ISSN: 2321-7782 (Online)
e-ISJN: A4372-3114
Impact Factor: 7.327

Volume 6, Issue 10, October 2018

International Journal of Advance Research in Computer Science and Management Studies

Research Article / Survey Paper / Case Study

Available online at: www.ijarcsms.com

Rural Investors Awareness on Various Investment Avenues

S. Amsaveni[1]
Ph.D Research Scholar,
Government Arts College,
Coimbatore, – India

Dr. S. Vasantha[2]
Assistant Professor of Commerce (CA),
Government Arts College,
Coimbatore, – India

Abstract: ***In India, investors have a lot of investment avenues to invest their savings. The risk and returns involved in each of these investment avenues differ from one to another. The investors are ready to invest after evaluating the main features of investments such as security of principal amount, liquidity, income stability, easy transferability, etc. Shares, bank, gold and silver, life insurance, postal savings, etc. are the available investment avenues. Usually, investors expect more returns with relatively low risks. An attempt has been made in this study to find out the main objective of the investors in Coimbatore District towards making investments and to ascertain the investors' awareness towards the investment avenues.***

I. INTRODUCTION

The development of an economy depends upon the level of productivity through investment. To increase the level of productivity there should be a high rate of investment which means that a small amount of the community's current income is consumed and the rest is saved and invested in productive assets. In India and other countries, saving and investment has received considerable attention in promoting economic growth. In the Indian economy, household saving has been considered as one of the determinants of economic growth and households have tremendous potential for saving and investment.

In India, both investment and consumption are largely driven by households. Household consumption accounted for 59.4% of the GDP in 2016, according to the World Bank. Total savings, which are vital for investment, amounted to 32.5% of the GDP, of which household savings alone contributed 23.6% to the GDP, according to NITI Aayog. In absolute terms, household Financial savings were Rs 12,82,600 crore in 2014-15. Rs 15,14,200 crore in 2015-16 and Rs. 18,20,400 crore in 2016-17. That is a growth of roughly 22% compounded for three years.

In the same period, while currency and Provident Fund holdings declined a little, investments in fixed deposits, insurance, and shares and debentures rose. Bank deposits rose from Rs 6,20,000 crore in 2015-16 to Rs 10,95,700 crore in 2016-17 while exposure to stocks and debentures rose from Rs. 41,300 crore to Rs 1,82,500 crore.

II. REVIEW OF LITERATURE

Madhumalapathy (2017) in her ascertained on saving and investment habit of rural households and found that the rural households were not interested to invest in investments having high risk such as mutual funds and capital markets.

Muthu Meenakshi, M and Manikandan, A (2017) in their study studied the perception of investors towards the investment pattern of various avenues and inferred that the majority of the respondents were not aware of mutual funds and capital markets.

Shanabe Saqub, Sanaulah Panezai, Hidatullah, Ubaid Ali, and Hazrat Usman (2016) The researcher made a study on determinants of household savings in rural and urban areas and observed that the saving of households both in urban and rural area were greatly influenced by the socio-economic characteristics.

Parimal Gandhi .K and Ashok Kumar .M (2015) studied the investment preference and behavior of individual investor and found that the bank deposits and gold investments are majorly preferred by the rrespondents.

Megha goyal and Anukrati sharma (2014) studied the investment behavior of middle income group towards the different types of investment avenues and revealed that most of the investors made their investment in Banks, Post office and in Life insurance.

Shobana. V.K. and Jayalakshmi. J, (2011), From the study it was observed that real estate, bank deposits and gold were the preferred investments due to high level of awareness among the investors which was not influenced by the age and education of the respondents.

Kavitha Ranganathan (2008), from her study an attempt was made to find the individual investors' behaviour towards mutual funds with reference to Mumbai city. It was clear that the mutual funds market behaviour was highly influenced by the financial behavior of the investors.

Jayachandran C. (2004) From his study he revealed that there was a moderate level of savings among the households and the majority of the investors have invested in safer financial assets like bank deposits whereas few investors preferred the investment on public issue but they were not aware about the market value of their holdings.

III. Statement of the Problem

The rural households want to save for certain contingencies like illness, calamities, death in the family and the like. Disposal of savings by the rural households depends on occupation, income and educational needs along with the determinants of saving. In India, the majority of the investors invest in traditional investment avenues such as cash at home, banks, post office, Life insurance, real estate. It is a fact that most of the investors are not much interested in investing other avenues offered by financial markets and there is only limited investments made towards these offerings. This may happen due of lack of awareness, existence of biases and negative perception on other modern instruments or avenues. Therefore, there is a need to conduct a detailed study on the Investors awareness on various investment avenues.

