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A STUDY ON THE AWARENESS LEVEL OF MUTUAL FUND

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ABSTRACT

For a constant, risk-free reward, investors must invest in anything. We in the United States have a broad variety of investment choices, from life insurance to stocks and bonds. The kind of investment a person should make depends on their ability to take risks and their financial stability. A relatively new investment vehicle, mutual funds provide a wide range of alternatives, predictable returns, and minimal transaction expenses. On the other hand, the general public in our nation is ignorant of this. Many people have been forced to stay because they don't know what else to do.

In this way, you should invest. To find out how much individuals know about mutual funds, a study was conducted in India's investment population and innovative approaches for boosting their awareness.

INTRODUCTION

India's first mutual fund was founded in 1963 by the Indian government, under the name Unit Trust of India (UTI). Up until 1987, the Indian mutual fund market was dominated by UTI. After then, a slew of other Indian financial institutions under the supervision of the government raised their own capital. State Bank of India, Canara Bank, and Punjab National Bank were among the institutions on the list. A landmark constitutional change pushed forward by the then Congress-led government in 1993 allowed private investors to enter this sector for the first time under the current system of liberalising and privatising the economy (LPG). Kothari Pioneer, which eventually became Franklin Templeton, was the first private sector fund to operate in India.

MUTUAL FUND IDEAS:

In a mutual fund, participants contribute to a pool of money that is invested in accordance with a defined goal. The fund's ownership is hence "mutual" or "joint"; it is owned by all investors. The percentage of a single investor's investment in the fund to the whole fund's value is 1: the amount of the investor's contribution.

There are mutual funds that collect money from investors and invest it in varied financial assets to decrease risk and maximise revenue for distribution to members, as stated in the trusts deed. It is in the interest of the fund manager to competently manage investor money and to deliver a return on those assets after appropriate management costs have been deducted in a mutual fund.

DEFINITION:

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In a mutual fund, your money is invested in a pool alongside the money of an infinite number of other investors. Your investment earns you a stake in the company, as do the others. The fund's assets are invested in the fund's portfolio of investments in accordance with an investment goal. Smaller firms and industry categories that are expected to develop quickly are the primary focus of aggressive growth funds. Capital appreciation funds and aggressive growth funds both refer to the same thing.

What Makes a Mutual Fund a Good Investment?

To summarise, if an investor is ready to incur more risk in exchange for better returns, he may anticipate higher returns from riskier investments; conversely, if he opts for less risky investments, he can expect lower returns in return. Bank FDs, for example, provide moderate returns and little risk to investors. Although his return is marginally better than bank savings, the risk grows proportionally when he goes on to invest in capital protection funds and profit-bonds.

Due to their expert management, diversity, ease, and liquidity, mutual funds are a popular choice among investors. The danger of investing in mutual funds is still there, though.

When money is pooled together, it doesn't only go into debt funds, but into the stock market as well, which has a larger risk but a bigger reward. Due to the volatile nature of the derivatives market in which hedge funds participate, they carry a significant degree of risk.

THE BENEFITS OF MUTUAL FUNDS

Investing in mutual funds is becoming more popular due to its numerous advantages over other investment options, especially for investors with limited wealth and the capacity to do extensive research and market monitoring. Mutual funds provide investors with the following key benefits:

Investing in a diversified portfolio

This means that even with a modest investment, the investor has access to a wide range of investment options that would normally need a large sum of money.

In terms of management, the following terms are used: 2. Professional Management:

If an investor has a large quantity of money, he may profit from the expertise of the fund's managers in managing the client's portfolio. A greater return than an investor can achieve on his own is ensured by the investment management skills and the necessary study into available investment possibilities. In today's fast-paced, global, and sophisticated markets, few investors have the knowledge and resources to succeed on their own.

Reduced/Differentiated Risks:

An investor's whole risk of possible loss is his or her own when investing directly, whether via a deposit with a business or bank or the purchase of shares or debentures in another company or source. It is also possible for investors to lose money while investing in a pooled fund. One of the most significant advantages of a collective investment vehicle like a mutual fund is the decrease of risk.

Transaction costs may be reduced.

The same holds true for transaction costs as it does for risk. Brokerage and custody charges are the responsibility of the investor. It is possible for him to gain from economies of scale when he invests in a mutual fund, which pays lower charges due to its bigger volume.

