

**Perception Of Investors Towards Saving And Investment Avenues With Special
References To Government School Teachers In Tiruchirappalli City**

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ABSTRACT

According to Mahatma Gandhi “There is no school equal to decent home and no teacher equal to a virtuous parent”. Beyond that teachers serve many other roles in classrooms. Teachers set the tone of their classrooms, build a warm environment, mentor and nurture students become role models and listen and look for signs of trouble. The most common role a teacher plays in the classroom is to teach knowledge to students. Based on curriculum given by the teachers to the students is beyond the behavioral practices on their basic development of knowledge. The one of most needed to be thought by the teachers is about the behavior of saving the money from when they comes to know ,what is money and what is about saving the money. In such way of practices the teacher can be build the model of saving is to be turned into investment in future as the behavioral personality by themselves and also to students as future investors .This research paper details about the habit exposed by teacher as investor. Accordingly the paper reveals the perception of investors towards saving and investment avenues with special references to government school teachers in Tiruchirappalli city.

Key Words: Behavioral Practices, Perception of Investors.

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INTRODUCTION

The most common role a teacher plays in the classroom is to teach knowledge to students. Based on curriculum given by the teachers to the students is beyond the behavioral practices on their basic development of knowledge. As Decision making is the cognitive process resulting in the selection of a belief or a course of action among several alternative possibilities in the investment process⁵. The process of identifying and choosing alternatives on investment based on the risk, preferences and biases of the investor will be psychologically evaluated by taking a valid decision. Every decision-making process produces a final choice on purchase of investment options which may or may not be as prompt. In such way of practices the teacher can be build the model of saving is to be turned into investment with making an right decision in future as the behavioral personality by themselves and also to students as future investors⁶.

OBJECTIVES OF THE STUDY

The following are the objectives of the study

1. to analyze teachers perception towards investment decisions.
2. to examine teachers preference and behavior towards investment avenues.
3. to evaluate the degree of investors agreement with the impacts of behavioural factors on investment decision making.
4. to identify the stage of alertness of teachers on investment patterns.

REVIEW OF LITERATURE

Shahid Ahmed (2016) provided an research thesis on “ A study on investors behavior towards equity market investment”. It has been traced that the selection of investment pattern is influenced by numerous factors. A favorable environment on healthy stockmarket will be necessary to the economic growth of the country. The impact of seven behavioural biases on investment decision making process of investors is examined

in detail. The researcher recommends making efforts continuously to upsurge the investors knowledge on behavioural finance educating themselves¹.

Archana TS (2017) examine “behavioural finance in individual investors decision making in portfolio investment analysis”. Study details about challenges faced by the investor crucially on investment decision making while profit made or losses incurred by an investor. A sample of three hundred and sixty was extracted from the investors relating to different portfolio and nature of the combination on investment. The right compositions of the portfolio investment are possible if possible controllable factors should be considered before investing².

Sankararaman G (2012) studies “ A study on Indian financial liberalization and its impact on economic behavior of households in Chennai”. The study elaborates and discussed on paradigm strategy oriented by state domination system in countries .The identification of mutual fund investors on their selection on mutual fund types are described. The cognitive elements being the investment decision making helps to understand the perception of human in nature³.

Ganesh Roasaheb Patare (2017) made an attempt on “A study on investment myths and its implications on investment behaviour of young investors”. The requirement of rational thinking for different types of decision by the young investors is briefly studied. This study focus on investors along different types of myths on relating the theoretical background. The implications of investment myths of young investors behaviour is a scope for investment in huge level. With the inclusions of small, medium, and corporate entrepreneurs⁴.

TABLE : 01
PREFERENCE OF INVESTMENT AVENUES BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

S.NO	INVESTMENT AVENUES	NO OF INVESTORS	PERCENTAGE
1	Corporate Bonds / Debentures	13	18.57
2	Equity Shares	15	21.42
3	Preference Shares	19	27.14
4	Mutual Funds	10	14.28
5	Foreign Exchange Market	04	05.71
6	Commodity Market	09	12.85
TOTAL		70	100

SOURCE : FIELD DATA

It could be ascertained from the *table-01*.19 respondents (27.14 percent) opted as Preference Shares on investment avenues. 15 respondents (21.42 percent) opted as Equity Shares on investment avenues.13

respondents (18.57 percent) opted as Corporate Bonds and Debentures on investment avenues.10 respondents (14.28 percent) opted as Mutual Funds on investment avenues. 09 respondents (12.85 percent) opted as commodity market on investment avenues. 04 respondent (05.71 per cent) opted as Foreign Exchange Market on investment Avenues.