IV. Objective of the Study

To identify rural investors awareness on various investment avenues.

V. Research Methodology

Data Collection

Data required for the study is primary in nature. Thus, primary data has been collected with the help of questionnaire. The questionnaire was constructed with questions relating to socio-economic profile, perception, preference, problems and satisfaction level of the respondents towards saving and investment. The secondary data were collected from the journals, magazines, dailies, books and websites.

Sample Area: Coimbatore District has been selected as Sample Area

Sample Design

By adopting convenient sampling method the questionnaire has been distributed to eight hundred respondents. Of which, one hundred sixty respondents have not returned the questionnaire and seventy questionnaires are semi-filled. Hence, final sample forms five hundred seventy.

Pilot Study

A pilot study was carried out with forty five respondents. Based on the feedback obtained from the pilot study and comments received from academic experts necessary corrections have been incorporated in the questionnaire.

Frame Work of Analysis

The collected data have been analyzed by making use of the following statistical tools:

1. Simple Percentage Analysis
2. Freidman Rank Test
3. Analysis of Variants(ANNOVA)
4. "t" test

VI. Analysis and Interpretation

Rural Investors Awareness on Various Investment Avenues

Level of Awareness

Rural respondent's awareness on investment avenues has been measured by assigning scores to questions relating to various investment avenues. Ten such questions are included in the questionnaire. Answers to the questions have been rated on a three-point scale. The scores allotted to the answers range from one to three. Thus, the maximum score a rural investor would get is 30. Score obtained by each rural investor is divided by 30 and multiplied by 100 to convert it into an index. This index is termed as 'Awareness Index'. The index ranges between 33.33 and 100.00 and the grand mean of Awareness Index is 65.04. Of the 570 rural respondents, 54.6 percent are with Awareness indices above the average and 45.40 percent are with Awareness indices below the average. Based on the Awareness index, the rural respondents have been divided into three groups as rural respondents with low, moderate and high level of awareness. In order to classify the rural respondents into three such groups, quartiles have been made use of. Accordingly, rural respondents with awareness index ranging up to 51.36 are termed as rural respondents with low level of awareness; those with awareness index ranging between 51.37 and 78.71 are termed as rural respondents with moderate level of awareness and those rural respondents with awareness index above 78.71 are termed as rural respondents with high level of awareness. Of the 570 rural respondents, 18.20 percent are with low level of awareness; 65.40 percent are of moderate level awareness and the rest 16.30 percent are of high level awareness.

Variables associated with Level of Awareness

Seventeen variables namely gender, age, marital status, educational qualification, occupation, earning members, non earning members, family type, nature of residence, spouse employed, monthly income, family income, family expenditure, monthly savings, form of investments, pattern of investment and periodicity of investment have been selected in order to test whether the rural respondents level of awareness differs. ANOVA and 't' test is used to examine significant differences in mean values, if among the groups of rural investors classified on the basis of the selected variables. Levels of significance chosen for ANOVA, and 't' test are one and five per cent level.

Gender

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural investors classified based on gender, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural investors classified on the basis of gender

Gender and Awareness

Gender	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Male	388	67.02	14.24	33.33	100.00
Female	182	64.12	12.20	36.67	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value: -2.369**		**P Value: .018**		**Significant**

Mean awareness is found high among male respondents and female respondents have low level of awareness on investment avenues. As the calculated P value is less than 0.05, there exists a significant mean difference among rural respondents classified on the basis of gender. Hence, null hypothesis is rejected.

Age

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural investors classified based on age, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural investors classified on the basis of age

Age and Awareness

Age (Yrs.)	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to 25	99	70.81	14.00	43.33	96.67
26 to 45	338	66.45	12.72	33.33	100.00
Above 45	133	57.17	12.46	33.33	86.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 36.720**	**P Value: .000**		**Significant**

Mean awareness is found high among rural respondents, who are within the age of 25 years. Mean awareness is found low among rural respondents, who are above the age of 45 years. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of age. Hence, null hypothesis is rejected.

Marital Status

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural investors classified based on marital status, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural investors classified on the basis of marital status

Marital Status and Awareness

Marital Status	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Married	368	62.80	13.65	33.33	100.00
Unmarried	202	69.13	12.78	40.00	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value: -5.411**		**P Value: .000**		**Significant**

Mean awareness is found high among unmarried rural respondents and mean awareness is found low among married rural respondents. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of marital status. Hence, null hypothesis is rejected.