Liquidity:

Investors often have stock or bonds they can't sell fast or easily. As long as the fund is open-ended or closed-end, investors may normally get their money back at any moment by selling their units back to the fund or selling them on the open market. Investment flexibility is undeniably a major advantage.

As far as I'm concerned, it's all about convenience and flexibility.

In contrast to direct market investors, mutual fund managers provide a wide range of services that an individual can't. Transferring an investment from one plan to another is simple, as is getting the latest market information.

Tax-related advantages.

All Unit holders will be taxed on any income they receive after March 31, 2002. Income distributions for open-ended equity-oriented funds will be taxed at a concessional rate of 10.5 percent for the year ending March 31, 2003. A deduction of up to Rs. 9,000 from the total income of Individuals and Hindu Undivided Families would be allowed in respect of income from investments described in Section 80L, including income from Units of the Mutual Fund. Wealth-Tax and Gift-Tax do not apply to the plans' units.

A variety of schemes may be chosen from:

You may choose from a variety of investment options from Mutual Funds.

Quite a Controlled Environment:

To ensure the safety of investors, all mutual funds are registered with the Securities and Exchange Board of India (SEBI). Mutual Funds are subject to frequent scrutiny by the Securities and Exchange Board of India (SEBI).

With frequent updates on the value of your investment, you'll also learn about particular investments made by your fund's portfolio, as well as how much money is placed in each asset class.

There are certain drawbacks to investing in mutual funds:

Inability to Control Costs:

When it comes to the total expenses of investing, an investor in a mutual fund does not have any say. Investing in a mutual fund entails paying a charge to the fund's managers, but this is in exchange for the fund's expert guidance and analysis. Even if his assets lose value, he still has to pay fees. Investors in mutual funds are also responsible for fund distribution charges, which they would not have to bear if they had chosen to invest directly. However, the one downside is that mutual fund services come at a fee.

No Customized Portfolio:

Investors may establish their own portfolios of stocks, bonds, and other assets if they want to invest on their own. This choice is delegated to the fund because of his participation in the investment vehicle managers. This may be a hindrance for high-net-worth people or huge corporations in attaining their goals. Most mutual fund managers, on the other hand, are there to assist investors.

Families of funds, or a large number of distinct schemes inside the same management business, may circumvent this limitation. An investor has a variety of options for making investments, and he or she may design and build a portfolio according to those options.

Portfolio Management:

Having a big number of funds to choose from might be problematic for investors. In the same way that he would require help selecting individual stocks or bonds, he may also need help selecting an investment fund to fulfil his goals.

Professional Management's Wise Advice:

Yes, you read it correctly: this is not a benefit. The typical mutual fund manager is no better at choosing stocks than the average nonprofessional, but he or she charges a fee for the privilege.

Dilution:

A mutual fund's overall performance isn't affected significantly by the success of a fund's top holdings since mutual funds typically own so many different companies.

Buried Costs:

It's fairly uncommon for mutual funds to hide the expenses of their products and hire salespeople who don't make those charges evident to their customers.

In India, there are 1.5 kinds of mutual funds schemes.

Various Mutual Fund Plans are available to meet a wide range of requirements, such as a person's current financial situation, risk tolerance, and expected return. In this way, mutual funds provide a wide range of options. Investing in a mutual fund may be as simple as selecting a group of several stocks. Many mutual fund options are available to investors. Mutual funds may be broken down into the following categories.

DUE TO ITS FORM

1. Schemes that are open-ended:

Subscriptions to an open-end fund may be made at any time of the year. Their level of maturity isn't set in stone. Investors may easily acquire and sell units at NAV-related prices, which is beneficial for investors. In open-end systems, liquidity is the most important attribute.

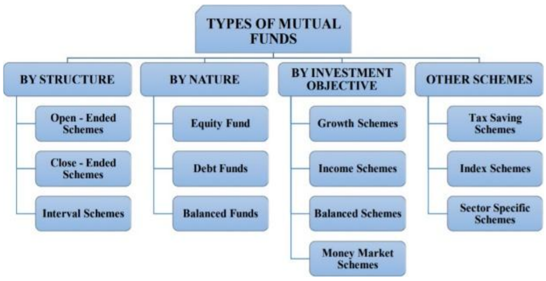
There are two types of closed-end funds: those that are open-ended and those that are closed-ended. Only a limited number of investors may participate in the fund at any one time. There is an option for investors to participate in the initial public offering, and then they may either purchase or sell units on stock markets that list the plan. For investors, some close-ended funds provide the option of selling back their units to the Mutual Fund at NAV-related prices in order to provide an exit path. One of the two exit options mandated by SEBI regulations is presented to the investor.

