STUDY OF INVESTOR BEHAVIOR AMONG INVESTORS IN PERNEM TALUKA OF GOA

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1. INTRODUCTION

Investment is the commitment of funds for a period of time with the expectation of receiving more than the current outlay. The return could be in the form of annual income and /or appreciation in price. In this paper we will examine financial decisions from the perspective of respondents from Pernem taluka investing in various investment avenues.

While the reasons for investment are unique to each individuals, common reasons could be to have money for emergencies, to beat inflation, buy a car or house, pay for education, indulge in travel and hobbies, to give to children or charity and for retirement. It is important for each investor to have a financial plan in order to achieve these goals.

Various types of assets are available for investment such as land, building, fixed deposits, shares, bonds, gold etc. An investor has to understand the implication of investing in various assets and the associated risks and returns.

1.1. Concept of Investment

Investment can be defined as "postponed consumption".

When consumption is postponed, sacrifice takes place in the present and is certain where as the benefits occur in future and are uncertain. Therefore, risk and expected return from investment are the two key

determinants of investment process. At this point, it is necessary to distinguish between certain activities which are in the nature of gambling and those which are genuine investment. For instance, if you buy Rs1000 worth of lottery ticket you may be sacrificing current consumption in the hope of winning a handsome return, but you are not really investing. In gambling or chance games, winning involves a lot of luck and the outcome is largely very uncertain. A buyer of lottery tickets knows that he will lose the money spent if he does not win and that the act of winning is not in his hands. However investor, not being a speculator, does not proceeds with the assumption that he would lose his money because the act of investment decision making is a well –thought our process. Genuine investors would always have appropriate information, which his analyzed in relation to the risk profile of the investors and thereafter the actual investment avenue is selected. However in real life, it is very difficult to draw a very clear demarcating line to separate speculative or gambling motives from genuine investment motives and the differences is purely a matter of opinion.

In other words, investment refers to a commitment of funds to one or more assets that will be held over some future time period. Almost all individuals have wealth of some kind, ranging from the value of their services in the workplace to tangible assets to monetary assets.

1.2. History of Goa

Goa is a part of konkan area. Goa has hills, low and highland areas. Geographically Goa has mainly three natural divisions namely the low lands, the plateaus and the mountain region. The low – lands span about 110km, and mainly consist of coastal along the coastal area. This area is thickly populated. The plateau region mostly consists of literate stone, and so is not beneficial for agriculture. However, the stone are used for building houses. Some of the part of plateau land is called headland of Goa. Light house are built on these headlands. The Sahyadri Mountains lie to the east of south Goa.

1.3. History of Pernem

Pernem taluka is bound by the Chapora river to the South and Tiracol river to the north. It is the northern most subdivision of Goa that touches the Maharashtra border. Pernem Taluka's capital city is also known as Pernem. It is 27km from Panjim. Pernem represents how Goa was many years ago. Most inhibitants in the area survive on the local land for farming and nearby river for fishing. Pernem is the home town of two famous monuments viz Shri Bhagwati temple and Deshprabhu House.

1.4.Objectives of the Study

1. To study the demographic profile of investors
2. To identify the most preferred investment avenues
3. To study the reasons for investment in Pernem Taluka
4. To analyze the impact of gender, education and income on choice of investment avenues

1.5.Limitations

1. The study is limited to the Pernem Taluka only..

1.6. Research Methodology

Data was collected with the help of primary survey. Secondary sources were also used to gather information. Likert scale was adopted to measure the dimension of this study. Cluster sampling method was adopted for administering the questionnaires.

1.7. Data collection and analysis

Primary data was collected with the help of a structured questionnaire administrate among 150 respondents in Pernem taluka. Secondary data was collected from internet, reputed journals, magazines. The study was carried out from July 2011 to December 2011. Data was collected with the help of Stratified Random sampling method. For this purpose the respondents across Pernem taluka were clustered into four clusters viz Northern Pernem comprising of Pernem, Naibag, Ugave, Torsem Western Pernem consisting of Arambol, Palyem, Mandrem, Korgao, Keri. Southern Pernem consisting of Valpe, Malpem, Dhargal, Virnoda and Eastern Pernem consisting of Varkhand, Nagzar, Chandel, Ibrampur.

1.8. Statistical and analytical tools

The data is analysed and presented in the form of tables and charts. Percentage analysis was used to analyse the data.

2. ANALYSIS

2.1. Gender Analysis

Table No 1 shows the gender wise analysis of respondent. In Western Pernem 68% of the respondent were male while 32% of the respondents were female. In Northern Pernem 74% of the respondents were male and 26% of them were female. While in Eastern Pernem of the respondents 52% of investors were females and 48% were males. In Southern Pernem 66% of the respondent were male and 34% were females of all the respondents in Pernem taluka 64% were males and 36% were females. The overall gender analysis shows that the number of male investors exceeded the female investors.