Educational Qualification

To ascertain whether there exists any difference in the mean values of awareness index among various groups of rural investors classified based on educational qualification, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural investors classified on the basis of educational qualification

Educational Qualification and Awareness

Educational Qualification	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Illiterate	61	55.52	12.87	33.33	96.67
Up to Primary	51	56.21	12.79	36.67	80.00
SSLC	83	59.88	10.65	36.67	76.67
Under Graduate	185	68.27	13.86	33.33	100.00
Post Graduate	138	69.18	11.57	40.00	100.00

Professional	52	70.64	12.30	50.00	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 5, ν_2 564		**F Value: 22.405**	**P Value: .000**		**Significant**

Mean awareness is found high among rural respondents, who are with professional's educational qualification. Mean awareness is found low among illiterate rural respondents. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of educational qualification. Hence, null hypothesis is rejected.

Occupation

To ascertain whether there exists any difference in the mean values of awareness index among various groups of rural investors classified based on occupation, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural investors classified on the basis of occupation

Occupation and Awareness

Occupation	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Agriculture	110	55.76	12.68	33.33	86.67
Business	117	68.97	11.63	33.33	100.00
Employees	189	70.27	12.52	33.33	100.00
Professional	59	68.81	10.72	46.67	96.67
Housewife	20	63.50	14.85	36.67	86.67
Students	75	64.92	15.89	40.00	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 5, ν_2 564		**F Value: 17.402**	**P Value: .000**		**Significant**

Mean awareness is found high among employees and mean awareness is found low among agriculturists. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of occupation. Hence, null hypothesis is rejected.

Earning Members

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural investors classified based on earning members, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural investors classified on the basis of earning members

Earning Members and Awareness

Earning Members	Numbers	Awareness	Standard Deviation	Minimum	Maximum
One	143	62.03	13.22	33.33	100.00
Two	238	66.91	12.74	40.00	100.00
Above Two	189	64.97	14.77	33.33	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 5.778**	**P Value: .003**		**Significant**

Mean awareness is found high among rural respondents, who are with two earning members in their family. Mean awareness is found low among rural respondents, who are with one earning member in their family. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of earning members. Hence, null hypothesis is rejected.

Non-Earning Members

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural investors classified based on non-earning members, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural investors classified on the basis of non-earning members

Non-Earning Members and Awareness

Non-Earning Members	Numbers	Awareness	Standard Deviation	Minimum	Maximum
One	261	66.71	13.81	33.33	100.00
Two	213	63.98	13.38	36.67	96.67
Above Two	96	62.88	13.57	33.33	100.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 3.811**	**P Value: .023**		**Significant**

Mean awareness is found high among rural respondents, who are with one non earning member in their family. Mean awareness is found low among rural respondents, who are with two non earning members in their family. As the calculated P value is less than 0.05, there exists a significant mean difference among rural respondents classified on the basis of non earning members. Hence, null hypothesis is rejected.

Family Type

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural investors classified based on family type, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural investors classified on the basis of family type

Family Type and Awareness

Family Type	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Joint	231	65.34	13.87	33.33	100.00
Nuclear	339	64.84	13.56	33.33	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value: 0.430**		**P Value: .667**		**Not Significant**

Mean awareness is found high among rural respondents, who belong to joint family and Mean awareness is found low among rural respondents, who belong to nuclear family. As the calculated P value is greater than 0.05, there does not exists any significant difference among rural respondents classified on the basis of family type. Hence, null hypothesis is accepted.

Nature of Residence

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural investors classified based on nature of residence, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural investors classified on the basis of nature of residence

Nature of Residence and Awareness

Nature of Residence	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Owned	420	65.57	13.30	33.33	100.00
Rented	150	63.56	14.62	33.33	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value:1.552**		**P Value: .121**		**Not Significant**

Mean awareness is found high among rural respondents, who reside in own house and Mean awareness is found low among rural respondents, who reside in rented house. As the calculated P value is greater than 0.05, there does not exists any significant difference among rural respondents classified on the basis of nature of residence. Hence, null hypothesis is accepted.

Spouse Employment

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural investors classified based on spouse employment, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural investors classified on the basis of spouse employment

Spouse Employment and Awareness

Spouse Employed	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Yes	165	65.31	13.90	33.33	100.00
No	405	64.38	13.59	33.33	100.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value:-0.732**		**P Value: .465**		**Not Significant**

Mean awareness is found high among rural respondents, whose spouse is employed and Mean awareness is found low among rural respondents, whose spouse is not employed. As the calculated P value is greater than 0.05, there does not exists any significant difference among rural respondents classified on the basis of spouse employment. Hence, null hypothesis is accepted.

