

**“A STUDY ON INVESTOR’S SATISFACTION WITH
MUTUAL FUND INVESTMENT SERVICES PROVIDED
BY SBI,
ERODE DISTRICT” TAMILNADU.**

By

**C. Thamizhanban, M.Com [CA], M.Phil., M.B.A.,
Head and Assistant Professor,
Department of Commerce with Computer Applications,
Sasurie College of Arts and Science,
Vijayamangalam, Tirupur – 638056.
Cell : 9789268241**

Abstract

- ❖ A mutual fund is a deposit from its account holders by the bank on their behalf. When you would like to invest in an equity fund, you could not invest directly in the share market. Accordingly, Equity Funds offers you another method of investing in shares instead of directly buying and selling them from the share market. It is the Fund Manager who decides the shares to buy and sell them. There is no commonly accepted or legal definition for Mutual fund. It is a loose term which embraces a wide variety of Investment companies. Broadly speaking, a mutual fund is an Investment company that invests generally in stock market. In fact, since 1993 Indian individual investors have got their first taste of stock market only through mutual Funds.

Key Words: Stock Market, Mutual Fund, Less Risk, Customer`s Satisfaction.

INTRODUCTION

A mutual fund is a scheme in which several people invest their money for a common financial cause. Mutual Fund is the safest to invest the money in share market as it carries less risk and has promising returns. The advantages of mutual fund are **professional management**,

diversification, simplicity and liquidity. The disadvantages of mutual fund are high costs, over-diversification, tax consequences and the inability of management to guarantee a higher return. SBI mutual funding is considered to be most reliable mutual funds than others in India.

OBJECTIVES OF THE STUDY:

- To know the performance of mutual fund
- To know kinds of mutual fund in SBI
- To know the customer satisfaction on mutual fund investment and ROI
- To know the services and support of SBI to the customer's on mutual fund
- To analyse the awareness of SBI mutual funds among the respondents

SCOPE OF THE STUDY:

The scope of this study is to analyses investors' preference and satisfaction for investing in SBI mutual funds. The results of this study would help investors to know how to invest in the various schemes of SBI mutual funds by identifying factors or criteria that determine their performance in the market place. This study focuses on individual investor's perception and ideal funds and become investment savings.

RESERCH METHODOLOGY

Research methodology is a systematic way to solve a problem. To define any research problem & giving a suitable solution for any research, a sound research plan is adopted. The purpose of the study is to design the research procedure. This includes the overall design, the sampling procedure, the collection method and analysis and interpretation procedure.

TYPES OF DATA

For this study both primary and secondary data.

SAMPLE SIZE

Sample size refers to the number of respondents a researcher has selected for the survey and the total number of respondents selected for this study is 100 out of 1000+ respondents.

SAMPLING TECHNIQUE

Probability Sampling:

Probability sampling is that sampling procedure in which elements in the population have a known chance of being chosen as subjects in the sample. Sampling procedure used in the study is disproportionate stratified random sampling. The methodology used in this project is a probability sampling.

Simple Random Sampling:

Simple random sampling is a randomly selected sample from a larger sample or population, giving all the individuals in the sample an equal chance to be chosen. In a simple random sampling, individuals are chosen at random and not more than once to prevent a bias that would negatively affect the validity of the result of the experiment. Simple random sampling is the most widely used probability sampling method, probably because it is easy to implement. An important benefit of simple random sampling is that it allows researchers to use statistical methods to analyze sample results.

SAMPLING TOOLS

The statistical tool used in this method include

- ✓ Simple percentage method
- ✓ Chi-square test
- ✓ One way ANOVA

A) SIMPLE PERCENTAGE METHOD:

In this method, based on the opinion of the respondents, percentage is calculated for the respective scales of each factor.