2.2. Age wise Analysis

Table no 2 reveals the age wise analysis of respondents in Pernem taluka. The age wise analysis of Western Pernem shows that 16% of the respondents were less than 20 years of age. 44% of the respondents were between the age every of 21-30. 22% of the respondents were in the age group of 31-40 18% in the age group of 41-50. no respondents were in the age group of 51-60 or above. In Northern Pernem 10% were in the age group below 20 years ,40% of the respondent were in the age group of 21-30, 30% in the age group of 31-40 20% in the age group of 41-50. of the total respondents 11% were in the age group below 20 years. 42% were in the age group of 21-30,25% were in the age group of 31-40, 20% were in the age group of 41-50 years 3% and 1% in the age group of 51-60 years and above 60 years respectively. The study shows that majority of the investors across pernem were in the age group of 21 -30 years.

2.3. Education wise analysis

Table no 3 reveals the education wise analysis of respondents in Pernem taluka. In Western Pernem 6% of the respondents were non-matriculates 26% of them were matriculates, 36% of them had completed HSSC, 22% were graduates, 4% were post graduate, 6% were diploma holders. While in Western Pernem 10% were non-matriculates 16% were matriculates, 28% were HSSC holders. 32% were graduates, 14% were post graduate. There were no diploma holders in Northern Pernem. In Eastern Pernem 14% of the respondents were less non-matriculates, 24% were SSC holders, 32% were HSSC holders ,18% were graduates, 6% were post graduate, 2% were diploma holders and others were 4%. While the analysis of respondent in Southern Pernem shows that only 4% of the respondents were non-matriculates, 10% were SSC holders, 18% were HSSC holders, 22% were graduates, 16% were post graduates 10%, diploma holders and 20% others. Overall analyses of Pernem shares that maximum respondents were HSSC holders with 28% followed by graduates 23%, SSC holders 19%, post graduates being 10%, non-matriculates were 9%, others were 6% and diploma holder were 5%.   A look at the entire Pernem taluka shows that majority ie 28 % of the respondents were HSSC holders followed by 23% graduates

2.4. Occupation wise analysis

Table no 4 shows the occupation wise analysis of the respondents. The analysis in Western Pernem showed that 10% of the respondents and investors were engaged in farming, 36% of the respondents in Western Pernem were engaged in private job, while 22% were engaged in government jobs, 10% were self employed, 4% were professionals and housewife each, 12% were students and the rest were 2%. Similar occupational trend was seen in Northern Pernem wherein 12% were engaged in farming , 40% were employed on private company job, 16% were employed in government job and self employed each 10% of the respondents were students, 4% were professionals, while 2% of them were housewives. In the Eastern Pernem 6% were engaged in farming, 16% engaged in private company job, 12% in government jobs, 16% being self employed, 30% were students, 14% were housewives and the rest were 6%. While the Southern Pernem population had 2% engaged in family, 14% employed in private job, 24% in government job, 22% were self-employed, 12% were professionals, 4% were students, 8% were housewives. The overall analysis shows that 7% of the respondents were engaged in farming 27% in private companies, 19% in government jobs, 16% were self employed, 5% were professionals, 14% were students, housewives are 7%. Around 27% of the investors in Pernem taluka were private job holders , followed by 19% Government job holders. Very few investors were in the professional category, quite a few students also were been investing.

2.5. Annual Income wise analysis

Annual income wise analysis was done in table no 5 of the investors and respondents interviewed in Western Pernem 16% of them were not earning, 30% of them were earning less than 60000 per annum and between 60000-120000 respectively, 22% of them were earning between 120000-240000 and only 2% of -them earn between 240000-360000. The analysis of Northern Pernem shared that of these respondents interviewed there 14% were not earning 42% of them earn below 60000 per annum, 20% of them earn between 60000-120000, while 24% of them earned between 120000-240000. The analysis of Eastern Pernem revealed that almost half of the respondents dint have earnings while 14% of them earn

between 60000and between 60000-120000 respectively, 12% of the respondents earn between 120000-240000, 8% of the respondent earned between 240000-260000 and only 2% earn above 360000. The data of the respondent in Southern Pernem showed that around 14% of them had no earning, 6% of them earned below 60000, 22% of them earned between 60000-120000,while 30% of the respondent earned between 120000-240000, one fifth of them earned between 240000-360000 and around 8% of them earned above 360000 per annum of the entire sample 24% had no earnings, 23% of them earned below 60000, while 22% of them earned between 60000-120000 and 120000-240000 respectively. Around 7% earned between 240000-360000 and only 2% earned above 360000.

