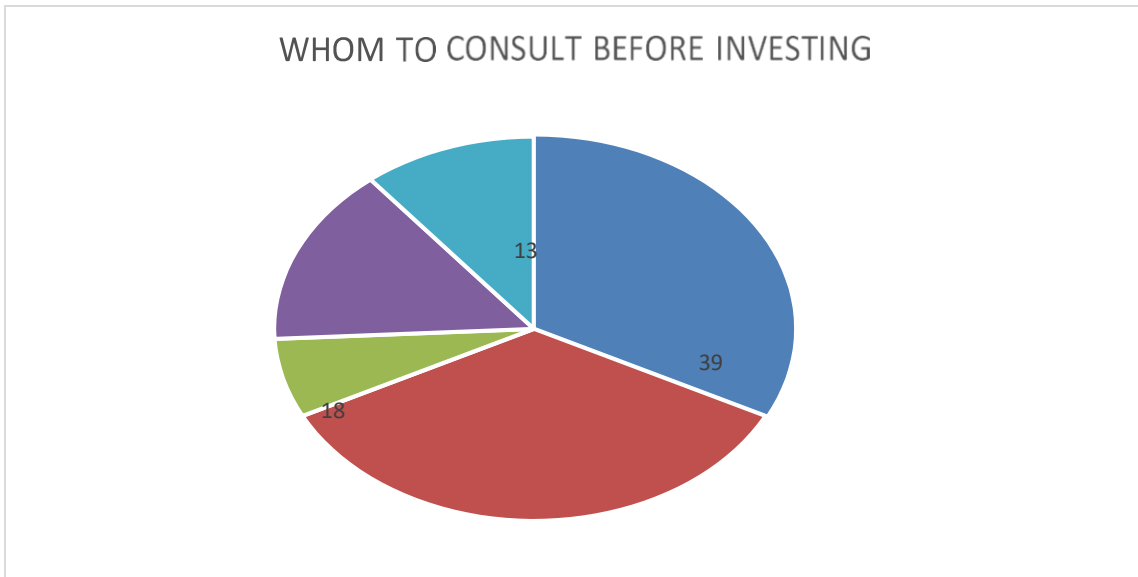


Chart 4.3.14: whom to consult before investing of the respondents

Interpretation

From the above chart it is interpreted that the respondents whom to consult before investing were 32.50% is Experts, 35.00% is Family, 6.67% is Friends, 15% is Spouse, 10.83% is None.

Inference

Majority (35%) of the respondents are Family.

Table 4.3.15: CRISIL rating before investing of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Yes	49	40.83
2.	No	32	26.67
3.	May be	39	32.50
TOTAL		120	100

