



## **A Study on Rural Investors Attitude About Post Office Saving Scheme**

*Dr M. Mahesh Kumar<sup>1</sup>, Mr. S. Kishore Kumar<sup>2</sup>*

<sup>1</sup>M.Com., M.Phil., PGDCA., PhD, Associate Professor and Head, Department of Computer Applications, Sri Krishna Adithya College of Arts and Science, Coimbatore, India

<sup>2</sup>UG Student, Department of Computer Applications, Sri Krishna Adithya College of Arts and Science, Coimbatore, India

---

### **ABSTRACT:**

Postal saving system give depositors an access to bank, a safe and accessible system to save plutocrat and to promote saving. Investment culture refers to the station, mindfulness, and institutions in placing their savings in colourful fiscal means. Post office saving bank is the largest savings institutions in the country which provides multitudinous benefits to investors. There are several seductive schemes, well designed to meet the individual conditions of different investors. It's noted that the study is conducted fastening the station of investors on post office saving scheme, colourful schemes handed through post office, position of satisfaction of investors and amenities in post services. The investors stations in pastoral areas have lesser significance in expression of programs for the development and regulations of savings in general and protection and creation of ménage investors.

**KEYWORDS:** Post office savings, Attitude, Rural investors.

---

### **INTRODUCTION:**

One of the most burning enterprises for the husbandry of the developing world is the need for marshalling domestic fiscal coffers. numerous fiscal strategies were framed to help the requirements of the poor and lower income people. numerous countries in the early stages of development showed that people of lower income situations were forestalled from depositing their savings in Post services. Postal savings finances play a significant part in financing public debt the finances are interceded through a variety of programs. Postal fiscal services and Postal savings in particular begin with a social accreditation which embraces the strength of Postal network's slipup and mortar installations. When postal fiscal services and Postal savings are running a agency agreements for separate savings banks or postal private fiscal institutions, it's the community between the postal and fiscal operations that makes them uniquely effective. An attempt has been made through this study to identify colourful post office savings schemes and its mindfulness position among colourful depositors

There are a lot of investment choices and one must elect the most applicable bone. The person dealing with the planning needs to know all the colourful investment choices and how these can be chosen for the purpose of attaining the overall objects. The details of making the investment along with the colourful ways in which the investment has to be maintained and managed. The developing countries like India face the enormous task of chancing sufficient capital in their development sweats. utmost of these countries find it delicate to get out of the vicious circle of poverty of the low- income group, low savings, low investment, low employment etc. With high capital affair rate, India needs veritably high rates of investments to make a vault forward in her sweats of attaining high situations of growth. Since the morning of planning, the emphasis has been on investment as the primary instruments of profitable growth and increase in public income. In order to have product as per target, investment is considered the pivotal determinant and capital conformation is to be supported by applicable volume of saving. In this study I want you to know that how pastoral Investors show their station towards Post Office Saving Scheme. Then I came with an idea of showing that how Post Office Saving Scheme is salutary for the people, so that I've gone under a check of getting some responses from pastoral people about Post Office Saving Scheme. From that I got a result for making Post Office Saving Scheme Indeed more among the peoples by creating mindfulness and by making some suggestions in which people will also show more interests on Post Office Saving Scheme

---

### **STATEMENT OF THE PROBLEM:**

Among all the below institutions, Post Office Savings Bank schemes plays a vital part. It provides numerous benefits to the investors With a view to marshaling savings of people with fairly small income and circulating in them a spirit of providence and savings, the central Government has endeavoured to make the National Savings Movement popular by offering high returns than those given by listed banks. This study was taken up with the main idea of studying the investor's station towards Post office deposits schemes because of the lack of proper adverts

about various schemes. The post office savings scheme not only yields high returns but is also guaranteed by the Government, making it largely secure. The postal savings schemes offer trouble free investment. The important question to be considered at this stage is how far the guests are satisfied with its

services. The study is an attempt to identify the awareness, preferences, problem, and stations of investor towards various deposit schemes offered by the Post Office.

---

### **OBJECTIVES:**

1. To know the position of mindfulness of colourful schemes of Post office among the public.
2. To identify the different type of savings schemes preferred by the investors.
3. To examine the purpose of investments in colourful schemes of post office.
4. To assay the position of satisfaction of depositors towards postal schemes.
5. To identify the problem faced by repliers according to Post Office Savings Scheme.

---

### **SCOPE OF THE STUDY:**

The study aims to produce mindfulness among the investor about colourful Post Office Deposit Schemes. It helps the working people to invest in various Post Office Deposit Schemes advertisement it will also help the National Saving Organisation and Post Office to know the problems faced by the investors. predicated on this the Government can make the suitable changes to promote Post Office Saving scheme.