2.6. Number of members in your family

Table no 6 depicts the size of family of the respondent across Pernem taluka. The analysis of Northern Pernem shows that only 10% of the respondent had a family size of less then three, while majority i.e. 54% of the respondents had a family of 3-5 members while 36% of them had a family consisting of more than 5 members. In Northern Pernem also 10% of the respondents had families consisting of 3 members while almost three fourth of them had family of 3-5 members, and only 16% had family of 5 or more members. Analysis of Eastern Pernem showed that majority of respondents i.e. 46% had more than 5 members in their families, followed by 38% of them having 3-5 members and only 16% had a small family of leaving less than 3 members. In case of Southern Pernem majority of the respondents i.e. 40% belonged to families having less than 3 members followed by 30% of them have 3-5 members in their families and more than 5 members. Overall look at all the respondent shows that majority of the respondents i.e. almost half of them had families consisting of 3-5 members followed by 32% of the respondent having more then 5 families members and only 19% belongs to families having less than 3 members.

2.7. Marital Status of investors

Table no 7 reveals the composition of respondent across Pernem based on their marital status. In Northern Pernem 58% of the respondent were married and the rest were unmarried. The Northern Pernem equal no of respondents were single and married, while in Eastern Pernem majority of the respondent i.e. 52% are single sand the rest 48% are married. Of all the respondents interviewed in Pernem taluka 52% were unmarried and 48% of them were married.

2.8. Annual Savings of investors

Table no 8 analysis the saving made annually by the investors in Pernem. In Western Pernem almost 30% of the investors save less than 6000 per annum while 32% of the investors saved between 6000-12000 and 12000-24000. Only 6% of the investors in Western Pernem saved between 24000-360000.While in Northern Pernem, 26% of the investors saved rupees less than 6000 annually from their income. Maximum of them i.e. 44% saved between 6000-12000 per annum and 30% of them saved between 12000-24000. While in Eastern Pernem 40% of them i.e. majority of the respondent saved less than 6000 every year, 22% of them saved between 6000-12000, 20% of them saved between 12000-24000. only 10% of the respondent in Eastern Pernem saved between 24000-36000very few i.e. 8% only saved more than 36000 per annum. In Southern Pernem only 8% of the respondent saved below 6000, 36% of them saved between 6000-12000 30% of them saved between 12000-24000, 22% of them saved between 24000-

36000. Only 4% of them saved above 4%. An overall analysis of Pernem taluka shows 26% of the investors in Pernem saved below 6000 34% of them saved between 6000-12000, 28% of them saved between 12000-24000, 9%of them saved between 24000-36000. Only 3% of the respondents in Pernem taluka saved more than 36000.

2.9. Investment avenues of investors in Pernem

Table no 9 reveals the investment avenues which the investors in Pernem taluka invest in. The analysis of Western Pernem shows that majority of the investors 46% invest in saving bank, while 32% of the investors preferred to invest in fixed deposit. A few comprising of 14% and 8% of the investors preferred to invest in coastal saving and agricultural land respectively. In Northern Pernem 38% of the investors invest in fixed deposit and similar sections invest in saving bank. 18% in postal saving and 6% in agricultural land. Investors in Eastern Pernem majority of investor i.e. 32% invest in saving bank, followed by 28% of them investing in fixed deposit. 12% of the investors invest in postal saving, 2% in shares, 10% in gold, 8% of investors invest in agriculture land and similar percentage of investors invest in similar other investment avenues. Analysis of Southern Pernem show only a sizeable percentage of 8% invest in fixed deposit, while 6% of investors invest in saving bank, postal savings, shares and gold. while 12% of investors invest in agricultural land and real estate each. NSC 10% and others investment avenues are invested in by 16% of investors. The overall analysis of investment avenues in which investors in Pernem shows that majority of investors is 30% invest in saving bank followed by 27% investing in fixed deposit, 12% investors having very few i.e. 2% invest in shares, 3% in NSC and real estate. 4% in gold on the whole 6% invest in others investment avenues

2.10. :- Reasons for Investment.

Table no 10 analysis the reasons why investors in Pernem taluka invest. Various reasons taken up for study are good return tax benefit, growth, goodwill and others. The Western Pernem investors invest for good return to the tune of 56%, 24% invest for tax benefit, 12% for growth and 8% because of popularity. In Northern Pernem also majority of investors invest because of good return i.e. 42%, almost similar number of people in Northern Pernem invest due to tax benefit associated. While 16% of them invest because of goodwill associated by investing in those avenues and merely 2% invest for growth purpose. While in Eastern Pernem also majority of the investors invested due to good return associated, 18% due to tax benefit, 22% due to growth and others reasons. But investors in Southern Pernem were seen investing mainly because of good return, followed by tax benefit and growth in the proportion of 48%, 38% and 14% respectively. Across entire Pernem maximum investor i.e. 45% invest mainly because of good return followed by 30% of investors invest for tax benefit, followed by 13% because of growth, 7% because of goodwill and only 5% invest due to others reasons.

2.11. Ranking of Investment avenues in Pernem Taluka

Table No 11 Reveals the ranking of investment avenues in Pernem Taluka. Access the entire Taluka Fixed Deposits were ranked 1st by 56% respondent, followed by 25% preference it 2nd, 13% ranked it 3rd 4% and 2% ranked it 4th and 5th respectively. Saving Bank was ranked 1st by 21%,2nd by 33%,3rd by 25%, 4th by 9%,5th by 8%while Postal Saving were ranked 1st by 11%,2nd by 18% 3rd by 25%,21% ranked it fault etc.