Formula:

$$\text{Simple average method} = \frac{\text{Actual respondent}}{\text{Total respondents}} * 100$$

B) CHI-SQUARE TEST:

Formula:

$$\chi^2 = \sum (O_i - E_i)^2 / E_i$$

Where as

- ❖ Null Hypothesis (H₀): There is no difference in attributes
- ❖ Alternate Hypothesis (H₁): There is a difference in attributes
- ❖ Level of significance $\alpha = 0.05$
- ❖ Degrees of freedom = (r-1) (c-1)
- ❖ Expected frequency = R.T × C.T/G. T:

ONE WAY ANOVA ANALYSIS:

Calculating F:

$$F = \frac{\text{Variance between the categories}}{\text{Variance with in the categories}}$$

The one-way analysis of variance (ANOVA) is used to determine whether there are any significant differences between the means of three or more independent groups, also called treatments. ANOVA compares the means between the groups and determines whether any of the means are significantly different from each other.

s

TABLE NO: 1**TABLE SHOWS THE EDUCATION QUALIFICATION OF THE RESPONDENTS**

Education qualification	No.of respondents	Percentage
Higher Secondary	20	20
Under Graduate	35	35
Post Graduate	32	32
DIPLOMA HOLDERS	9	9
OTHER	4	4
Total	100	100

*Source:Primary Data***INTERPRETATION**

It is observed from the above table that 35 percent of the respondents are under graduate, 32 percent of the them are post graduates , 20 percent of the them Higher Secondary 9 percent of the them are diploma holders and 4 percent of the respondents are in others.

TABLE NO: 2**TABLE SHOWS THE INVESTMENT PREFERENCES OF THE RESPONDENTS**

Preferences to investment	No.of respondents	Percentage
Equity	31	31
Debt	28	28
Hybrid	22	22
Solution oriented	13	13
Index (fund of funds)	6	6
Total	100	100

*Source:Primary Data***INTERPRETATION**

It is observed from the above table that 31 percent of respondents are equity, 28 percentage of the them debt, 22 percentage of the them hybrid, 13 percentage of them solution oriented and 6 percent of the index. Hence the majority i.e.31 percent of the respondents are equity.

TABLE NO: 3

TABLE SHOWS THE REASONS FOR MUTUAL FUND INVESTMENT BY THE RESPONDENTS

Particular	No.of respondents	Percentage
Safety and security	34	34
High return	26	26
Liquidity	24	24
Tax benefit	14	14
Other	2	2
Total	100	100

Source:Primary Data

INTERPRETATION

It is observed from the above table that 34 percent of respondents are safety and security, 26 percentage of the them high return, 24 percentage of them liquidity, 14 percentage of them tax benefit and 2 percent of the them others. Hence the majority i.e 34 percent of the respondents are safety and security.

TABLE NO: 4**TABLE SHOWS AMOUNT INVESTED PER ANNUM BY THE RESPONDENTS IN
MUTUAL FUND****[Rupees per annum]**

Particular	No.of respondents	Percentage
Below Rs. 50000	49	49
Rs.50000 to 100000	29	29
Rs. 100000 to 300000	20	20
Other above Rs. 300000	2	2
Total	100	100

*Source:Primary Data***INTERPRETATION**

It is observed from the above table that 49 percent of respondents are below Rs. 50000 per annum, 29 percentage of the them between Rs.50000 and Rs. 100000 per annum 20 percentage of them from Rs.100000 to Rs.300000 per annum and 2 percentage of the them others . Hence the majority i.e 49 percent of the respondents are below 50000.

TABLE NO: 5**TABLE SHOWS THE MFI SECTOR PREFERENCE BY THE RESPONDENTS**

Particular	No.of respondents	Percentage
Oil and petroleum	16	16
Gold fund	24	24
Diversified equity fund	11	11
Power sector	20	20
Debt fund	9	9
Banking fund	14	14
Real estate fund	6	6
Total	100	100

*Source:Primary Data***INTERPRETATION**

It is observed from the above table that there were 24 percent of respondents are gold fund, 20 percentage of the them power sector, 16 percentage of them oil and petroleum, 14 percentage of the them banking fund, 11 percent of them diversified equity fund , 9 percentage of them debt fund and 6 percentage of them real estate fund. Hence the majority ie; 24 percent of the respondents and gold fund.

CHI-SQUARE TESTS FOR MFI SECTOR PREFERENCE AND CUSTOMERS SATISFACTION.

Null hypothesis (H1): There is no significance difference between mutual fund sector and SBI mutual fund satisfied

Alternate hypothesis (Ha1): There is significance difference between mutual fund sector and SBI mutual fund satisfied.