Monthly Income

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on monthly income, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of monthly income

Monthly Income and Awareness

Monthly Income	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to 10000	252	62.32	14.89	33.33	100.00
10001 to 20000	195	65.98	11.90	33.33	100.00
Above 20000	123	69.13	12.54	36.67	96.67
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 11.373**	**P Value: .000**		**Significant**

Mean awareness is found high among rural respondents, whose monthly income ranges above Rs. 20000. Mean awareness is found low among rural respondents, whose monthly income ranges up to Rs. 10000. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of monthly income. Hence, null hypothesis is rejected.

Family Income

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on family income, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of family income

Family Income and Awareness

Family Income	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to 15000	268	61.93	14.64	33.33	100.00
15001 to 30000	204	67.11	12.26	36.67	100.00
Above 30000	98	69.25	11.78	33.33	93.33
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 14.582**	**P Value: .000**		**Significant**

Mean awareness is found high among rural respondents, whose family income ranges above Rs. 30000. Mean awareness is found low among rural respondents, whose family income ranges up to Rs. 15000. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of family income. Hence, null hypothesis is rejected.

Family Expenditure

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on family expenditure, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of family expenditure

Family Expenditure and Awareness

Family Expenditure	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to 10000	303	63.41	14.15	33.33	100.00
10001 to 20000	216	66.54	13.08	36.67	100.00
Above 20000	51	68.37	12.12	33.33	93.33
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 5.034**	**P Value: .007**		**Significant**

Mean awareness is found high among rural respondents, whose family expenditure ranges above Rs. 20000. Mean awareness is found low among rural respondents, whose family expenditure ranges up to Rs. 10000. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of family expenditure. Hence, null hypothesis is rejected.

Monthly Savings

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on monthly savings, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of monthly savings

Monthly Savings and Awareness

Monthly Savings	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to 2500	230	63.14	14.88	33.33	100.00
2501-5000	187	64.55	13.13	33.33	100.00
Above 5000	153	66.71	12.15	33.33	90.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 3.344**	**P Value: .036**		**Significant**

Mean awareness is found high among rural respondents, whose monthly savings ranges above Rs. 5000. Mean awareness is found low among rural respondents, whose monthly savings ranges up to Rs. 2500. As the calculated P value is less than 0.05, there exists a

Hence, null hypothesis is rejected.

Form of Investments

To ascertain whether there exists any difference in the mean values of awareness index between the two groups of rural respondents classified based on form of investments, the following hypothesis is framed and tested.

H_0 Mean awareness does not differ among rural respondents classified on the basis of form of investments

Form of Investments and Awareness

Form of Investments	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Financial Assets	387	65.86	13.71	33.33	100.00
Non-Financial Assets	183	63.32	13.48	33.33	100.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:568	**'t' Value: 2.078**		**P Value: .038**		**Significant**

Mean awareness is found high among rural respondents, who invests in financial assets and mean awareness is found low among rural respondents, who invests in non-financial assets. As the calculated P value is less than 0.05, there exists a significant mean difference among rural respondents classified on the basis of form of investments. Hence, null hypothesis is rejected.

Preference of Investment

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on preference on investment, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of preference on investment

Preference of Investments and Awareness

Preference of Investment	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Short Term	184	61.58	13.53	33.33	96.67
Medium Term	283	66.55	13.17	33.33	100.00
Long Term	103	67.09	14.27	36.67	100.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 9.026**	**P Value: .000**		**Significant**

Mean awareness is found high among rural respondents, who invests for long-term and mean awareness is found high among rural respondents, who invests for short-term. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of preference of investment. Hence, null hypothesis is rejected.

Periodicity of Investment

To ascertain whether there exists any difference in the mean values of awareness index among three groups of rural respondents classified based on periodicity of investment, the following hypothesis is framed and tested.

H_o: Mean awareness does not differ among rural respondents classified on the basis of periodicity of investment

Periodicity of Investments and Awareness

Periodicity of Investment	Numbers	Awareness	Standard Deviation	Minimum	Maximum
Up to three	40	57.83	13.26	33.33	80.00
3-5	389	64.02	13.63	33.33	100.00
Above 5	141	66.15	13.31	36.67	100.00
Total	**570**	**65.04**	**13.68**	**33.33**	**100.00**
Df: .:ν_1 2, ν_2 567		**F Value: 7.395**	**P Value: .001**		**Significant**

Mean awareness is found high among rural respondents, whose period of investment ranges above five years. Mean awareness is found low among rural respondents, who period of investment ranges up to three years. As the calculated P value is less than 0.01, there exists a highly significant mean difference among rural respondents classified on the basis of periodicity of investments. Hence, null hypothesis is rejected.