Hence it could be ascertained that the thought 19 respondents (27.14 percent) opted as Preference Shares on investment avenues.

TABLE : 02
CORRECT INVESTMENT DECISION MAKING WITH OVERCONFIDENCE BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	19	27.14
Agree	31	44.28
Neither Agree Nor Disagree	11	15.71
Disagree	05	07.14
Extremely Disagree	04	05.71
Total	70	100

SOURCE : FIELD DATA

It could be ascertained from the *table-02*.19 respondents (27.14 percent) Extremely Agree on correct investment decision making with overconfidence,31 respondents (44.28 percent) Agree correct investment decision making with overconfidence.11 respondents(15.71 percent) Neither Agree Nor Disagree correct investment decision making with overconfidence.5 respondents (07.14 percent) Disagree on correct investment decision making with overconfidence. Whereas 4 respondents (05.71 percent) Extremely Disagree on correct investment decision making with overconfidence.

Hence it could be ascertained that the thought 31 respondents(44.28 percent) Agree correct investment decision making with overconfidence.

TABLE : 03
CONFIDENCE OF ABILITY TO DO BETTER THAN OTHERS IN INVESTMENT DECISION BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	26	37.14
Agree	20	28.57
Neither Agree Nor Disagree	13	18.57
Disagree	07	10.00
Extremely Disagree	04	05.71
Total	70	100

SOURCE : FIELD DATA

It could be observed from the *table-03*. 26 respondents (37.14 percent) Extremely Agree on confidence of ability to do better than others in investment decision.20 respondents (28.57 percent) Agree on confidence of ability to do better than others in investment decision.13 respondents (18.57 percent) Neither Agree Nor Disagree on confidence of ability to do better than others in investment decision.07 respondents (10.00 percent) Disagree on confidence of ability to do better than others in investment decision.04 respondents (05.71 percent) Extremely Disagree on confidence of ability to do better than others in investment decision.

Hence it could be observed that the thought 26 respondents (37.14 percent) Extremely Agree on confidence of ability to do better than others in investment decision.

TABLE : 04
PURCHASE OF “HOT” STOCKS AND AVOID STOCKS THAT HAVE PERFORMED POORLY IN RECENT PAST BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	16	22.85
Agree	29	41.42
Neither Agree Nor Disagree	15	21.42
Disagree	06	08.57
Extremely Disagree	04	05.71
Total	70	100

SOURCE : FIELD DATA

It could be found from the *table-04*.16 respondents (22.85 percent) Extremely Agree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.29 respondents (41.42 percent) Agree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.15 respondents(21.42 percent) Neither Agree Nor Disagree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.06 respondents (08.57 percent) Disagree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.04 respondents (05.71 percent) Disagree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.

Hence it could be found that the thought 29 respondents (41.42 percent) Agree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.

TABLE : 05
USAGE OF TREND ANALYSIS OF SOME REPRESENTATIVE STOCKS TO MAKE INVESTMENT DECISIONS FOR ALL STOCK BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	21	30.00
Agree	13	18.57
Neither Agree Nor Disagree	27	38.57
Disagree	04	05.71
Extremely Disagree	05	07.14
Total	70	100

SOURCE : FIELD DATA

It could be inferred from the *table-05*.21 respondents (30.00 percent) Extremely Agree on usage of trend analysis of some representative stocks to make investment decisions for all stock.13 respondents (18.57 percent) Agree on usage of trend analysis of some representative stocks to make investment decisions for all stock.27 respondents (38.57 percent) Neither Agree Nor Disagree on usage of trend analysis of some representative stocks to make investment decisions for all stock.04 respondents (05.71 percent) Disagree on usage of trend analysis of some representative stocks to make investment decisions for all stock.05 respondents (07.14 percent) Extremely Disagree on usage of trend analysis of some representative stocks to make investment decisions for all stock.

Hence it could be inferred that the thought 27 respondents (38.57 percent) Neither Agree Nor Disagree on usage of trend analysis of some representative stocks to make investment decisions for all stock.