Case Processing Summary						
	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Mutual fund sector * SBI mutual fund satisfied	100	100.0%	0	0.0%	100	100.0%

Mutual fund Sector * SBI mutual fund satisfied Crosstabulation							
Count							
		SBI mutual fund satisfied					Total
		Considerably satisfied	Highly satisfied	highly Unsatisfied	Reasonably satisfied	Unsatisfied	
Mutual fund sector	Banking fund	3	6	1	3	1	14
	Debt fund	2	1	1	5	0	9
	Diversified equity fund	6	2	0	3	0	11
	Gold fund	4	7	1	10	2	24
	Oil and petroleum	4	1	1	9	1	16

	Power sector	3	4	1	10	2	20
	Real estate fund	2	2	0	1	1	6
Total		24	23	5	41	7	100

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
PeaRson Chi-Square	20.250 ^a	24	.682
Likelihood Ratio	21.874	24	.587
N of Valid Cases	100		
a. 29 cells (82.9%) have expected count less than 5. The minimum expected count is .30.			

Symmetric Measures			
		Value	Approximate Significance
Nominal by Nominal	Phi	.450	.682
	Cramer's V	.225	.682
N of Valid Cases		100	

Inference:

Since P value is lesser than 0.05 reject null hypothesis. Hence it is considered that there is no significance difference between mutual fund sector and SBI mutual fund satisfied

Oneway

ANOVA					
Satisfaction					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3.378	9	.375	.194	.994
Within Groups	174.182	90	1.935		
Total	177.560	99			

Post Hoc Tests

Multiple Comparisons

Dependent Variable: Satisfaction

	(I) Factors	(J) Factors	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Tukey HSD	Historical performance of fund	Fund's returns market return	-.092	.585	1.000	-1.99	1.81
		Performance of Fund manager	-.233	.596	1.000	-2.17	1.70
		Current Economic and Market conditions	-.400	.639	1.000	-2.47	1.67
		Type of schemes (growth, income, balanced & others)	.200	.622	1.000	-1.82	2.22
		Expected Dividend	-.025	.660	1.000	-2.17	2.12
		Advisor or broker or agent influence	.171	.576	1.000	-1.70	2.04
		Minimum investment or lot size	.171	.686	1.000	-2.05	2.40
		Security provided by the fund in terms of return	-.114	.686	1.000	-2.34	2.11
		Tax benefit	.100	.622	1.000	-1.92	2.12
	Fund's returns	Historical performance of fund	.092	.585	1.000	-1.81	1.99

	market return	Performance of Fund manager	-.141	.557	1.000	-1.95	1.67
		Current Economic and Market conditions	-.308	.603	1.000	-2.26	1.65
		Type of schemes (growth, income, balanced & others)	.292	.585	1.000	-1.61	2.19
		Expected Dividend	.067	.625	1.000	-1.96	2.10
		Advisor or broker or agent influence	.264	.536	1.000	-1.47	2.00
		Minimum investment or lot size	.264	.652	1.000	-1.85	2.38
		Security provided by the fund in terms of return	-.022	.652	1.000	-2.14	2.09
		Tax benefit	.192	.585	1.000	-1.71	2.09
	Performance of Fund manager	Historical performance of fund	.233	.596	1.000	-1.70	2.17
		Fund's returns market return	.141	.557	1.000	-1.67	1.95
		Current Economic and Market conditions	-.167	.613	1.000	-2.16	1.82
		Type of schemes (growth, income, balanced & others)	.433	.596	.999	-1.50	2.37
		Expected Dividend	.208	.635	1.000	-1.85	2.27
		Advisor or broker or agent influence	.405	.547	.999	-1.37	2.18
		Minimum investment or lot size	.405	.662	1.000	-1.74	2.55
		Security provided by the fund in terms of return	.119	.662	1.000	-2.03	2.27
	Tax benefit	.333	.596	1.000	-1.60	2.27	
	Current Economic and Market conditions	Historical performance of fund	.400	.639	1.000	-1.67	2.47
		Fund's returns market return	.308	.603	1.000	-1.65	2.26
		Performance of Fund manager	.167	.613	1.000	-1.82	2.16
		Type of schemes (growth, income, balanced & others)	.600	.639	.995	-1.47	2.67
		Expected Dividend	.375	.676	1.000	-1.82	2.57