Majority of investors ranked shares as 5th and 6th option i.e. 23% and 24% respectively. Similarly, Gold was ranked 1st by very few 3% respondent. Majority of the respondents ranked it between 3rd and 7th. Real Estate also was between 3rd and 7th rank for majority of respondent. Real Estate too was a later option, adequate Hundi, NSC and others. But among the later options Real Estate was preferred none. On the whole Fixed Deposit were preferred were followed by Saving Bank, Postal Saving, Shares, Gold, Agricultural Land etc. NSC formed the least ranked option.

2.12. Gender wise Saving Analysis

Table no 12 shows the gender wise saving analysis of investment avenues. In Western Pernem 16% of male saves below 6000 and 14% females are saves less than 6000. while 24% of male and 8% of female saves annually between 6000-12000. the analysis of respondent in Western Pernem saves annually between 12000-24000 are 26% male and 6% of female. While the people saving between 24000-36000 are only 6% of males and none of the female save 24000-36000. none of the people in Western Pernem saves above 36000. In Northern Pernem 20% of male and 6% of female save annually less than 6000 whereas 30% of male and 14% of females saves between 6000-12000. While 24% of male and 6% of females saves between 12000-24000 respectively. None of the male and female in Northern Pernem saves between 24000-36000 and above36000 respectively. In Eastern Pernem 10% of male and 30% of female saves less than 6000 whereas 14% of male and 8% of female save between 6000-12000. Similarly 10% of each save between 12000-24000 and 8% of male and only 1% of female saves between 24000-36000 and 8% of male and none of the female saves above 36000. in Southern Pernem 4% of each saves below 6000 and 28% of male and 8% of female save between 6000-12000 annually. While 20% and 10% of males and females saves between 12000-36000. While 14% of male and 8% of females saves annually between 24000-36000 respectively. 4% of female save above 36000 and none of the male save above 36000

2.13. Gender wise preference of Investment Avenues

Table no.13 shows the gender wise preference of investment avenues. In Western Pernem 22% Male and 10% Female preferred Fixed Deposit and Saving Bank were preferred 32% Male and 14% Female. While Postal Saving were preferred by 6% Male and 8% Female. In Western Pernem there are only 8% Male who preferred Agricultural Land and there is no single Female. In Pernem there is no Male or Female who prefer Shares, Gold, Real Estate or NSC. While in Northern Pernem 26% Male and 12% Female prefer Fixed Deposit, 30% Male and 6% Female invest in Postal Saving. While only 6% Male invest in Agricultural Land. In Northern Pernem also no respondents invested in Shares, Gold, Real Estate, NSC etc. The analysis of respondents in Eastern Pernem shows that 12% male and 16% females invest in Fixed Deposit, 14% males and 18% females invested in saving bank. Only 2% of males in Eastern Pernem invested in Shares, 8% of males in Agricultural land and 4% of the male and 6% of females choose to invest in Gold. The analysis of gender wise preference of investment avenues in Southern Pernem reveals that 6% male and 2% female invest in Fixed Deposit, 4% male and 2% female in Southern Pernem invest in Saving bank and Shares. While 6% males invested in Postal saving and Gold respectively. Female investors to the extent of 12% invested in Agricultural land. Real Estate as an investment avenue was chosen by 10% male and 2% female, 6% male and 4% female invested in NSC. 16% male and 2% female invested in Local Hundi system. While 8% male and female invested in other investment avenues. Overall analysis of the respondents with

regards to gender wise preference with regards to investment avenues shows that 17% male and 10% females invested in Fixed deposit, 20% male and 10% female invested in Bank account, 7% male and 5% female invested in Postal saving. While only 1.5% male and half a percent of the entire respondent invested in Shares, around 2% male and female invest in Gold. Agriculture as an option was chosen by 5% male and 3% female. Hundi system was seen among 4% male, Real estate in 2% male. Least preference was seen for NSC.