Schemes for establishing time intervals:

Interval Schemes are a kind of open-ended and interval-based scheme strategies with a limited number of outcomes. At NAV-related prices, the units may be exchanged on a stock market or made available for sale or redemption in advance.

As a matter of fact,

One of the most common types of mutual funds is an equity fund, which invests a large portion of its assets in stocks. The fund's structure might change depending on the scheme and the opinion of the fund management on certain equities. The Equity Funds are subdivided into



the following categories based on their investing goals:

Tax-Advantaged Funds, Mid-Cap Funds and Sector Specific Funds are some of the options available (ELSS)

Equity investments are supposed to be held for a longer period of time, thus they are more risky.

Indebtedness as a source of capital:

These funds have as their primary goal the purchase and management of debt instruments. Some of the most significant issuers of debt papers include governments, commercial enterprises, banks, and other financial organisations. By

Low risk and steady income are guaranteed by these funds, which invest in debt products. Debt funds may be further subdivided into the following categories:

• Gilt Money:

Invest their money in Government of India debt papers, which are securities issued by the government. There is no default risk connected with these funds, however there is an interest rate risk. These plans are more secure since they invest in government-backed paper.

• Income Funds

Debt products including bonds, corporate debentures, and government securities should make up the bulk of your investments.

• MIP s:

Invests as much of their entire assets as possible in debt instruments, while holding as little equity as possible. It has access to the equities and debt markets. When compared to other loan plans, this one has a somewhat higher risk-to-return ratio.

Short-term plans (STPs): These are plans that are in place for a short period of time.

Three to six months of investment time is ideal for this product's use. As a general rule, these funds invest in short-term papers such as CDs and Commercial Papers (CP) (CPs). Corporate debentures also make a part of the corpus's investment portfolio.

• Liquid Funds: Also known as Money Market Schemes, these funds enable quick liquidity and capital preservation. Investments in Treasury Bills, inter-bank call money market, CDs, and CPs are made in these schemes. These investments have a time horizon ranging from one day to three months and are intended for the short-term cash management needs of corporations. These funds have the lowest risk-to-return matrices of any kind of mutual fund, making them the safest option.

Funds that are well-balanced:

They are, as its name implies, a combination of equity and debt funds. Investments are made in both shares and bonds in accordance with a pre-determined investment aim in terms of the overall plan. In these schemes, investors are able to have the best of both worlds. Growth is provided by the equity portion, while stability is provided by the debt portion.

There are also several ways to categorise mutual funds based on their investing parameters. For example, each kind of mutual fund has a predetermined investment philosophy. The investor might choose to invest in accordance with the fund's stated goals.

THE GOAL OF INVESTMENT:

Schemes for Increasing Growth:

Equity schemes are a kind of growth plan. These plans are designed to offer long-term financial gains. Equities make up the bulk of these funds, and they're ready to accept a short-term loss in value in exchange for long-term gains.

Schemes for Earning Money:

A debt plan is another name for an income programme. These plans are designed to offer investors with a regular and predictable stream of income. Bonds and corporate debentures are common investments in these programmes. Capital gains may be restricted in these types of investments.

Schemes that are well-balanced:

By sharing a portion of the income and capital gains they make, Balanced Schemes attempt to offer both growth and income. These plans make a mix of equity and fixed income investments according to the percentages listed in their offering materials (normally 50:50).

Schemes in the Money Market:

Easy liquidity, capital preservation, and a reasonable rate of return are the goals of money market schemes. Investments in short-term assets including Treasury bills, CDs, commercial paper and interbank call money are the norm for these programmes.

Funds are loaded.

Entry and exit fees are charged by a load fund. There will be a commission for every transaction made in the fund. Entry and exit loads are typically between 1% and 2%. If the fund has a solid track record, paying the fee may be worthwhile.

Withdraw able Funds:

There is no payment to join or depart a No-Load Fund. In other words, there is no commission for the acquisition or selling of the fund's units. A no-load fund has the benefit of using the full fund's assets.

Third-Party METHODS

Schemes to Reduce Taxes:

Tax refunds are offered to the investors under the legislation that change from time to time for tax-saving plans. ELSS payments are eligible for a tax credit under Section 88 of the Income Tax Act.