		Advisor or broker or agent influence	.571	.594	.994	-1.36	2.50
		Minimum investment or lot size	.571	.701	.998	-1.70	2.85
		Security provided by the fund in terms of return	.286	.701	1.000	-1.99	2.56
		Tax benefit	.500	.639	.999	-1.57	2.57
	Type of schemes (growth, income, balanced & others)	Historical performance of fund	-.200	.622	1.000	-2.22	1.82
		Fund's returns market return	-.292	.585	1.000	-2.19	1.61
		Performance of Fund manager	-.433	.596	.999	-2.37	1.50
		Current Economic and Market conditions	-.600	.639	.995	-2.67	1.47
		Expected Dividend	-.225	.660	1.000	-2.37	1.92
		Advisor or broker or agent influence	-.029	.576	1.000	-1.90	1.84
		Minimum investment or lot size	-.029	.686	1.000	-2.25	2.20
		Security provided by the fund in terms of return	-.314	.686	1.000	-2.54	1.91
		Tax benefit	-.100	.622	1.000	-2.12	1.92
	Expected Dividend	Historical performance of fund	.025	.660	1.000	-2.12	2.17
		Fund's returns market return	-.067	.625	1.000	-2.10	1.96
		Performance of Fund manager	-.208	.635	1.000	-2.27	1.85
		Current Economic and Market conditions	-.375	.676	1.000	-2.57	1.82
		Type of schemes (growth, income, balanced & others)	.225	.660	1.000	-1.92	2.37
		Advisor or broker or agent influence	.196	.617	1.000	-1.80	2.20
Minimum investment or lot size		.196	.720	1.000	-2.14	2.53	
Security provided by the fund in terms of return		-.089	.720	1.000	-2.43	2.25	

		Tax benefit	.125	.660	1.000	-2.02	2.27
Advisor or broker or agent influence		Historical performance of fund	-.171	.576	1.000	-2.04	1.70
		Fund's returns market return	-.264	.536	1.000	-2.00	1.47
		Performance of Fund manager	-.405	.547	.999	-2.18	1.37
		Current Economic and Market conditions	-.571	.594	.994	-2.50	1.36
		Type of schemes (growth, income, balanced & others)	.029	.576	1.000	-1.84	1.90
		Expected Dividend	-.196	.617	1.000	-2.20	1.80
		Minimum investment or lot size	.000	.644	1.000	-2.09	2.09
		Security provided by the fund in terms of return	-.286	.644	1.000	-2.38	1.80
		Tax benefit	-.071	.576	1.000	-1.94	1.80
	Minimum investment or lot size		Historical performance of fund	-.171	.686	1.000	-2.40
		Fund's returns market return	-.264	.652	1.000	-2.38	1.85
		Performance of Fund manager	-.405	.662	1.000	-2.55	1.74
		Current Economic and Market conditions	-.571	.701	.998	-2.85	1.70
		Type of schemes (growth, income, balanced & others)	.029	.686	1.000	-2.20	2.25
		Expected Dividend	-.196	.720	1.000	-2.53	2.14
		Advisor or broker or agent influence	.000	.644	1.000	-2.09	2.09
		Security provided by the fund in terms of return	-.286	.744	1.000	-2.70	2.13
		Tax benefit	-.071	.686	1.000	-2.30	2.15
Security provided by the fund in terms of return		Historical performance of fund	.114	.686	1.000	-2.11	2.34
		Fund's returns market return	.022	.652	1.000	-2.09	2.14
		Performance of Fund manager	-.119	.662	1.000	-2.27	2.03

		Current Economic and Market conditions	-.286	.701	1.000	-2.56	1.99
		Type of schemes (growth, income, balanced & others)	.314	.686	1.000	-1.91	2.54
		Expected Dividend	.089	.720	1.000	-2.25	2.43
		Advisor or broker or agent influence	.286	.644	1.000	-1.80	2.38
		Minimum investment or lot size	.286	.744	1.000	-2.13	2.70
		Tax benefit	.214	.686	1.000	-2.01	2.44
	Tax benefit	Historical performance of fund	-.100	.622	1.000	-2.12	1.92
		Fund's returns market return	-.192	.585	1.000	-2.09	1.71
		Performance of Fund manager	-.333	.596	1.000	-2.27	1.60
		Current Economic and Market conditions	-.500	.639	.999	-2.57	1.57
		Type of schemes (growth, income, balanced & others)	.100	.622	1.000	-1.92	2.12
		Expected Dividend	-.125	.660	1.000	-2.27	2.02
		Advisor or broker or agent influence	.071	.576	1.000	-1.80	1.94
		Minimum investment or lot size	.071	.686	1.000	-2.15	2.30
Security provided by the fund in terms of return	-.214	.686	1.000	-2.44	2.01		
Tamhane	Historical performance of fund	Fund's returns market return	-.092	.624	1.000	-2.45	2.27
		Performance of Fund manager	-.233	.595	1.000	-2.51	2.05
		Current Economic and Market conditions	-.400	.632	1.000	-2.87	2.07
		Type of schemes (growth, income, balanced & others)	.200	.604	1.000	-2.14	2.54
		Expected Dividend	-.025	.699	1.000	-2.84	2.79
		Advisor or broker or agent influence	.171	.577	1.000	-2.04	2.39