2.14. Income wise Preference of Investment Avenues in Pernem Taluka

Table No 14 reveals the income wise preference of investment avenues in Pernem Taluka. The various income categories in which the respondents were classify are not earning less than 60000 p.a., earning between 60000-120000, between 120000-240000, 240000-360000 and those earning above 360000. An analysis of the respondents having no earning so that 19% of them invested in Fixed deposit, 37% in Saving bank, 26% in Postal saving, 6% in agriculture and 4% of the investors having no earnings invested in Shares, Gold and others investment avenues. Among those earning less than 60000 20% invested in fixed deposit, 65% invested in saving bank. While 4% of the investors invested in Postal saving, Agriculture and other investment avenues respectively. Of the respondent earning between 60000-120000p.a., 25% of these investors invested in Fixed deposit, 23% in Saving bank, 15% in Postal saving and Agriculture, 10% in Gold, 8% in Hundis and 3% in Real estate and others. Of those investors earning between 120000-240000, 49% investors invested in Fixed Deposit, 13% in Saving Bank. Followed by 11% investors investing in Agricultural land, 4% each in Real Estate, Hundi system and NSC. While 2% each in Postal saving, Shares and Gold. Among the investors earning between 240000-360000 20% of investors invested in Fixed deposit, Real estate, Hundi system and others while around 7% of the investors invested in each in postal saving, Shares, agricultural land. Among the respondent earning above 360000 p.a. 40% of investors invested in other investment avenues. While 20% investors invested each in Postal saving, Hundi and NSC. The overall analysis reveals that less the earning more is the preference for fixed deposit and Saving Bank. As income increases others investment avenues are also opened up.

2.15. Education with preference of investment Avenues

Table no 15 shows the education wise preference of investment avenues. The various educational categories were, Non SSC, SSC, HSSC, Graduate, Post graduate, Diploma holders and others. Of the non SSC respondent majority i.e. 29% investors preferred Postal saving followed by 23% investors prefer to invest in Fixed deposit and Agricultural land followed by Saving bank and Gold investment. NSC and shares were not invested in by this sector. Of the SSC holding investors majority investors i.e. 39% invested in Saving bank followed by Postal saving and Fixed deposit lay few invested in gold. Agricultural land, NSC etc. in this category also no investors invested in shares of the HSSC holders also as similar trend was seen wherein majority investors in these category. Investors in saving bank followed by fixed deposit, Postal saving, Agricultural land, Gold, NSC etc. None in this category also invested in shares. Of the graduates majority investors invested in Fixed deposit, followed by Saving bank, Postal saving equal proportion of 32% invested in Real estate, Hundi, NSC etc and 25% each invested in Shares, gold and agricultural land. of the post graduate also majority investors invested in Fixed deposit, followed by Saving bank. Avenues in Shares and Gold was seen slightly more among these section of respondent as they contributed to 10% while 5%

investors invested in Agricultural land, Real estate, Hundi system etc. of the Diploma holder majority invested in Saving bank and the rest investors equally in Postal saving, Shares, gold, Agricultural land, Real estate etc. among those having any other qualification Agricultural Land was more prefer investment avenues followed by Real estate. On the whole among the less educated fixed deposit, saving bank and postal saving were more common; shares and gold were in formulation option. As opposed shares and gold was being invested in by more educated though in less number.

2.16. Marital Status and Saving

Table No 16 shows the relationship between marital status and savings. Saving category viz less than 6000 p.a., 6000-12000 p.a., 12000-24000 p.a., 24000-36000 p.a. and above 36000 are made of the investors saving less than 6000 p.a., singles contributed to 63% and married contributed to 37% of the investors saving between 6000-12000, singles were 54% and married were 46% only in the category of investors saving 12000-24000 married investors were 60% and only 40% of single investors. In the saving category of 24000-36000 majority were single with 74% and the rest were females. Overall it was seen that single investors saved more than married investors as overall, all the investors who saved 52% were single investors and the rest 48% were married investors.

3.FINDINGS AND CONCLUSION

3.1. Findings

A. Western Pernem
1. From gender analysis it was observed that main investors are more than female investors.
2. Majority of investors in Coastal Penmen were in the age group of 21-30 years.
3. There were more S.S.C holders and very few post graduates
4. In Western Pernem, majority of investors were employed in private jobs, followed by Government jobs.
5. More than half of the respondents in Western Pernem , earn below 120000/- p.a.
6. Many families as per the survey in Western Pernem had 3- 5 members in their family.
7. Majority of the investors saved minimum 6000/p.a
8. Saving Bank and Fixed deposits followed by Postal savings were the most preferred avenue in Western Pernem.
9. Majority of Investors in Western Pernem, invested because of good return associated and followed by tax returns.

B. Northern Pernem
1. Northern Pernem from gender analysis it is observed that male investors are more than female investors.
2. Majority of the investors in Northern Pernem are in the age group of 21 -30 years.
3. There were more graduates and very few diploma among the respondents.
4. In Northern Pernem majority investors were employed in Private Job followed by Government job.
5. More than half of the respondents in Northern Pernem earned in the range of Rs 60000 – 120000/- p.a

6. Many families as per the survey in Northern Pernem had 3 – 5 members in the family.
7. Majority of the investors saved minimum Rs 6000/- p.a
8. Saving Bank and Fixed deposit followed by Postal savings were the most preferred avenue in Northern Pernem.
9. Majority of the investors in Northern Pernem invited because of good return followed by tax exemption.