Indexing Methods:

Replicating the BSE Sensex's or NSE 50's performance is the goal of many index schemes. Only the equities that make up the index will be included in the portfolios of these plans. The weight of each stock in the overall holding will be the same as the weight of the stock index. As a result, the returns from such methods would be almost identical to the Index's returns.

A Focus on Industry:

In the offer papers, these are the funds/schemes that solely invest in the securities of particular sectors or industries. Pharma, software, fast-moving consumer goods (FMCG), oil stocks, etc., are examples of such industries. For these funds, the success of their particular sectors/industries has a direct impact on their returns. In comparison to more diversified funds, high-yielding, low-risk funds have a greater level of risk. These sectors/industries need investors to keep a close eye on them and depart when the timing is right.

REVIEW OF LITERATURE

According to a study by Bobade et al. (2020), most investors are familiar with mutual funds. Mutual funds are popular among investors with a lot of extra cash on hand. People are investing in mutual funds in order to get a steady stream of income in the future and to minimise their tax bill. Minimizing the danger of losing money. In India, the mutual fund business is booming.

According to KCN Rao (2020), most investors are aware of the numerous mutual fund programmes. The majority of Mutual Fund investors are between the ages of 19 and 55 and earn between Rs 30,000 and Rs 70,000 each year. Investors are drawn to mutual funds because of the tax advantages and diversification of their portfolios. For the most part, the mutual funds studied by Tripathi and Japee (2020) are doing well. The researcher picked 15 distinct mutual fund schemes and divided them into three categories: big, mid, and small cap. They employed financial ratios to conduct the research.

According to J.K. Raju (2020), there is no correlation between monthly income and knowledge of investing in mutual funds.

Gender had no effect on the investment intentions of Saxena & Sheikh (2019) in their investigation, however the study revealed that middle-aged, well-off investors, and those with a background in finance had a strong preference for investing in mutual funds. The data has been analysed using a one-way ANOVA and an independent sample T-test.

According to K. Lashmana Rao (2011), he concluded that SEBI, AMFI, and IRDA should take suitable efforts to improve consumer education in order for them to make more smart selections about mutual fund schemes.

As Paul and Garodia (2012) have shown, numerous demographic characteristics such as age and sex have a considerable influence on investing patterns. It claims that investors' expectations fluctuate based on their investment type.

According to an International Journal of Informative & Futuristic Research paper titled "A Paradigm Shift in RiskMeasuring Tools of the Mutual Fund Industry," equities funds are outperforming debt funds. Risk and reward were shown to have a strong linear connection. Calmar ratios and safety-first ratios may be used by fund managers to assess the risk of certain investments. Investors should diversify their risk by investing in a variety of equities and equity-related products.

Researchers Sehdev R. and Ranjan P. (2014) found that investors favour balanced funds and debt funds in their research, "A study on Investor's perspective towards mutual fund investment," published in Scholars Journal of Economics, Business and Management. Equity diversified and sector funds are then sought for. Benefits and transparency, returns, redemption periods, liquidity, and the activities of institutional investors are all elements that influence investors' decisions to participate in mutual funds. People are increasingly turning to the internet for information about mutual funds, rather than any other media outlet.

According to Nair R K (2014) in the International Journal of Scientific and Research Publications article "Indian Mutual Fund Market - A tool to stabilise Indian economy," Mutual funds are an effective instrument for strengthening the Indian economy. The products of mutual funds serve an important role in mobilising investors' dispersed savings and directing these assets to the development of the country's infrastructure. Mutual funds are also being promoted by banks and other financial institutions, which is an important part of their position in the nation.

An article by Jani D and Jain R (2013) in the Abhinav Journal (International Monthly Referred Journal of Management & Technology) has reaffirmed that the Indian economy would be on a prosperous path in the following year since the fundamentals of the economy are reasonably robust. The Indian financial sector will rely heavily on Mutual Funds as the economy expands. It is expected that the Indian mutual fund business would develop at a healthy pace in the near future.

It has been reported in a study by Vasantha S. et al (2013) in International Journal of Innovative Research in Science, Engineering and Technology that an investor's risk appetite is a significant consideration when choosing an open-ended equity diversified mutual fund.

Investors should take into consideration their investment objectives and examine mutual funds based on a variety of factors, including market risk, return fluctuations, and deviations in return, while deciding on a mutual fund investment.