Source: Primary data

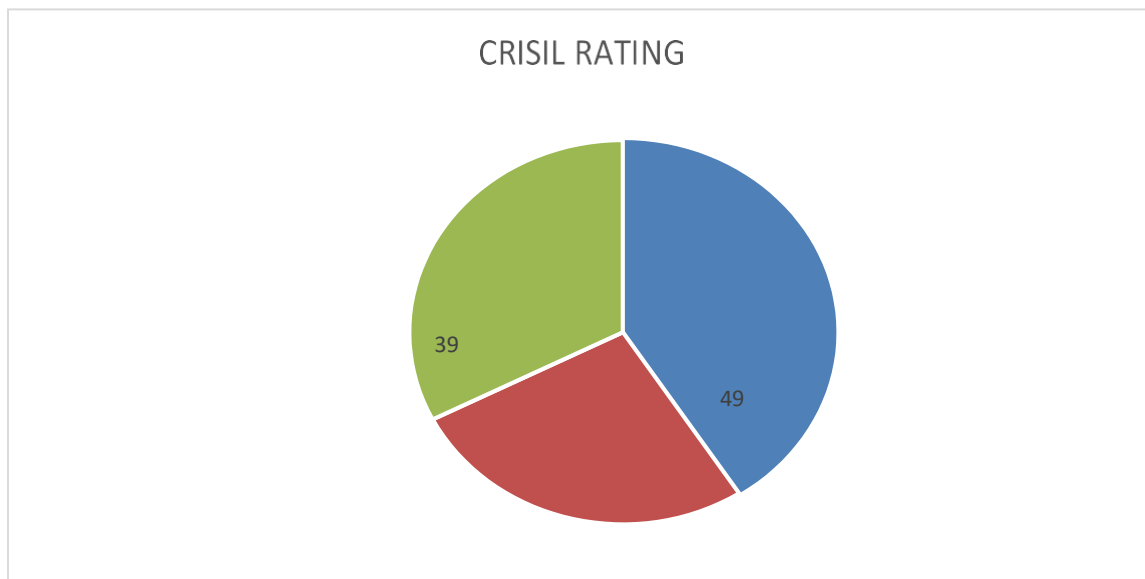


Chart 4.3.15: Nature of employee of the respondents

Interpretation

From the above chart it is interpreted that the respondents check CRISIL rating before investing were 40.83% is Yes, 26.67% is No, 32.50% is May be.

Inference

Majority (40.83%) of the respondents are Yes.

Table 4.3.16: Plan to make investment of the respondents

S NO	Particulars	No. of Respondents	Percentage
1	When the market is high	58	48.33
2	When the market is low	62	51.67
TOTAL		120	100

Source: Primary data

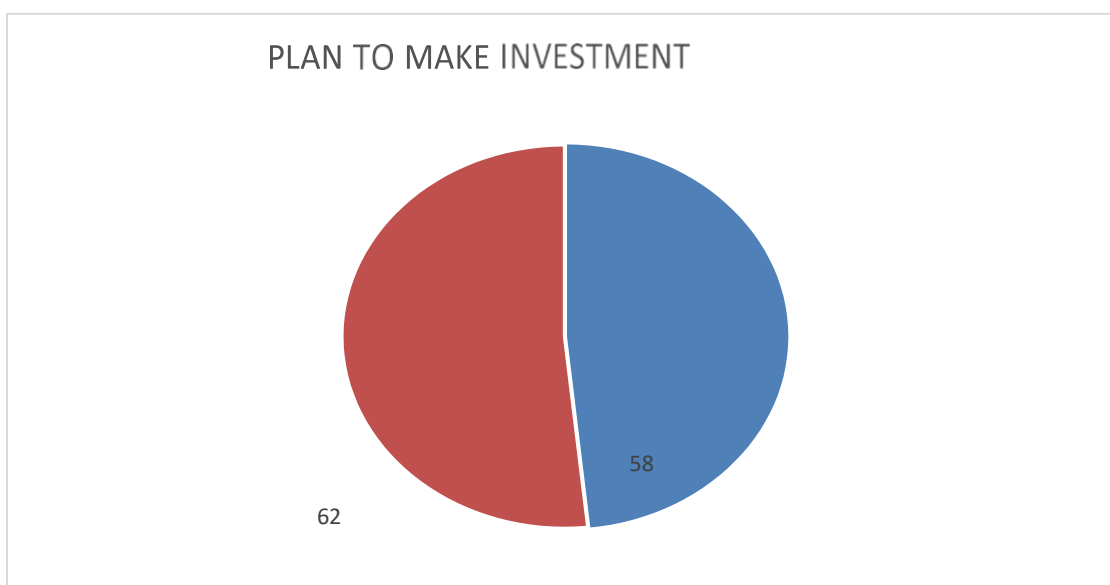


Chart 4.3.16: Plan to make investment of the respondents

Interpretation

From the above chart it is interpreted that the respondents plan to make investment were 48.33% is When the market is high, 51.67% is When the market is low. INTERNS 12.3% PART TIME Employee, 21.1%, FULL TIME Employed, 31.6% .

Inference

Majority (51.67%) of the respondents are when the market is low.

4.4 STATISTICAL ANALYSIS

CHI SQUARE

Hypothesis: 1

H₀ (Null hypothesis) =: There is no significant difference between age of the respondents and their investment preference.

H₁ (Alternate hypothesis): There is a significant difference between age of the respondents and their investment preference.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
AGE * MOST_PREFERRED_INVESTMENT	120	100.0%	0	0.0%	120	100.0%

AGE * MOST_PREFERRED_INVESTMENT Crosstabulation

Count		MOST_PREFERRED_INVESTMENT					Total
		All of the above	Fixed Deposit	Gold	Real Estate	Shares	
AGE	21 - 30	12	21	34	6	16	89
	31 - 40	7	2	5	2	5	21
	41 - 50	0	0	0	2	2	4
	51 - 60	0	2	2	2	0	6
Total		19	25	41	12	23	120

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.358 ^a	12	.013
Likelihood Ratio	24.707	12	.016
N of Valid Cases	120		

a. 14 cells (70.0%) have expected count less than 5. The minimum expected count is .40.