		Minimum investment or lot size	.171	.729	1.000	-2.88	3.22	
		Security provided by the fund in terms of return	-.114	.690	1.000	-2.96	2.73	
		Tax benefit	.100	.605	1.000	-2.24	2.44	
	Fund's returns market return		Historical performance of fund	.092	.624	1.000	-2.27	2.45
			Performance of Fund manager	-.141	.577	1.000	-2.29	2.01
			Current Economic and Market conditions	-.308	.616	1.000	-2.66	2.05
			Type of schemes (growth, income, balanced & others)	.292	.587	1.000	-1.92	2.50
			Expected Dividend	.067	.684	1.000	-2.66	2.80
			Advisor or broker or agent influence	.264	.560	1.000	-1.80	2.33
			Minimum investment or lot size	.264	.715	1.000	-2.72	3.25
			Security provided by the fund in terms of return	-.022	.676	1.000	-2.79	2.74
			Tax benefit	.192	.588	1.000	-2.02	2.41
	Performance of Fund manager		Historical performance of fund	.233	.595	1.000	-2.05	2.51
			Fund's returns market return	.141	.577	1.000	-2.01	2.29
			Current Economic and Market conditions	-.167	.586	1.000	-2.44	2.11
			Type of schemes (growth, income, balanced & others)	.433	.556	1.000	-1.68	2.55
			Expected Dividend	.208	.658	1.000	-2.48	2.89
			Advisor or broker or agent influence	.405	.527	1.000	-1.55	2.36
			Minimum investment or lot size	.405	.690	1.000	-2.56	3.37
			Security provided by the fund in terms of return	.119	.649	1.000	-2.61	2.85
Current Economic		Tax benefit	.333	.557	1.000	-1.79	2.45	
		Historical performance of fund	.400	.632	1.000	-2.07	2.87	

	and Market conditions	Fund's returns market return	.308	.616	1.000	-2.05	2.66
		Performance of Fund manager	.167	.586	1.000	-2.11	2.44
		Type of schemes (growth, income, balanced & others)	.600	.595	1.000	-1.74	2.94
		Expected Dividend	.375	.691	1.000	-2.44	3.19
		Advisor or broker or agent influence	.571	.568	1.000	-1.64	2.78
		Minimum investment or lot size	.571	.722	1.000	-2.49	3.63
		Security provided by the fund in terms of return	.286	.683	1.000	-2.56	3.14
		Tax benefit	.500	.596	1.000	-1.84	2.84
	Type of schemes (growth, income, balanced & others)	Historical performance of fund	-.200	.604	1.000	-2.54	2.14
		Fund's returns market return	-.292	.587	1.000	-2.50	1.92
		Performance of Fund manager	-.433	.556	1.000	-2.55	1.68
		Current Economic and Market conditions	-.600	.595	1.000	-2.94	1.74
		Expected Dividend	-.225	.666	1.000	-2.95	2.50
		Advisor or broker or agent influence	-.029	.537	1.000	-2.06	2.01
		Minimum investment or lot size	-.029	.698	1.000	-3.03	2.97
Security provided by the fund in terms of return		-.314	.657	1.000	-3.08	2.46	
Expected Dividend	Tax benefit	-.100	.567	1.000	-2.29	2.09	
	Historical performance of fund	.025	.699	1.000	-2.79	2.84	
	Fund's returns market return	-.067	.684	1.000	-2.80	2.66	
	Performance of Fund manager	-.208	.658	1.000	-2.89	2.48	
		Current Economic and Market conditions	-.375	.691	1.000	-3.19	2.44