C. Eastern Pernem

1. From gender analysis it was observed that female investors were more than male investors.
2. Majority of the investors in rural areas are in the age group of 21 – 30 years.
3. There were more HSSC holders and very few Diploma holders among the respondents in Eastern Pernem.
4. Majority of the respondents in Eastern Pernem were students followed by Government employees.
5. Many families in Eastern Pernem had 5 and more familiy members.
6. Saving Bank and Fixed deposit followed by Postal savings were the most preferred avenue in Eastern Pernem.
7. Majority of the investors saved minimum Rs 6000/- p.a
8. Majority of the investors in Eastern Pernem inveted because of good return followed by tax exemption.

D. Southern Pernem

1. In Southern Pernem, numbers of male investors were more as compare to female investors.
2. Majority of the investors in Southern Pernem were among the age group of 21 – 30
3. There were more graduate holders and very few non Matriculates.
4. Majority of the respondents were employed in Government job followed by farming.
5. Most of the families in Southern Pernem had 3 – 5 members in their families.
6. Majority of the investors saved Rs 12000/- p.a.
7. Local Hundi, Real Estate followed by Agricultural land were the most preferred avenues in Southern Pernem.
8. Majority of the investors in Southern Pernem inveted because of good return followed by tax exemption.

3.2.Conclusion

To conclude we can say that majority of the investors in Pernem taluka were male   and majority of the investors were from the age froup of 21 – 30 years. The investors were scattered across all educational groups. Though majority of them were HSSC holders followed by graduates, least were diploma holders. It was also seen that many of the respondents were employed in private jobs, students were the least. Very few of the respondents in Pernem taluka earned above Rs 240000/- majority of them earned below 240000/-. With regards to savings, majority of them saved around Rs 6000/- p.a very few saved around Rs 24000/-p.a. Many respondents had a family size of 3 -5 members. Unmarried investors were in a slight majority.

From the study it can be concluded that 1/3rd of the respondents invested in saving bank accounts followed by Fixed deposit. Very few respondents invested in NSC, Real estate, Gold and shares. It was quite visible that major chunk of the respondents invested because of good return followed by the reason of tax benefit. It was further proved that by the ranking that Fixed deposit followed by saving bank and postal saving were the top three investment avenue as per the ranking provided by the respondent. Male preference for various investment avenues was more than the female. Saving bank over the top priority for the respondent earning up to Rs 120000/- p.a. while for people earning above Rs 120000/- fixed deposit were preferred investment avenue, followed by postal saving. Gold and shares had no much linkage with the income. But little awareness for golod and shares were seen among Graduate, Post graduate and Diploma holders. It was not preferred by the less educated in Pernem taluka.

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5. ANNEXURE

TABLE NO: - 1 GENDER ANALYSIS

Particulars	Coastal Pernem		Central Pernem		Rural Pernem		Urban Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Male	34	68%	37	74%	24	48%	33	66%	128	64%
Female	16	32%	13	26%	26	52%	17	34%	72	36%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO:-2 AGE WISE ANALYSIS

Particulars	Coastal Pernem		Central Pernem		Rural Pernem		Urban Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
< 20	8	16%	5	10%	8	16%	1	2%	22	11%
21-30	22	44%	20	40%	17	34%	24	48%	83	42%
31-40	11	22%	15	30%	10	20%	13	26%	49	2%4
41-50	9	18%	10	20%	11	22%	9	18%	39	19%
51-60	0	0%	0	0%	2	4%	3	6%	5	3%
Above 60	0	0%	0	0%	2	4%	0	0%	2	1%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 3: EDUCATION WISE ANALYSIS

Particulars	Western Pernem		Northern Pernem		Eastern Pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
< SSC	3	6%	5	10%	7	14%	2	4%	17	9%
SSC	13	26%	8	16%	12	24%	5	10%	38	19%
HSSC	18	36%	14	28%	16	32%	9	18%	57	28%
Graduate	11	22%	16	32%	9	18%	11	22%	47	23%
Post graduate	2	4%	7	14%	3	6%	8	16%	20	10%
Diploma	3	6%	0	0%	1	2%	5	10%	9	5%
Others	0	0%	0	0%	2	4%	10	20%	12	6%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 4:- OCCUPATION WISE ANALYSIS

Particulars	Coastal Pernem		Central Pernem		Rural Pernem		Urban Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Farming	5	10%	6	12%	3	6%	1	2%	15	7%
Private Job	18	36%	20	40%	8	16%	7	14%	53	27%
Government Job	11	22%	8	16%	6	12%	12	24%	37	19%
Self Employed	5	10%	8	16%	8	16%	11	22%	32	16%
Professional	2	4%	2	4%	0	0%	6	12%	10	5%
Others	1	2%	0	0%	3	6%	7	14%	11	5%
Students	6	12%	5	10%	15	30%	2	4%	28	14%
Housewife	2	4%	1	2%	7	14%	4	8%	14	7%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 5: ANNUAL INCOME WISE ANALYSIS