Inference:

Since p value (0.013) is less than 0.05. We accept the alternate hypothesis and reject the null hypothesis. Hence there is significant difference between age of the respondents and the investment preference

Hypothesis: 2

H₀ (Null hypothesis) =: There is no significant difference between gender of the respondents and the awareness of investment.

H₁ (Alternate hypothesis): There is a significant difference between gender of the respondents and the awareness of investment.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
GENDER * INVESTMENT_AWARE_OF	120	100.0%	0	0.0%	120	100.0%

GENDER * INVESTMENT_AWARE_OF Crosstabulation

Count		INVESTMENT_AWARE_OF					Total
		All of the above	Fixed Deposit	Gold	Real Estate	Shares	
GENDER	Female	22	13	8	12	7	62
	Male	31	5	14	4	4	58
Total		53	18	22	16	11	120

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.418 ^a	4	.022
Likelihood Ratio	11.757	4	.019
N of Valid Cases	120		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.32.

Inference:

Since p value (0.022) is less than 0.05. We accept the alternate hypothesis and reject the null hypothesis. Hence there is significant difference between gender of the respondents and the awareness of investment.

CORRELATION

Hypothesis: 3

H_0 (Null hypothesis) =: There is no significant difference between employment nature of the respondents and their preference of investment.

H_1 (Alternate hypothesis): There is a significant difference between employment nature of the respondents and their preference of investment.

Correlations

		nature_of_employ ees_of_the_resp	most_prefered_i nvestment_optio ns	n
nature_of_employees_of_the_ respondents	Pearson Correlation		1	.912**
	Sig. (2-tailed)			.000
	N	120	120	
most_prefered_investment_o ption	Pearson Correlation	.912**		1
	Sig. (2-tailed)	.000		
	N	120	120	

** . Correlation is significant at the 0.01 level (2-tailed).

p= .912

Inference:

Since p value (0.912) is less than 0.05. We accept the null hypothesis and reject the alternate hypothesis. Hence there is no significant difference between nature of the respondents and the investment preference.

CHAPTER 5

FINDINGS SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

- Majority (75.4 %) of the respondents are age between 21 to 30 years.
- Majority (57.1%) of the respondents are Male.
- Majority (66.67%) of the respondents are PG.
- Majority (41.67%) of the respondents are Below 3,00,000.
- Majority (46.67%) of the respondents are FULL TIME.
- Majority (34.17%) of the respondents prefer Gold
- Majority (37.50%) of the respondents are Higher Investment Returns
- Majority (44.17%) of the respondents are All of the above.
- Majority (49.17%) of the respondents choose 16 - 30 %.
- Majority (25.83%) of the respondents are Internet and Social Media.
- Majority (35.83%) of the respondents are All of the above.
- Majority (46.67%) of the respondents are Invest on a regular basis but not a fixed amount.
- Majority (37.50%) of the respondents are yes.
- Majority (35%) of the respondents are Family.
- Majority (40.83%) of the respondents are Yes.
- Majority (51.67%) of the respondents are When the market is low.

5.2 SUGGESTION AND RECOMMENDATION

- The overall experience index from the study reveals that the middle level employee's preference changes from age to age.
- The saving objective of each and every individual keeps changing
- The investment thoughts of every employees changes as per income of the employee.

5.3 CONCLUSION

The Investment is a fundamental requirement for each. It plays a significant role in education, health, comfortable living, creating wealth, meeting emergencies, organizing major events in one's life. Perfect investment planning will take a person to cross through the crisis period. Investing, for future benefit, on one side is an attitude, and spending and fulfilling the immediate wants is also an attitude in the other end. But the concept of investment will always yield future returns.