The International Journal of Advances in Research & Technology published an article by Sharma N. and Ravikumar R. (2013) titled "Analysis of the Risk and Return Relationship of Equity-based Mutual Fund in India" in which they state that their study examined the performance of Equity-based mutual fund schemes utilising Capital Asset Pricing Models.

OBJECTIVES OF THE STUDY

1. To find out how many Indian investors are aware of mutual funds.
2. To see how Mutual funds stack up against other investing options in the Indian market.
3. An Indian investor and mutual fund company may benefit from this study's findings.

HYPOTHESIS OF THE STUDY

H0: One study on the level of mutual fund awareness found a significant and distinct difference between the two.

H1: An investigation on the degree to which people are aware of mutual funds found no significant differences.

RESEARCH METHODOLOGY

Research design

Descriptive research

Research equipment :

Questionnaire

Sampling method :

Non-probability technique

Sampling frame

Conveniencesampling

Sample design

Data has been presented with the help of bar graphs, pie- charts, etc.

Sources of data:

Both the primary sources and secondary sources of data have been used to conduct the study.

Primary source:

The primary data for this study has been collected by approaching the salaried employees via internet (digital survey method).

Secondary source:

The secondary data are collected from articles published on various websites (desk research).

Plan of analysis

- Diagrammatic representation through graphs and charts

- Suitable inferences will be made after applying necessary statistical tools.

- Findings & suggestions will be given to make the study more useful

MethodsforDataCollection

- Primary Data
- Secondary Data

Primary Data

Primary source of data was collected by questionnaire.

Secondary Data

Secondary source of data was collected from

books

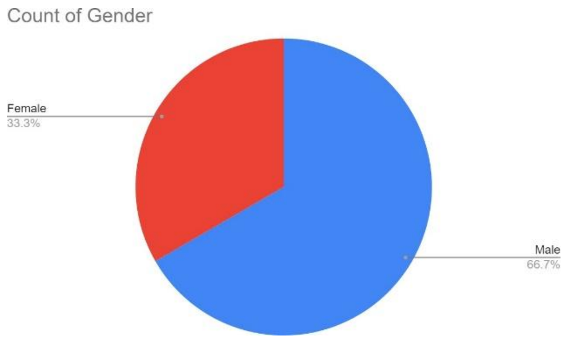
journals

magazines

websites.

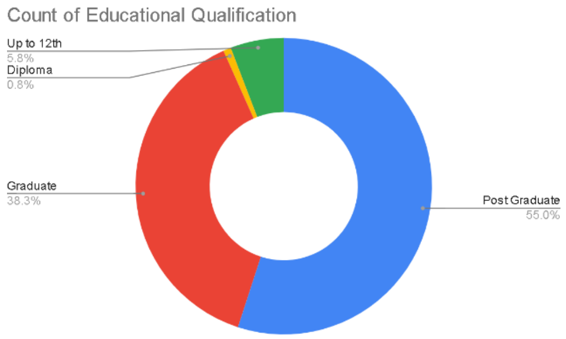
DATA ANALYSIS AND INTERETATION

Figure 1: Gender of the respondents



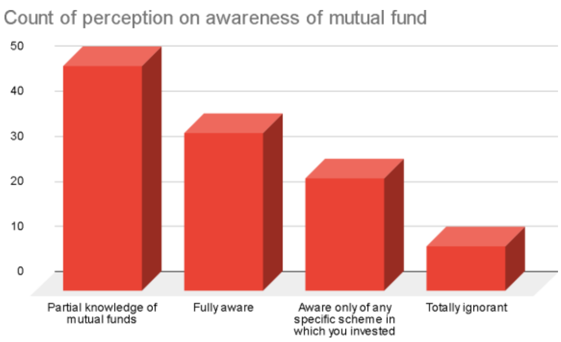
Data Interpretation: The second interpretation of the graphic illustrates the distribution of the sample survey by gender.. According to the data gathered, 33.3 percent of the 100 respondents were female, and 66.7 percent were male, based on the results.

Figure 2: Respondents' levels of educational attainment



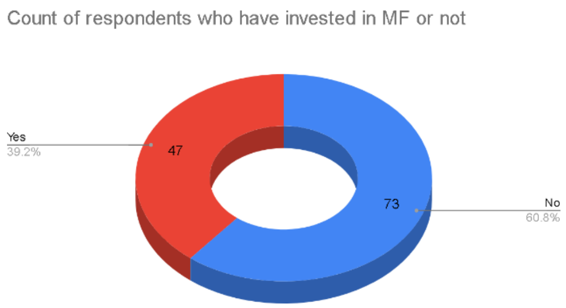
DataInterpretation: Chart #3 displays the number of respondents with a certain educational level. According to the data gathered, 55.0% of respondents were post-graduate, 38.3% were graduates, 0.8% had a diploma, and 5.8% were in grades 6th through 12th.