Particular	Western Pernem		Central pernem		Rural pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Not earning	8	16%	7	14%	25	50%	7	14%	47	24%
<60000	15	30%	21	42%	7	14%	6	6%	46	23%
60000-120000	15	30%	10	20%	7	14%	11	22%	43	22%
120000-240000	11	22%	12	24%	6	12%	15	30%	44	22%
240000-360000	1	2%	0	0%	4	8%	10	20%	15	7%
Above 360000	0	0%	0	0%	1	2%	4	8%	5	2%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 6: NUMBER OF MEMBERS IN INVESTORS FAMILY

Particulars	Western Pernem		Northern Pernem		Eastern Pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
<3	5	10%	5	10%	8	16%	20	40%	20	19%
3-5	27	54%	37	74%	19	38%	15	30%	15	49%
5&above	18	36%	8	16%	23	46%	15	30%	15	32%
Total	50	100	50	100	50	100	50	100	50	100

Source: Primary Data

Journal of Radix International Educational and Research Consortium

TABLE NO 7: MARITAL STATUS

Particulars	Western Pernem		Northern Pernem		Eastern Pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Single	21	42%	25	50%	31	62%	26	52%	103	52%
Married	29	58%	25	50%	19	38%	24	48%	97	48%
total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 8: ANNUAL SAVINGS OF INVESTORS

Particulars	Western Pernem		Northern Pernem		Eastern Pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
<6000	15	30%	13	26%	20	40%	4	8%	52	26%
6000-12000	16	32%	22	44%	11	22%	18	36%	67	34%
12000-24000	16	32%	15	30%	10	20%	15	30%	56	28%
24000-36000	3	6%	0	0%	5	10%	11	22%	19	9%
Above 36000	0	0%	0	0%	4	8%	2	4%	6	3%
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 9: INVESTMENT AVENUES OF INVESTORS

Particulars	Western Pernem		Northern Pernem		Eastern Pernem		Southern Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Fixed deposit	16	32%	19	38%	14	28%	4	8%	4	27%
Saving bank	23	46%	19	38%	16	32%	3	6%	3	30%
Postal saving	7	14%	9	18%	6	12%	3	6%	3	12%
Shares	0	0%	0	0%	1	2%	3	6%	3	2%
Gold	0	0%	0	0%	5	10%	3	6%	3	4%
Agriculture land	4	8%	3	6%	4	8%	6	12%	6	8%
Real estate	0	0%	0	0%	0	0%	6	12%	6	3%
Local SNG	0	0%	0	0%	0	0%	9	18%	9	5%
NSC	0	0%	0	0%	0	0%	5	10%	5	3%
Others	0	0%	0	0%	4	8%	8	16%	8	6%
Total	50	100	50	100	50	100	50	100	50	100

Source: Primary Data

TABLE NO 10:- REASONS OF INVESTMENT

Particulars	Coastal Pernem		Central Pernem		Rural Pernem		Urban Pernem		Total	
	No	%	No	%	No	%	No	%	No	%
Good Return	28	56%	21	42%	17	34%	24	48%	90	45%
Tax Benefits	12	24%	20	40%	9	18%	19	38%	60	30%
Growth	6	12%	1	2%	11	22%	7	14%	25	13%
Goodwill	4	8%	8	16%	2	4%	0	0%	14	7
Any Others	0	0%	0	0%	11	22%	0	0%	11	5
Total	50	100	50	100	50	100	50	100	200	100

Source: Primary Data

TABLE NO 11: RANKING OF INVESTMENT AVENUES IN PERNEM TALUKA

Rank Avenue	1		2		3		4		5		6		7		8		9		10	
	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%
Fixed Deposit	113	56	51	25	25	13	8	4	3	2	0	0	0	0	0	0	0	0	0	0
Saving Bank	42	21	65	33	51	25	18	9	16	8	5	3	2	1	0	0	1	1	0	0
Postal Saving	21	11	35	18	49	25	42	21	27	13	13	6	8	4	1	1	2	1	1	1
Shares	11	5	14	7	18	9	29	15	46	23	48	24	17	8	7	4	10	5	0	0
Gold	6	3	19	9	27	13	37	19	29	14	24	12	27	13	22	11	11	5	0	0
Agricultural Land	4	2	12	6	22	11	39	20	23	11	30	15	36	18	24	12	9	5	0	0
Real Estates	2	1	1	1	5	3	23	11	32	16	40	20	34	17	36	18	26	13	1	1
Local Hundi	0	0	2	1	0	0	1	1	13	7	30	15	43	21	54	27	53	26	3	2
NSC	1	1	1	1	1	1	3	2	9	4	12	6	30	15	54	27	84	42	6	3
Others	0	0	1	1	3	2	1	1	4	2	2	1	2	1	1	1	15	7	171	86