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- www.irjet.net
- www.mbaclubindia.com
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ANNEXURE – I

QUESTIONNAIRE

1. Name: _____

2. Age

- 21 - 30
- 31 - 40
- 41 - 50
- 51 - 60

3. Gender

- Male
- Female

4. Education

- UG or Diploma
- PG

5. Annual Income

- Below 3,00,000
- 3,00,001 - 5,00,000
- 5,00,001 - 7,00,000
- Above 7,00,001

6. Nature of Employment:

- Government Employee
- Private Employee
- Self Employed

7. Which is your most preferred saving investment?

- Fixed Deposit
- Gold
- Real Estate
- Stocks
- All of the above

8. What is your saving objective?

- Higher Investment Returns
- Reach your financial goals
- Tax Efficient
- Beat Inflation
- All of the above

9. Among the following, which is the investment that you are aware of?

- Insurance
- Shares
- Debentures
- Real Estates

10. What percentage of income are you willing to invest?

- 0 - 19 %
- 20 - 39 %
- 40 - 49 %
- More than 50 %

11. From which sources do you gather information about various investments?

- Parents
- Friends and Relatives
- Spouses
- Television and Social Media

12. What factors do you consider before investing money?

- Safety of Capital
- Capital Appreciation
- Rate of Return
- Period of Investment
- Profit Making

13. How would you like to make your investment?

- A fixed amount on a regular basis
- Invest on a regular basis but not a fixed amount
- Make a lump sum payment

14. Do you consult with others before making an investment?

- Yes
- No

15. Whom do you consult before investing?

- Experts
- Parents
- Friends
- Spouse

16. What is your preferred period of investment?

- Short term
- Medium term
- Long term

17. Would you invest in investment bearing high risk of losing money but also having scope of high returns?

- Yes
- No

18. Imagine, there is a sudden crisis in the economy, Markets fail and huge losses are predicted. What would you do?

- Take back money you invested
- Wait for market conditions to improve

19. Will you consider CRISIL rating before making an investment?

- Yes
- No
- May be

20. When will you plan to make your investment?

- When the market is high
- When the market is low

ANNEXURE – II

RESEARCH ARTICLE

A STUDY ON INVESTMENT PREFERENCE OF SALARIED EMPLOYEES IN APRAZER HEALTHCARE PVT LTD A.R. ROHIT¹ & DR.M.JOHN BRITTO²

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Tamil Nadu, India*

ABSTRACT:

This study aims to assess the investment preference of employees in APRAZER HEALTHCARE PVT LTD. Investment is the basis for planning a safe and secure future. Any income earned by an individual is either spent or saved for future use. The part of the income that is saved or the savings of the income is saved or the savings can be translated into investments when it is converted into a monetary asset or a claim on future income for a return. The main purpose of this study is to understand the preference of investments of employees and also to understand the significance of demographic factors such as gender, age education, occupation, income influencing the investment decision. The study also further attempts to understand factors considered while investment such as safety of principle, CRISIL rating, retail or direct investment. The researcher also wanted to understand the most preferred investment avenues of the employers. The study will have an outcome of understanding the investment pattern of the employees based on their investment awareness and analyse the amount of risk the employees are willing to take in their investments with the prospect of their requirements of their personal finance for their future. For this study, the researcher conducted the primary research with the help of structured questionnaires which was circulated to the employees. The study had taken of 120 respondents for the data analysis. The entire data received from the respondents were analysed using stastical techniques. Various investment preference was derived by the employees and few suggestions to improve the investment preference of Aprazer Healthcare pvt ltd.

KEYWORDS:

Investments, profit, savings, Investment avenues

INTRODUCTION:

Financial literacy is the method by which investors can develop their understanding of financial concepts, products, markets and risks. It can be defined as the ability to make judgments and accordingly take effective decisions in the context of management of wealth and money. It includes understanding regarding the working of the checking account, and it is a confluence of credit and debt management to make responsible decisions. However, participation in modern finance puts forward some questions and choices before investing money. A clear understanding of the different avenues of investments will help an individual to take a wise decision on investment objectives and goals (Agrawal S. 2017). There are a variety of investments in a financial market differing from one another with regards to return, period and

the associated risk. An individual has to be aware of the pros and cons of the investment channel before deciding the investment plan. With the increase in financial literacy, the investor gathers information regarding the investment portfolio that will benefit him. In modern times, there are several avenues of investment available confined to not only rich or those involved in business but also to middle-class people as well. That is to say, with the growing purchasing power and level of income, public investment has become popular and developed into a household word.