1. What level of familiarity do you have with the investing choice known as a "MutualFund"?



Interpretation: What you've just read illustrates how much people know and care about mutual funds. According to the data, 41.7 percent of investors have some understanding of mutual funds, 29.2 percent of investors are completely aware of mutual funds, 20.8 percent of investors know just one mutual fund scheme, and 8.3 percent of investors have no knowledge of mutual funds at all.

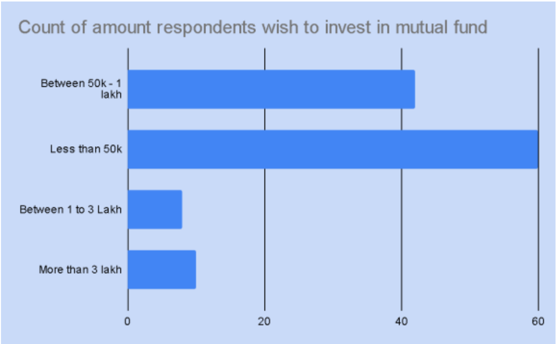
2 Investing in Mutual Funds: Have you ever done it?



Interpretation:

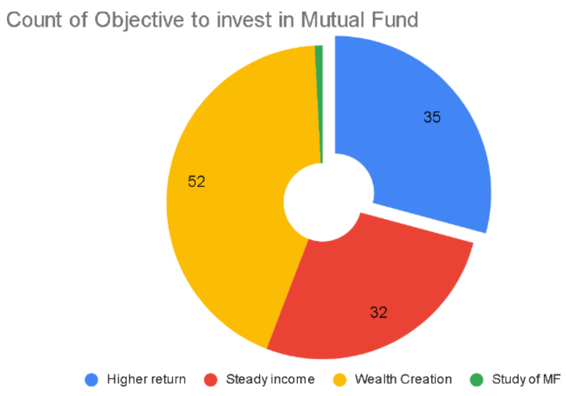
- There are 60.8 % respondents who have not invested in MF's.
- There are 39.2 % investors who have invested in MF's.So, majority of the repondents have not invested in MF's.

3 If you ever invest in Mutual fund, how much amount would you like to invest in mutual funds?



Interpretation: The graph above demonstrates how much investors are willing to put in mutual funds, assuming they do so at all. According to the data, 35% of investors will put in between $50,000 and $150,000, 50% will put in less than $50,000, 6.7% will put in between $20,000 and $35,000, and 8.3% will put in more than $25,000 in mutual funds.

4Investing in a Mutual Fund Is My Goal



Interpretation: According to the data in the graph above, the majority of respondents plan to put their money into mutual funds.

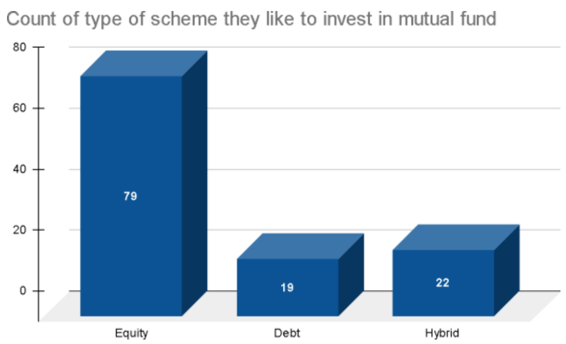
Wealth creation is the top concern of 43.3% of investors when it comes to investing.

• 29.2 percent of investors choose a better rate of return as their main goal.

More than two-thirds of investors are looking for a continuous stream of income as their major motivation for investing.

• Only 0.8 percent of investors have MF research as a top priority when making an investment decision.