		Type of schemes (growth, income, balanced & others)	.225	.666	1.000	-2.50	2.95
		Advisor or broker or agent influence	.196	.642	1.000	-2.45	2.84
		Minimum investment or lot size	.196	.781	1.000	-3.06	3.46
		Security provided by the fund in terms of return	-.089	.745	1.000	-3.19	3.01
		Tax benefit	.125	.667	1.000	-2.60	2.85
	Advisor or broker or agent influence	Historical performance of fund	-.171	.577	1.000	-2.39	2.04
		Fund's returns market return	-.264	.560	1.000	-2.33	1.80
		Performance of Fund manager	-.405	.527	1.000	-2.36	1.55
		Current Economic and Market conditions	-.571	.568	1.000	-2.78	1.64
		Type of schemes (growth, income, balanced & others)	.029	.537	1.000	-2.01	2.06
		Expected Dividend	-.196	.642	1.000	-2.84	2.45
		Minimum investment or lot size	.000	.675	1.000	-2.95	2.95
		Security provided by the fund in terms of return	-.286	.633	1.000	-2.99	2.41
		Tax benefit	-.071	.538	1.000	-2.11	1.97
	Minimum investment or lot size	Historical performance of fund	-.171	.729	1.000	-3.22	2.88
		Fund's returns market return	-.264	.715	1.000	-3.25	2.72
		Performance of Fund manager	-.405	.690	1.000	-3.37	2.56
		Current Economic and Market conditions	-.571	.722	1.000	-3.63	2.49
		Type of schemes (growth, income, balanced & others)	.029	.698	1.000	-2.97	3.03
		Expected Dividend	-.196	.781	1.000	-3.46	3.06
		Advisor or broker or agent influence	.000	.675	1.000	-2.95	2.95

		Security provided by the fund in terms of return	-286	.774	1.000	-3.58	3.01
		Tax benefit	-.071	.698	1.000	-3.07	2.93
	Security provided by the fund in terms of return	Historical performance of fund	.114	.690	1.000	-2.73	2.96
		Fund's returns market return	.022	.676	1.000	-2.74	2.79
		Performance of Fund manager	-.119	.649	1.000	-2.85	2.61
		Current Economic and Market conditions	-.286	.683	1.000	-3.14	2.56
		Type of schemes (growth, income, balanced & others)	.314	.657	1.000	-2.46	3.08
		Expected Dividend	.089	.745	1.000	-3.01	3.19
		Advisor or broker or agent influence	.286	.633	1.000	-2.41	2.99
		Minimum investment or lot size	.286	.774	1.000	-3.01	3.58
		Tax benefit	.214	.658	1.000	-2.56	2.99
		Tax benefit	Historical performance of fund	-.100	.605	1.000	-2.44
	Fund's returns market return		-.192	.588	1.000	-2.41	2.02
	Performance of Fund manager		-.333	.557	1.000	-2.45	1.79
	Current Economic and Market conditions		-.500	.596	1.000	-2.84	1.84
	Type of schemes (growth, income, balanced & others)		.100	.567	1.000	-2.09	2.29
	Expected Dividend		-.125	.667	1.000	-2.85	2.60
	Advisor or broker or agent influence		.071	.538	1.000	-1.97	2.11
	Minimum investment or lot size		.071	.698	1.000	-2.93	3.07
Security provided by the fund in terms of return	-.214		.658	1.000	-2.99	2.56	

Homogeneous Subsets

Satisfaction			
			Subset for alpha = 0.05
	Factors	N	1
Tukey HSD ^{a,b}	Type of schemes (growth, income, balanced & others)	10	3.40
	Advisor or broker or agent influence	14	3.43
	Minimum investment or lot size	7	3.43
	Tax benefit	10	3.50
	Historical performance of fund	10	3.60
	Expected Dividend	8	3.63
	Fund's returns market return	13	3.69
	Security provided by the fund in terms of return	7	3.71
	Performance of Fund manager	12	3.83
	Current Economic and Market conditions	9	4.00
	Sig.		
Means for groups in homogeneous subsets are displayed.			
a. Uses Harmonic Mean Sample Size = 9.492.			
b. The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.			

Inference:

Since P value is lesser than 0.05 reject null hypothesis. Hence it is considered that there is no significance difference among age group and impact of factors while investing in mutual funds.