Level of Awareness – Friedman Rank Test

To ascertain the investor's level of awareness on various investment avenues, Friedman rank test, the following table portrays about the result of the study.

Level of Awareness on Investment Avenues

Investment Avenues	HA	A	NA	Total	Mean Rank	Rank
Bank Deposits	334	200	36	570	7.63	1
	(58.60)	(35.10)	(6.30)	(100.00)		
Chit Funds	72	271	227	570	4.69	7
	(12.60)	(47.50)	(39.80)	(100.00)		
Debentures	59	174	337	570	3.89	9
	(10.40)	(30.50)	(59.10)	(100.00)		
Gold	265	245	60	570	7.04	2
	(46.50)	(43.00)	(10.50)	(100.00)		
Insurance	226	279	65	570	6.79	3
	(39.60)	(48.90)	(11.40)	(100.00)		
	105	240	225	570	4.85	6
	(18.40)	(42.10)	(39.50)	(100.00)		
Post Office Savings	150	246	174	570	5.56	4
	(26.30)	(43.20)	(30.50)	(100.00)		
Provident Fund	77	195	298	570	4.22	8
	(13.50)	(34.20)	(52.30)	(100.00)		
Real Estate	183	181	206	570	5.50	5
	(32.10)	(31.80)	(36.10)	(100.00)		
Share	128	193	249	570	4.85	6
	(22.50)	(33.90)	(43.70)	(100.00)		

The result of the Friedman rank test, it is found that majority of rural respondents are aware above bank deposits followed by gold, insurance and etc.,

VII. Findings and Suggestions

ANOVA and 't' test reveals that rural respondents awareness towards various investment avenues differs based on gender, age, marital status, educational qualification, occupation, earning members, non-earning members, monthly income, family income, family expenditure, monthly savings, form of investments, preference of investments and periodicity of investments. Further, the result of the Friedman rank test, it is found that majority of rural respondents are aware about bank deposits followed by gold, insurance and etc.

The researcher identified that majority of the investors invest in bank followed by gold and post office savings. Rural investors lack adequate knowledge about shares and mutual funds in which they are not ready to invest. Hence the researcher suggests that more awareness programs should be conducted in rural areas about investing in shares and mutual funds which enable them to invest in future.

VIII. Conclusion

Still rural investors in Coimbatore district prefers to invest in Bank Deposits, Gold, Post Office Savings. They also want to invest in shares and mutual funds. SEBI and investment forums have to create awareness on stock market, avenues in their rural respondents. If rural investors also start investing in stock market, the industry sector will reach a new height in the nearby future.

References

1. Madhumalapathy, "Saving and investment habit of rural household in Cuttack district of Odisha", International journal of commerce and management research, Issn.no.2455-1627,volume 3, issue 2, February 2017, p.no. 56-58.
2. Muthu Meenakshi.M and Manikandan .A "Perception of investors towards the investment pattern on different investment avenues-a review", Journal of internet banking and commerce, volume 22, issue No.s7,January 2017,p.no.1-15.
3. Shanabe saqub, sanaulah panezai, hidatullah, Ubaid ali ,hazrat usman "Determinants of household savings in rural and urban areas"-the case of chitral district,Pakistan,International journal of academic research in business and social sciences,issn.2222-6990,vol.6,no.3,march 2016.
4. Parimal gandhi.k and ashokkumar.m "a study on investment preference and behavior of individual investor in Coimbatore city", international journal of industrial engineering and management science,vol.5,issue.4,December 2015,p.no.170-173

5. Mega goyal and Anukrati sharma"A study on investment behavior of middle income group towards different kinds of investment avenues", IOSR journal of business and management, issn.2319-7668,vol.16,issue.4,August 2014,p.no.1-10.
6. Shobana V.K. and Jayalakshmi J, "Investor Awareness and Preferences", Organisational Management, Vol. XXII, No. 3, Oct-Dec 2011, pp: 16-18.
7. Kavitha Ranganathan, "A study of fund selection behaviour of individual investors towards mutual funds: With reference to Mumbai city", The ICFAI University Journal of Behavioural Finance,Vol. III, No. 2, 2009, PP: 63-88.
8. Jayachandran C. (2004), A study on the Behaviour of Households Towards Savings and Investments in Coimbatore District; A thesis submitted to the Bharathiar University for award of Ph.D in Commerce. Thesis, November.