TABLE : 06
RELY ON PREVIOUS EXPERIENCES IN THE MARKET FOR NEXT INVESTMENT BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	31	44.28
Agree	18	25.71
Neither Agree Nor Disagree	10	14.28
Disagree	05	07.14
Extremely Disagree	06	08.57
Total	70	100

SOURCE : FIELD DATA

It could be ascertained from the *table-06*.31 respondents (44.28 percent) Extremely Agree on rely on previous experiences in the market for next investment.18 respondents (25.71 percent) Agree on rely on previous experiences in the market for next investment.10 respondents (14.28 percent) Neither Agree Nor Disagree on rely on previous experiences in the market for next investment.05 respondents (07.14 percent) Disagree on rely on previous experiences in the market for next investment.06 respondents (08.57 percent) Extremely Disagree on rely on previous experiences in the market for next investment.

Hence it could be ascertained that the thought 31 respondents (44.28 percent) Extremely Agree on rely on previous experiences in the market for next investment.

TABLE : 07
FORECASTING THE CHANGES IN STOCK PRICES IN THE FUTURE BASED ON THE RECENT STOCK PRICES BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	20	28.57
Agree	26	37.14
Neither Agree Nor Disagree	14	20.00
Disagree	08	11.42
Extremely Disagree	02	02.85
Total	70	100

SOURCE : FIELD DATA

It could be found from the *table-07*.20 respondents (28.57 percent) Extremely Agree on forecasting the changes in stock prices in the future based on the recent stock prices.26 respondents (37.14 percent) Agree on forecasting the changes in stock prices in the future based on the recent stock prices.14 respondents (20.00 percent) Neither Agree Nor Disagree on forecasting the changes in stock prices in the future based on the recent stock prices.08 respondents (11.42 percent) Disagree on forecasting the changes in stock prices in the future based on the recent stock prices.02 respondents (02.85 percent) Extremely Disagree on forecasting the changes in stock prices in the future based on the recent stock prices.

Hence it could be found that the thought 26 respondents (37.14 percent) Agree on forecasting the changes in stock prices in the future based on the recent stock prices.

TABLE : 08
CHANGE OF OPINION IMMEDIATELY BY VIEWS FROM A FAMOUS ANALYST THAT CONFLICTS WITH OPINION ABOUT A STOCK BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	15	21.42
Agree	32	45.71
Neither Agree Nor Disagree	05	07.14
Disagree	08	11.42
Extremely Disagree	10	14.28
Total	70	100

SOURCE : FIELD DATA

It could be observed from the *table-08*.15 respondents (28.57 percent) Extremely Agree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.32 respondents (45.71 percent) Agree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.05 respondents (07.14 percent) Neither Agree Nor Disagree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.08 respondents (11.42 percent) Disagree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.10 respondents (14.28 percent)Extremely Disagree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.

Hence it could be observed that the thought 32 respondents (45.71 percent) Agree on change of opinion immediately by views from a famous analyst that conflict with opinion about a stock.

TABLE : 09
INVESTERS MIND TRIES TO JUSTIFY MISTAKES COMMITTED WHILE MAKING INVESTMENT DECISIONS BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	17	24.28
Agree	29	41.42
Neither Agree Nor Disagree	09	12.85
Low	07	10.00
Extremely Disagree	08	11.42
Total	70	100

SOURCE : FIELD DATA

It could be inferred from the *table-09*.17 respondents (24.28 percent) Extremely Agree on investors mind tries to justify mistakes committed while making investment decisions.29 respondents (41.42 percent) Agree on investors mind tries to justify mistakes committed while making investment decisions.09 respondents (12.85 percent) Neither Agree Nor Disagree on investors mind tries to justify mistakes committed while making investment decisions.07 respondents (10.00 percent) Disagree on investors mind tries to justify mistakes committed while making investment decisions.08 respondents (11.42 percent) Extremely Disagree on investors mind tries to justify mistakes committed while making investment decisions.

Hence it could be inferred that the thought 29 respondents (41.42 percent) Agree on investors mind tries to justify mistakes committed while making investment decisions.