5 Which form of mutual fund plan do you want to invest in?



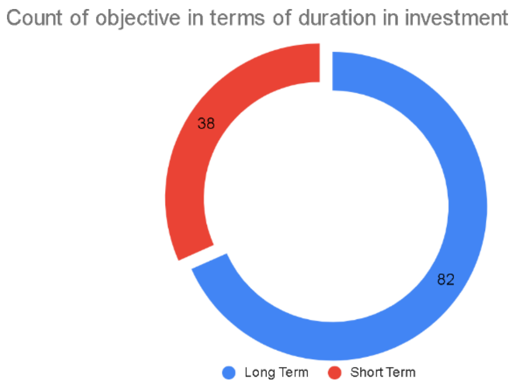
Interpretation: The graphic above displays the number of mutual fund schemes that investors want to invest in.

• A total of 65.8% of investors are interested in purchasing shares in mutual funds.

• A total of 15.8% of investors are interested in debt investments.

Investors who like to invest in both stocks and bonds make up 18.3% of the population.

6 How long would you wish to invest in a Mutual Fund, and for how long?

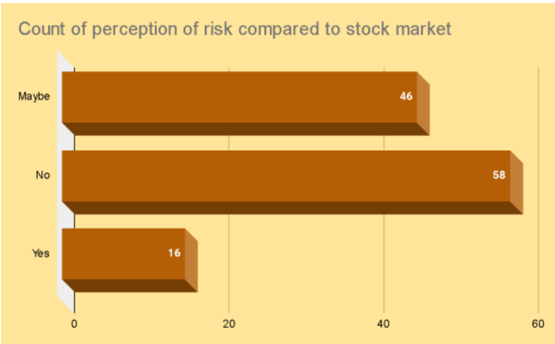


Interpretation: Respondents' investment plans are shown in the graph above.

• 68.3 percent of investors are looking to make long-term commitments to MFs.

• 31.7 percent of investors are interested in short-term investments in MFs.

7 Is it more dangerous than the stock market, in your opinion?



Interpretation: The graphic above compares how investors view mutual fund risk to that of the stock market.

There are 38.3% of investors who believe that investing in mutual funds is riskier than investing in the stock market.

• There are 48.3% of investors who believe that investing in mutual funds is risk-free when compared to the stock market.

• When compared to the stock market, 13.3 percent of investors believe that investing in mutual funds is riskier.

FINDINGS:

1. According to the results of this survey, most people are only vaguely familiar with what a mutual fund is.

2. Moreover, there is no correlation between a person's degree of knowledge about investing in mutual funds and their gender.

3. It is our goal in this research to ensure that the information presented is accurate, and that it will have a positive impact on the perception of mutual funds after this project. According to the findings of this survey, a significant share of respondents' knowledge of the MF investment is good.

4. Only a small percentage of those who took the survey had no prior knowledge of mutual funds. Investing in mutual funds isn't a popular option for respondents, however.

5. According to the report, investors are making investments with the goal of increasing their wealth.

6. Among those polled, equity plans are the preferred method of investing in mutual funds.

7. In the end, they realise that mutual fund investments are meant to be long-term investments, and hence most of them understand the long-term consequences.

8. Mutual fund investment is seen as less hazardous than investing in the stock market by the majority of respondents.

SUGGESTIONS

1.Respondents should get important recognition about mutual funds so that humans may analyse their pros and demerits and profit from this style of financing for each class of earners.

2. Customers may be kept happy while also recruiting new ones with outstanding customer relationship management (crm) strategies.

3. Fund/portfolio managers may want to convey a clear picture of the numerous terms and conditions and schemes of investment in a mutual budget...

4. For the promotion of investments within the under-20 age group, mutual fund contraptions with payment amounts in lower denominations might also be developed.

5. In order to empower the industry, women investors should be encouraged to participate in attractive schemes with greater return fees.

6. Mutual fund organisations may form coalitions.

7. Customers of various socioeconomic backgrounds may easily access banks when this kind of finance is readily available.

8. The clear dissemination of a concept to the intended audience may be aided by the use of mass media techniques of advertising.

CONCLUSIONS

A thorough evaluation of the advantages and disadvantages of investments that include both potential risk and a potential reward is required of anybody considering making an investment in any industry. As a mutual fund investor, there are several benefits and drawbacks to consider.

There are a wide variety of mutual fund investment programmes and firms to choose from. Mutual funds are currently a major investment choice in India, and the sector is expected to increase in the coming years. The SEBI's regulatory framework is so accommodating that it's easy to take advantage of it. The AMC is developing more user-friendly programmes with the interests of investors in mind. As a result, before investing in a mutual fund, double-check all of the pertinent information. Make a conclusion based on your own analysis once you've gathered all the facts regarding the plans.

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