---

### **SIGNIFICANCE OF THE STUDY:**

The Indian frugality is growing significantly and has colourful investment options. The postal saving schemes haven't gained important significance. The changing postal terrain presents an enormous challenge for traditional postal business. The present study has been accepted to assay whether the postal saving schemes have gained significance among the investors or not. So, this study helps to know the depositor's station towards post office saving schemes.

---

### **RESEARCH METHODOLOGY**

#### **DESIGN:**

Descriptive research design was used for the study.

#### **DATA BASE DESIGN**

The population of the study correspond of people in Coimbatore. A total of 100 attestors constitutes the sample for this study. The data for this study has been collected by administering a tone- structured questionnaire. Both primary data and secondary data were collected for the study.

#### **PRIMARY DATA**

Primary data related to this study was collected through conducting interviews, schedules by using a structured questionnaire

#### **SECONDARY DATA**

Secondary data demanded for the study were collected from colourful books, journals, and other academic publications.

#### **SAMPLE DESIGN**

Snow ball slice fashion has been espoused in order to get representative sample of the creation. also the creation of the study was depositors in Motto post office.

#### **ANALYTICAL TOOLS**

The data collected for this study were analysed with the help of simple statistical tool Chance analysis & Standing Scale and the thesis were tested with the help of chi-square test.. For the effective donation of data, maps and plates were used at applicable places..

---

### **LIMITATIONS OF THE STUDY:**

1. The study is of micro position which covers only Coimbatore megacity.
2. The repliers to the questionnaire may bear else under different circumstances.
3. Some of the repliers vacillate to give all the indigent information of their investment.

4. Information collected from repliers during the process of exploration were considered and reevaluated again and again. But still there's liability of inflated response. still reasonable care has been taken in this regard.

---

## REVIEW OF LITERATURE:

1. Suma Mathew(2022) include in her study the role of postal administration in providing the excellence services and enjoying the trust and loyalty in customers by diversifying themselves through innovative products and services and the changing role of post offices by entering into new areas such as telephony and financial services. India Post is the largest and most credible outreach infrastructure in the country. Several innovative products are implemented for letters and delivery of parcels. It's a critically window for the rural people to avail sophisticated products and affordable financial products. Its core competencies are its credibility, brand strength and outreach to millions of people.
2. Thabiso John Mokoena and Charles Mbohwa(2021) discuss in the paper about the performance management of Postal Organisation. The performance of the Post is at decreasing level in last decades in terms of revenue, customer satisfaction and has a tough competition from private mail companies. It focuses on transformation role which will lead to a positive performance of the Postal Organisational.
3. G.Thangapandi(2017) according to the study, post offices provides numerous services to the economy. The objective isto assess the opinion of the customers towards postal services and how frequently they use the services and to offer suggestions for improvement in them. The focus is on demographic profile of the customer namely literacy, occupation, location where there is significant change in their relationship. Whereas no significant change has been observed in relation to demographic profile such as age, gender, and income of the respondent.
4. Anand Metal (2016), in his paper focuses on the performance aspects of India Postal Services and its future growth strategy. The strength of India Post is its long traditional of handling financial services, and its reach to masses. To improve its service quality and operational efficiency, India post has introduced a centralised core banking solutions with alternate delivery channels facilitating any time anywhere banking environment. The growth of Post and its performance is not impressive but its strategy moving to remove all hurdles and challenges.

---

## HISTORY OF POST OFFICE

### SAVINGS:

The Department of Posts Ministry of Dispatches Government of India, which controls the country's postal system, also provides investors with a variety of deposit options, generally appertained to as post office saving programs. The post office savings scheme is a savings system offered by India's post services. Individual investors who want to admit a fixed interest rate by investing multitudinous financial means can benefit from this program.

### POST OFFICE SAVINGS SCHEME IN INDIA:

The Indian postal system boasts of being the largest postal network in the world with farther than 1.5 lakhs post services across the nation. It has been a backbone for communication. Post Office has been involved in multifaceted functions and incremental from delivering matters and saving schemes, it also deals in retail services like bill collection, trade of forms etc. It can be safely said that the Post Office has indeed played a vital part in the socio-profitable development of the country, and no amount of technology like- matters and smartphones can ever make post services absolute.

---

## ANALYSIS AND INTERPRETATION OF DATA:

Analysis and interpretation of data is the process of assigning meaning to collected information and determining the conclusions, significance, and reexamination of the findings. It's an important and instigative step in the process of exploration. Analysis follows data collection.