TABLE: 10
PREFERENCE TO BUY LOCAL STOCKS THAN INTERNATIONAL STOCKS BY AVAILABILITY OF INFORMATION ON LOCAL STOCKS ARE MORE BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	21	30.00
Agree	15	21.42
Neither Agree Nor Disagree	17	24.28
Disagree	10	14.28
Extremely Disagree	07	10.00
Total	70	100

SOURCE : FIELD DATA

It could be observed from the *table-10*.21 respondents (30.00 percent) Extremely Agree on preference to buy local stocks than international stocks because the information of local stocks is more available.15 respondents (21.42 percent) Agree on preference to buy local stocks than international stocks because the information of local stocks is more available.17 respondents (24.28 percent) Neither Agree Nor Disagree on preference to buy local stocks than international stocks because the information of local stocks is more available.10 respondents (14.28 percent) Disagree on preference to buy local stocks than international stocks because the information of local stocks is more available.07 respondents (10.00 percent) Extremely Disagree on preference to buy local stocks than international stocks because the information of local stocks is more available.

Hence it could be observed that the thought 21 respondents (30.00 percent) Extremely Agree on preference to buy local stocks than international stocks because the information of local stocks is more available.

TABLE : 11
CONSIDERING THE INFORMATION FROM COLLEAGUE AS THE RELIABLE REFERENCES FOR INVESTMENT DECISIONS BY INVESTOR WISE CLASSIFICATION OF RESPONDENTS

PERCEPTION	NO.OF RESPONDENTS	PERCENTAGE
Extremely Agree	10	14.28
Agree	34	48.57
Neither Agree Nor Disagree	06	08.57
Disagree	09	12.85
Extremely Disagree	11	15.71
Total	70	100

SOURCE : FIELD DATA

It could be found from the *table-11*.10 respondents (14.28 percent) Extremely Agree on considering the information from colleague as the reliable references for investment decisions.34 respondents (48.57 percent) Agree on considering the information from colleague as the reliable references for investment decisions.06 respondents (08.57 percent) Neither Agree Nor Disagree on considering the information from colleague as the reliable references for investment decisions.09 respondents (12.85 percent) Disagree on considering the

information from colleague as the reliable references for investment decisions. 11 respondents (15.71 percent) Extremely Disagree on considering the information from colleague as the reliable references for investment decisions.

Hence it could be found that the thought 34 respondents (48.57 percent) Agree on considering the information from colleague as the reliable references for investment decisions.

FINDINGS

1. it could be ascertained that the thought 19 respondents (27.14 percent) opted as Preference Shares on investment avenues.
2. it could be ascertained that the thought 31 respondents (44.28 percent) Agree correct investment decision making with overconfidence.
3. it could be observed that the thought 26 respondents (37.14 percent) Extremely Agree on confidence of ability to do better than others in investment decision.
4. it could be found that the thought 29 respondents (41.42 percent) Agree on purchase of “hot” stocks and avoid stocks that have performed poorly in recent past.
5. it could be inferred that the thought 27 respondents (38.57 percent) Neither Agree Nor Disagree on usage of trend analysis of some representative stocks to make investment decisions for all stock.
6. it could be ascertained that the thought 31 respondents (44.28 percent) Extremely Agree on rely on previous experiences in the market for next investment.
7. it could be found that the thought 26 respondents (37.14 percent) Agree on forecasting the changes in stock prices in the future based on the recent stock prices.
8. it could be observed that the thought 32 respondents (45.71 percent) Agree on change of opinion immediately by views from a famous analyst that conflicts with opinion about a stock.
9. it could be inferred that the thought 29 respondents (41.42 percent) Agree on investors mind tries to justify mistakes committed while making investment decisions.
10. it could be observed that the thought 21 respondents (30.00 percent) Extremely Agree on preference to buy local stocks than international stocks because the information of local stocks is more available.
11. it could be found that the thought 34 respondents (48.57 percent) Agree on considering the information from colleague as the reliable references for investment decisions.

SUGESSTIONS

The research suggest that perception of the investors as teachers act on making or handling an decision with above various factors involved psychologically evaluated. The selection on investment is to be observed by various degrees like making an decision with overconfidence as such as avoiding the recent poorly performed stocks. Also to be aware and handle an decision with the having some opinion with the analyst who are masters on purchase to overcome the conflicts in future investment.

CONCLUSION

The prompt decision making by the investors are is to be improved by making an practices on investing is to be evaluated themselves. The factors represented by the decision making will lead to make a valid decision on investment to gain without a huge loss on investment. The trend analysis of some representative stocks to make investment decisions for all stock must be analyzed on purchase of stocks. Rely on previous experiences in the market for next investment will lead to make a valid decision making in future. The mind of the investors must justify the mistakes done in past investment will be useful on making a gainful and lossless investment.

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