OBJECTIVES OF STUDY:

PRIMARY OBJECTIVES:

To undergone in depth study about the investment preference on salaried employees in Aprazer Healthcare Pvt Ltd.

SECONDARY OBJECTIVES:

1. To know the most preferred medium of investment made by salaried class employees.
2. To Know either salaried class prefer Direct Investment or Retail Investment
3. To know the amount of risk the salaried employees are willing to take in their investments.
4. To know the most preferred investment by salaried employees.

REVIEW OF LITERATURE:

Gnana Desigan C, 2016, in the current economic scenario, individuals are perceived to invest money for a secure future as it becomes a critical factor in the present lifestyle as well as continued existence of the same. studied women investors" perception towards investment and the investment pattern of women differs significantly from their counterparts. However, age of the women investors does not determine their awareness about the various investment avenues. That said, the educational qualification of women also does not impact their choice of investment avenues.

Mishra & Suar, 2020 suggested that a person invests his funds by purchasing various instruments such as stocks, debentures, post office savings certificates, as well as insurance policies in order to derive revenue for future benefits in the form of dividends, premiums, pension as their capital income.

However, the primary concern that was observed among the investors was in terms of presence of several avenues and their return profile in the future as investment is made by sacrificing their present resources.

Geetha & Ramesh, 2011 asserted that the diverse choices of investment avenues in which the investors could deposit their funds can be limited by selecting factors that seem appropriate to them. This study indicates that the individuals who are planning to invest their funds should have knowledge about the various investment choices and how these could be employed to realize the overall objectives of attaining future goals. The investment avenues available to residents of Kurumbalur were studied as part of this research, and structured questionnaires were utilized to collect the required data. Descriptive statistics and chi-square techniques were used to analyze the data. On the interpretation of the data it was found that the residents of Kurumbalur had sufficient awareness of the multiple investment choices but were not knowledgeable enough when it came to the stock market, equity investments, bonds and debentures.

RESEARCH DESIGN:

Descriptive Research Design

Descriptive research is a study designed to depict the participants in an accurate way. More simply put, descriptive research is all about describing people who take part in the study.

SAMPLING TECHNIQUE:

Convenience sampling method

A convenience sample is one of the main types of non-probability sampling methods. A convenience sample is made up of people who are easy to reach.

SOURCES OF DATA:

Data collection is the term used to describe a process of preparing and collecting data.

- Primary Data – Questionnaire given to 120 respondents
- Secondary Data - Websites and online journals, Published reports & Review of literature from published articles.

TOOLS FOR ANALYSIS:

TABLE 4.1: Saving Objective of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	Higher Investment Returns	45	37.50
2.	Reach your financial goals	30	25.00
3.	Tax Efficient	19	15.83
4.	Beat Inflation	8	6.67
5.	All of the above	16	13.33
TOTAL		120	100

INFERENCE

From the above chart it is interpreted that the objective of respondents were 37.50% is Higher Investment Returns, 25% is Reach your financial goals, 15.83% is Tax Efficient, 6.67% is Beat Inflation, 13.33% is All of the above.

TABLE 4.2: Percentage of Income of the respondents

S NO	Particulars	No. of Respondents	Percentage
1.	0 - 15%	38	31.67
2.	16 - 30 %	59	49.17
3.	31 - 45%	19	15.83
4.	46% and above	4	3.33
TOTAL		120	100

INFERENCE

From the above chart it is interpreted that the percentage of income of respondents were 31.67% is 0 - 15%, 49.17% is 16 - 30 %, 15.83% is 31 - 45%, 3.33% is 46% and above.

STATASTICAL ANALYSIS

Statistical Analysis

Chi Square

HYPOTHESIS: 1

H0 - There is no significant difference between age of the respondents and their investment preference.

H1 - There is a significant difference between age of the respondents and their investment preference.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
AGE * MOST_PREFERRED_INVESTMENT	120	100.0%	0	0.0%	120	100.0%

AGE * MOST_PREFERRED_INVESTMENT Crosstabulation

Count		MOST_PREFERRED_INVESTMENT					Total
		All of the above	Fixed Deposit	Gold	Real Estate	Shares	
AGE	21 - 30	12	21	34	6	16	89
	31 - 40	7	2	5	2	5	21
	41 - 50	0	0	0	2	2	4
	51 - 60	0	2	2	2	0	6
Total		19	25	41	12	23	120

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.358 ^a	12	.013
Likelihood Ratio	24.707	12	.016
N of Valid Cases	120		

a. 14 cells (70.0%) have expected count less than 5. The minimum expected count is .40.