BIBLIOGRAPHY

BOOKS:

1. Khan, M Y and P K Jain, Financial Management, Tata McGraw-Hill Publishing Co., New Delhi, 2007.
2. I M Pandey, Essentials of Financial Management, Vikas Publishing House Pvt Ltd, New Delhi, 1995.
3. Ramesh, S and A Gupta, Venture Capital and the Indian Financial Sector, Oxford university press, New Delhi, 1995.
4. Anthony, R N and J S Reece, Management Accounting Pincipals, Taraporewala, Bombay.
5. Jain, P K , Josette peyrard and Surendra S Yadav, International Financial Management, Macmillan India Ltd, New Delhi, 1998.
6. Prasanna Chandra, financial Management, Tata McGraw-Hill Publishing Co., New Delhi, 2007.
7. Security Analysis and Portfolio Management Book by Donald E. Fischer and Ronald J. Jordan
8. Dr. A. Murthy, Financial Management, Margham Publications, Chennai.
9. Director of Studies, Financial Management, ICAI, Noida.
10. Dr. V. Balu, Financial Management, Sri Venkateswara Publicaitons, Chennai.
11. BOS, Capital, Commodity and Money Market, ICSI, New Delhi.
12. John C. Hull, Options, Futures and Other Derivatives, Pearson Prentice Hall, New Delhi.
13. Dhanesh Khatri, Security Analysis and Portfolio Management, Macmillan Publishers India Ltd, New Delhi.

REFERRED JOURNALS:

1. Agapova, Anna,(2011), “The Role of Money Market Mutual Funds in Mutual Fund Families”, Journal of Applied Finance, Vol. 21, Issue. 1,pp. 87-102.
2. Agarwal, Vikas; Boyson, Nicole M.; Naik, Narayan Y, (2009),” Hedge Funds for Retail Investors? An Examination of Hedged Mutual Funds”, Journal of Financial & Quantitative Analysis, Vol. 44, Issue 2, pp. 273-305.

3. Anjan Chakrabarti and Harsh Rungta,(2000), “Mutual Funds Industry in India : An in depth look into the problems of credibility, Risk and Brand”, The ICFAI Journal of Applied Finance, Vol.6, No.2, April,pp. 27-45.
4. Badrinath, S.G & Gubellini, S,(2011), “On the characteristics and performance of long- short, market-neutral and bear mutual funds” Journal of Banking & Finance, Vol. 35 Issue 7, p1762- 1776
5. Cao, Charles; Ghysels, Eric & Hatheway, Frank ,(2011), “Derivatives do affect mutual fund returns: Evidence from the financial crisis of 1998”, Journal of Futures Markets, Vol. 31 Issue 7, pp. 629-658 .
6. DeBondt, Werner F. M., and Richard Thaler. (1985) “Does the Stock Market Overreact?” Journal of Finance Vol 40,pp. 793–805.
7. Feng Chen; Kraft, Arthur; Weiss, Ira, (2011) , “Tax Planning by Mutual Funds: Evidence from Changes in the Capital Gains Tax Rate”, National Tax Journal, Vol. 64, Issue 1, pp. 105-134 .
8. Gil-Bazo, Javier; Ruiz & Verd, Pablo, (2009) , “The Relation between Price and Performance in the Mutual Fund Industry”, Journal of Finance, Vol. 64 Issue 5, pp. 2153-2183 .
9. Goetzman, W.N., (1997), “Cognitive Dissonance and Mutual Fund Investors”, The Journal of Financial Research, Vol. 20, Summer 1997, pp.145-158.
10. Gupta, L.C.,(1994), Mutual Funds and Asset Preference, Society for Capital Market Research and Development, Delhi.
11. Ippolito, R., (1992), “Consumer reaction to measures of poor quality : Evidence from Mutual Funds”, Journal of Law and Economics, 35,pp. 45-70.
12. Krishnan, M.A., 1999, “Moving into growth mode”, The Hindu Survey of Indian Industry, pp.112-114.
13. Kulshreshta, C.M.,(1994), Mastering Mutual Funds, Vision Books, New Delhi

14. Madhusudan V. Jambodekar, 1996, Marketing Strategies of Mutual Funds – Current Practices and Future Directions, Working Paper, UTI – IIMB Centre for Capital Markets Education and Research, Bangalore.

15. Shankar, V., (1996), “Retailing Mutual Funds : A consumer product model”, The Hindu, July 24, 26

NEWS-PAPERS

- ❖ Business Today
- ❖ The Economic Times
- ❖ Hindu
- ❖ Times of India
- ❖ Financial express

WEBSITES

www.lancoinfratech.co.in

www.sbimf.com

www.amfiindia.com

www.moneycontrol.com

www.silkcitysecurities.com

www.mutualfundindia.com