The statistical tools are

- Percentage Analysis
- Rank Analysis
- Chi-square Analysis

### PERCENTAGE ANALYSIS:

A chance analysis is used to interpret the data by the experimenter for the analysis and interpretation. Though the use of chance the data or reduced in the standard from with the base equal to 150 which fact facilitates relating comparison. In the chance analysis chance is calculated by multiplying the number of repliers into 150 and it's divided by the same size.

### FORMULA:

Simple percentage =  $\frac{\text{No.of respondents}}{\text{Sample size}} \times 100$

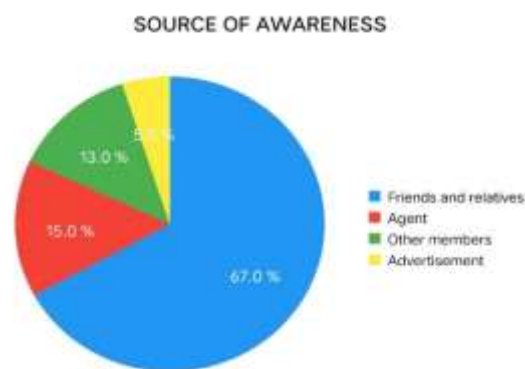
**Table showing the source of Awareness of the Respondents**

Source of Awareness	No. of respondents	Percentage
Advertisement	05	5%
Agent	15	15%
Friends and relatives	67	67%
Other members	13	13%
<b>Total</b>	<b>100</b>	<b>100</b>

**SOURCE:** Primary Data

**INTERPRETATION:**

The above exhibit indicates that 67% of respondents source is from Friends and Relatives, 15% of respondents source is from Agent, 13% of respondents source is from other members and 5% of respondents source is from Advertisement.

**Chart showing the source of Awareness of the respondents**

**RANK ANALYSIS:**

A ranking is a relationship between a set of particulars similar that, for any two particulars, the first is either ' ranking advanced than ', ' ranked lower than ' or ' ranked equal to ' the alternate. The ranking themselves are completely ordered, for illustration, accoutrements are completely pre ordered by hardness, while degree of hardness are completely ordered. By reducing detailed measures to a sequence of ordinal figures, ranking make it possible to estimate complex information according to certain criteria. therefore, for illustration, an Internet hunt machine may rank the runners it funds according to an estimation of their applicability, making it possible for the stoner snappily to elect the runners they're likely to want to see. Analysis of data attained by ranking generally requires non- parametric statistics.

**Table showing the ranking for the awareness level of Rural investors on post office saving scheme**

Awareness level of Post office saving scheme	Levels					Total	Rank
	1	2	3	4	5		
Savings Bank Account	11	16	36	52	310	425	II
5-year Recovery Deposit	7	20	6	56	255	344	VIII
Monthly	10	14	45	72	280	421	IV
Income Scheme							
Senior citizen Saving Scheme	5	14	24	136	266	445	I
15year Public Provident Fund	8	14	39	132	206	393	VII
Kisan Vikas Patra	5	20	39	120	240	424	III
National Savings Certificate	10	16	48	80	260	414	V
Sukanya Samriddhi Accounts	12	16	39	84	260	411	VI

**INTERPRETATION:**

The above table depicts the level of rural investors on Post Office Saving Scheme is on Senior citizen saving scheme with highest rank, second rank towards Saving bank account, Third rank towards Kisan Vikas Patra, Fourth rank towards Monthly income scheme, Fifth rank towards National savings

certificate, Sixth rank towards Sukanya Samriddhi Accounts, Seventh rank towards 15-year Public provident fund and Eighth rank towards 5 year recovery deposit.

#### CHI-SQUARE TEST:

Chi-square test is the non-parametric test of significance difference between the observed distribution of data among the observed distribution of data among categories and the expected distribution based on all the null hypothesis. The test (pronounced as chi-square test) is one of the simplest and most widely used nonparametric test in statistical work. The symbol is the Greek letter Chi. The test was first used by Karl person in the 1990.

**Table showing the comparative relationship between gender and source of awareness of respondents**

Gender	Source of Awareness				Total
	Advertisement	Agent	Friends & Relatives	Others	
Male	5	14	30	7	56
Female	0	1	37	6	44
Total	5	15	67	13	100

O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
5	2.8	2.2	4.84	1.729
0	2.2	-2.2	4.84	2.200
14	8.4	5.6	31.36	3.733
1	6.6	-5.6	31.36	4.752
30	37.52	-7.52	56.5504	1.507
37	29.48	7.52	56.5504	1.918
7	7.28	-0.28	0.0784	0.011
6	5.72	0.28	0.0784	0.014
Total	100			15.863

CHI SQUARE VALUE( $X^2$ ) = (Observed value - Expected value)<sup>2</sup>/Expected value.