Source: Primary Data

Journal of Radix International Educational and Research Consortium

TABLE NO.12: GENDER WISE SAVING ANALYSIS

Gender Avenues	Western Pernem				Northern Pernem				Eastern Pernem				Southern Pernem				Total			
	Male		Female		Male		Female		Male		Female		Male		Female		Male		Female	
	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%
Less than 6000	8	16	7	14	10	20	3	6	5	10	15	30	2	4	2	4	25	12	27	13
6000-12000	12	24	4	8	15	30	7	14	7	14	4	8	14	28	4	8	48	24	19	10
12000-24000	13	26	3	6	12	24	3	6	5	10	5	10	10	20	5	10	40	20	16	8
24000-36000	3	6	0	0	0	0	0	0	4	8	1	2	7	14	4	8	14	7	5	2
Above36000	0	0	0	0	0	0	0	0	4	8	0	0	0	0	2	4	4	2	2	1

Source: Primary Data

TABLE NO 13: GENDER WISE PREFERENCE OF INVESTMENT AVENUES

Gender Avenues	Coastal Pernem				Central Pernem				Rural Pernem				Urban Pernem				Total			
	Male		Female		Male		Female		Male		Female		Male		Female		Male		Female	
	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%	No	%
Fixed Deposit	11	22	5	10	13	26	6	12	6	12	8	16	3	6	1	2	33	16	20	10
Saving Bank	16	32	7	14	15	30	4	8	7	14	9	18	2	4	1	2	40	19	21	11
Postal Saving	3	6	4	8	6	12	3	6	3	6	3	6	3	6	0	0	15	7	10	5
Shares	0	0	0	0	0	0	0	0	1	2	0	0	2	4	1	2	3	2	1	1
Gold	0	0	0	0	0	0	0	0	2	4	3	6	3	6	0	0	5	2	3	1

Agricultural Land	4	8	0	0	3	6	0	0	4	8	0	0	0	0	6	12	11	5	6	3
Real Estate	0	0	0	0	0	0	0	0	0	0	0	0	5	10	1	2	5	3	1	1
Local Hundi	0	0	0	0	0	0	0	0	0	0	0	0	8	16	1	2	8	4	1	1
NSC	0	0	0	0	0	0	0	0	0	0	0	0	3	6	2	4	3	2	2	1
Others	0	0	0	0	0	0	0	0	1	2	3	6	4	8	4	8	5	3	7	3
Total	50				50				50				50				200			

Source: Primary Data

TABLE NO 14: INCOME WISE PREFERENCE OF INVESTMENT AVENUES IN PERNEM TALUKA

Avenues \ Income	Not Earning		<60000		60000-120000		120000-240000		240000-360000		Above360000	
	No	%	No	%	No	%	No	%	No	%	No	%
Fixed Deposit	10	19	9	20	10	25	22	49	3	20	0	0
Saving Bank	20	37	30	65	9	23	6	13	0	0	0	0
Postal Saving	14	25	2	5	6	15	1	2	1	6	1	20
Shares	2	4	0	0	0	0	1	2	1	7	0	0
Gold	2	4	1	2	4	10	1	2	0	0	0	0
Agricultural Land	3	6	2	4	6	15	5	12	1	7	0	0
Real Estates	0	0	0	0	1	2	2	4	3	20	0	0
Local Hundi	0	0	0	0	3	7	2	4	3	20	1	20
NSC	1	2	0	0	1	3	2	4	0	0	1	20
Others	2	3	2	4	0	0	3	8	3	20	2	40
Total	54	100	46	100	40	100	45	100	15	100	5	100

Source: Primary Data

TABLE NO 15: EDUCATION WITH PREFERENCE OF INVESTMENT AVENUES

Education \ Avenues	<SSC		SSC		HSSC		Graduate		Post Graduate		Diploma		Others	
	No	%	No	%	No	%	No	%	No	%	No	%	No	%
Fixed Deposit	4	24	6	16	13	25	23	46	7	35	0	0	1	8
Saving Bank	3	17	15	40	23	43	12	25	3	15	3	30	0	0
Postal Saving	5	29	9	24	5	10	4	9	1	5	1	10	0	0
Shares	0	0	0	0	0	0	1	2	2	10	1	10	0	0
Gold	1	7	2	5	1	2	1	2	2	10	1	10	1	8
Agricultural Land	4	23	2	5	4	7	1	2	0	0	1	10	5	42
Real Estates	0	0	0	0	1	1	2	4	1	5	1	10	2	17
Local Hundi	0	0	1	2	3	6	2	4	1	5	1	10	1	8
NSC	0	0	1	3	1	1	2	4	1	5	0	0	0	0
Others	0	0	2	5	3	5	1	2	2	10	1	10	2	17
Total	17	100	38	100	54	100	49	100	20	100	10	100	12	100

Source: Primary Data

TABLE NO 16: MARITAL STATUS AND SAVING

Savings \ Marital Status	< 6000		6000 -12000		12000-24000		24000-36000		Above 36000		Total	
	No	%	No	%	No	%	No	%	No	%	No	%
Single	33	63	37	54	20	40	14	74	0	0	104	52
Married	19	37	31	46	35	60	5	26	6	100	96	48
Total	52	100	68	100	55	100	19	100	6	100	200	100

Source: Primary Data