RESULT:

Since p value (0.013) is less than 0.05. We accept the alternate hypothesis and reject the null hypothesis.

Hence there is significant difference between age of the respondents and the investment preference

HYPOTHESIS: 2

H0: There is no significant difference between gender of the respondents and the awareness of investment.

H1: There is a significant difference between gender of the respondents and the awareness of investment.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
GENDER * INVESTMENT_AWARE_OF	120	100.0%	0	0.0%	120	100.0%

GENDER * INVESTMENT_AWARE_OF Crosstabulation

Count		INVESTMENT_AWARE_OF					Total
		All of the above	Fixed Deposit	Gold	Real Estate	Shares	
GENDER	Female	22	13	8	12	7	62
	Male	31	5	14	4	4	58
	Total	53	18	22	16	11	120

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.418 ^a	4	.022
Likelihood Ratio	11.757	4	.019
N of Valid Cases	120		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.32.

RESULT:

Since p value (0.022) is less than 0.05. We accept the alternate hypothesis and reject the null hypothesis. Hence there is significant difference between gender of the respondents and the awareness of investment.

CORRELATION:

H0: There is no significant difference between employment nature of the respondents and their preference of investment.

H1: There is a significant difference between employment nature of the respondents and their preference of investment.

Correlations

nature_of_employ
ees_of_the_respondents

most_preferred_investment_option

nature_of_employees_of_the_respondents	Pearson Correlation	1	.912**
	Sig. (2-tailed)		.000
	N	120	120
most_preferred_investment_option	Pearson Correlation	.912**	1
	Sig. (2-tailed)	.000	
	N	120	120

** . Correlation is significant at the 0.01 level (2-tailed).

= .912

RESULT:

Since p value (0.912) is less than 0.05. We accept the null hypothesis and reject the alternate hypothesis. Hence there is no significant difference between nature of the respondents and the investment preference.

FINDINGS:

- Majority (75.4 %) of the respondents are age between 21 to 30 years.
- Majority (57.1%) of the respondents are Male.
- Majority (66.67%) of the respondents are PG.
- Majority (41.67%) of the respondents are Below 3, 00,000.
- Majority (46.67%) of the respondents are FULL TIME.
- Majority (34.17%) of the respondents prefer Gold
- Majority (37.50%) of the respondents are Higher Investment Returns
- Majority (44.17%) of the respondents are all of the above.
- Majority (49.17%) of the respondents choose 16 - 30 %.
- Majority (25.83%) of the respondents are Internet and Social Media.
- Majority (35.83%) of the respondents are all of the above.
- Majority (46.67%) of the respondents are Invest on a regular basis but not a fixed amount.
- Majority (37.50%) of the respondents are yes.
- Majority (35%) of the respondents are Family.
- Majority (40.83%) of the respondents are yes.
- Majority (51.67%) of the respondents are When the market is low.

SUGGESTIONS & RECOMMENDATIONS

- The overall experience index from the study reveals that the middle level employee's preference changes from age to age.
- The saving objective of each and every individual keeps changing
- The investment thoughts of every employees changes as per income of the employee

LIMITATION OF THE STUDY:

- Time is one major constraint, which limits the effective data collection.
- Non-availability of data collection from customers of Pharmaceutical industry that is resident of foreign countries.
- Customers of Pharmaceutical industry who are clients were only been asked to fill the questionnaire.
- Reliability and accuracy of the analysis depends on the respondents' openness and trueness towards each question in the questionnaire.
- This research outcome may not be suitable for any other IT service sector.

CONCLUSION:

The Investment is a fundamental requirement for each. It plays a significant role in education, health, comfortable living, creating wealth, meeting emergencies, organizing major events in one's life. Perfect investment planning will take a person to cross through the crisis period. Investing, for future benefit, on one side are an attitude, and spending and fulfilling the immediate wants is also an attitude in the other end. But the concept of investment will always yield future returns

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