Degree of freedom = (Row-1) \* (Column1) = (3-1) \* (3-1)

Degree of freedom = 4

Calculated Value of  $X^2$  = 0.15863

Table Value = 9.488

#### HYPOTHESIS:

$H_0$ : There is no significance relationship between Respondents Gender and Source of Awareness.

#### INTERPRETATION:

In the above comparative analysis, the calculated value (0.15863) is less than the table value 9.488. Hence Null hypothesis is accepted. Thus, there is no significant relationship between Respondents Gender and Source of Awareness.

#### FINDINGS:

##### PERCENTAGE ANALYSIS:

- Majority of 67% respondents Source of Awareness is from Friends and Relatives.
- Most of 36% respondents prefer Monthly Income Scheme.
- Most of 48% respondents says Premature Encashment as a Benefit.
- Majority of 66% respondents Motivates for Purpose of Assets.
- Majority of 54% respondents are satisfied with Infrastructure facilities.
- Majority of 58% respondents says Prompt payment as a reason.
- Majority of 52% respondents says Rigid formalities in withdrawal as a problem.
- Most of 30% respondents says that the problem is due to less attractive.

- Majority of 54% respondents Deposit on 6-7 years plan.
- Majority of 67% respondents says Yes for the enjoyment of Post Office Saving Scheme.

#### **RANKANALYSIS:**

The level of rural investors awareness is on Senior citizens saving scheme with highest rank, second rank towards Saving bank account, third rank towards Kisan Vikas Patra and eighth rank towards 5 years Recover deposit.

#### **CHI-SQUARE ANALYSIS:**

Thus, there is no significant relationship between the respondents Gender and the Source of Awareness.

---

#### **SUGGESTIONS:**

- ❖ Further awareness must be created about the schemes introduced.
- ❖ Further Schemes have to be introduced for women.
- ❖ The 5- time recovery Deposit Scheme must be concentrated more so that the People can gain some Benefits.
- ❖ Duty benefits are attached only to numerous schemes in post office but also can be extended to multitudinous schemes.
- ❖ Lack of advertisement in postal services, the government has to take necessary way to adopt advertisement strategy in wider range.
- ❖ Bottommost technology should be incorporated in post office to serve the public in an effective manner, thereby produce good atmosphere to guests.

---

#### **CONCLUSION:**

Rested on exploration, substantially the males are interested in investing their savings in post office. This may be due to propinquity deposited on their abiding position. The Under Graduated peoples shows advanced quantum of interest on investing their plutocrat in post office. Tax relief is also biggest boon for investing their plutocrat in post office savings scheme. Rate of interest is also comparatively cheaper than any other investment mode, hence the ladies aren't interested much on the post office sector. The Government of India must consider the request of the pastoral people to increase the interest affect particularly for postal saving corridor. Gradationally, technology needs to be executed in this sector for its progressive growth and produce speedy trade models. The post office is traditionally considered to be the intermediate centre of India for safe and security acquainted investments. However, the post office will give a progressive growth of pastoral frugality of the nation, If some of the debacles as stated in this exploration removed from the system.

---

#### **BIBLIOGRAPHY:**

- [1]. Ms S. Mathumitha, "Investors Attitude Towards Post Office Savings Schemes in Cambium Town", IRACST – International Journal of Commerce, Business and Management (IJCBM), ISSN: 2319–2828 Vol. 4, No.6, December 2015. Page No: 798805.
- [2]. K. Senthil Kumar (2014), investors' Attitude towards Savings in Post Office, Research Journal of Finance and Accounting, Vol 5, N0:15, (2014)
- [3]. Kore Shashikant D, Dr. R.B. Tela (2015) "Investment behaviour of postal customers towards post office saving bank schemes (post): a case study of Kolhapur district (M.S.)", International Multidisciplinary E-Journal, ISSN 2277-4262, Page No: 49-59
- [4]. B. Saranya1, G.B. Karthikeyan (2015) , "A Study On Preferences And Level Of Satisfaction Towards Post Office Savings Schemes (With Special Reference To Coimbatore City)", International Journal of Management, ISSN 0976-6502 (Print) ISSN 0976-6510 (Online) Volume 6, Issue 1, January (2015), pp.771-775
- [5]. Dr. Rajesh Kantha, Ms. Vaishali Pramod Pawar, Rajendra Mohite, "Sale of Over the Counter (OTC) Drugs Via Post Offices-A Consumer Perception" International Journal of Advanced Research in Management (IJARM), Volume 3, Issue 2, 2012, pp. 63 – 68". ISSN Print: 0976 – 6324, ISSN Online: 0976– 6332.