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A Study on Investment Pattern of Individual Investors with Special Reference to Gold, Stock, Land/House And Firm Investment

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***Abstract* – This research focuses on examining the investment behaviour of individual investors with reference to gold, stock market, real estate (land/house), and firm investments. Investment decisions are influenced by various factors such as risk perception, return expectations, and financial awareness. The study is based on primary data collected through a structured questionnaire from selected respondents. The results indicate that traditional investment avenues like gold and real estate continue to dominate due to their perceived safety, whereas stock market investments are becoming increasingly popular among younger investors because of their higher return potential**

***Keywords* – Investment Pattern, Individual Investors, Gold Investment, Stock Market, Real Estate, Firm Investment, Risk and Return, Investment Behaviour, Portfolio Diversification, Financial Awareness.**

I. INTRODUCTION

Investment refers to the process of allocating financial resources into different assets with the objective of earning future returns. In India, individuals commonly invest in options such as gold, real estate, stock market, and business ventures. Each of these avenues differs in terms of risk level, liquidity, and profitability.

Gold is considered a secure and traditional form of investment. Real estate, including land and housing, is viewed as a stable long-term asset. In contrast, stock market investments involve higher risk but offer the possibility of greater returns. Investment in firms or businesses also carries risk but can generate significant profits.

The choice of investment depends on several factors including income, financial knowledge, and risk-taking capacity. This study aims to analyse how individual investors distribute their funds across different investment avenues.

Objectives

1. To understand the investment pattern of individual investors
2. To study the risk perception of individual investors
3. To identify the preferred investment avenues of individual investors
4. To analyse the investment objectives of investors
5. To provide suggestions for better investment preferences

Significance of the Study

This study is important as it helps to understand the investment behaviour and preferences of individual investors in different investment avenues such as gold, stock market, real estate, and firm investments. It provides insights into how investors make decisions based on factors like risk, return, and financial awareness.

The study is useful for investors as it highlights the advantages and limitations of various investment options, helping them to make better financial decisions.

It also contributes to improving financial literacy by creating awareness about the importance of diversified investment.

Additionally, the findings of this research can be beneficial for financial advisors, policymakers, and researchers to understand current investment trends and to develop strategies that encourage effective investment practices.

Scope of the Study

The present study focuses on analyzing the investment pattern of individual investors with special reference to gold, stock market, real estate (land/house), and firm investments.

It aims to understand investor preferences, risk-taking ability, and factors influencing their investment decisions.

The study is limited to selected individual investors and is based on primary data collected through a structured questionnaire. It mainly considers factors such as risk, return, awareness, and financial knowledge while analyzing investment behavior.

Geographically, the study is confined to a specific area (e.g., Pune city), and the findings may not be applicable to all regions.

The study covers a limited sample size and focuses only on selected investment avenues, excluding other options like mutual funds, bonds, and insurance.

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II. LITERATURE REVIEW

In this research study, the review of literature includes analysis of previous studies related to investment behavior, investor preferences, and factors influencing investment decisions among individual investors.

Sharma (2019) The study examined investment behavior of individuals and found that most investors prefer low-risk investment options such as gold and fixed assets. Safety and security were identified as the main reasons behind such preferences.

Gupta & Arora (2017) Their research highlighted that risk and return are the key factors influencing investment decisions. The study concluded that investors tend to choose investment avenues based on their risk-taking capacity and expected returns.

Davis (1989) – Technology Acceptance Model Although primarily focused on technology adoption, this study emphasized that awareness and perceived usefulness influence decision-making. This concept is applicable in understanding how investors adopt new investment options like the stock market.

Kumar & Singh (2020) The study focused on investment behaviour among individuals and found that younger investors are more inclined towards stock market investments due to higher return potential, while older investors prefer safer options.

Patil (2021) This study observed that financial literacy plays an important role in shaping investment decisions. Investors with better financial knowledge tend to diversify their investments and take calculated risks.

Research Hypothesis
Hypothesis is a tentative statement that predicts the relationship between variables. In this study, the hypotheses are formulated to examine the impact of factors such as risk, return, and financial awareness on the investment pattern of individual investors.

H_0 (Null Hypothesis): There is no significant relationship between risk, return, and financial awareness and the investment pattern of individual investors.

H_1 (Alternative Hypothesis): There is a significant relationship between risk, return, and financial awareness and the investment pattern of individual investors.

III. RESEARCH METHODOLOGY

Research methodology refers to the systematic process used to collect, analyze, and interpret data for achieving the objectives of the study. The present study adopts a structured approach to understand the investment pattern of individual investors.

Research design and questionnaire preparation
Data collection
Data analysis
Report writing and conclusion
Data Collection Data collection is a crucial step in the research process, as it involves gathering relevant information to achieve the objectives of the study.

The study adopts a Descriptive and Analytical Research Design.

Descriptive method: is used to describe the financial planning practices, saving habits, and investment behavior of salaried employees
Analytical method: is used to examine relationships between demographic factors (age, income, education, marital status) and saving behavior.

The study is conducted over a period of 15 to 20 days, allowing sufficient time for questionnaire preparation, data collection, analysis, and interpretation of results.

The research process includes the following steps: research design and questionnaire preparation, data collection, data analysis, and report writing with conclusion.

Data Collection
Data collection is one of the most important stages in the research process, as it involves gathering accurate and relevant information required to achieve the objectives of the study. The quality of research findings largely depends on the reliability and validity of the data collected. In the present study, data is collected from both primary and secondary sources to ensure a comprehensive understanding of the investment pattern of individual investors.

Pri**mary Data Collection**
Primary data refers to the original data collected directly from respondents for the specific purpose of the study. In this research, primary data is collected from individual investors using a structured questionnaire.

The questionnaire is carefully designed to include both close-ended and multiple-choice questions, making it easier to analyze the responses.
The questions are related to various aspects such as:
- Preferred investment options (gold, stock market, land/house, firm investment)
- Risk-taking ability of investors
- Expected rate of return
- Factors influencing investment decisions (income, awareness, safety, liquidity, etc.)
- Investment duration and financial goals

Data is collected through online Mode
Online mode: Google Forms is used to reach a larger number of respondents quickly and efficiently.

Secondary Data Collection

Secondary data refers to data that has already been collected and published by other researchers or institutions. It is used to support the primary data and provide a theoretical background for the study.

Secondary data for this research is collected from:

- Published research papers and journals
- Books related to investment management and financial behavior
- Financial websites and online articles
- Reports from financial institutions

This data helps in understanding previous research findings, concepts, and trends related to investment behavior.

Data Collection Period

The data collection process is carried out over a period of 15 To 20 Days , allowing sufficient time for questionnaire distribution, response collection, and follow-ups if required.

The majority of respondents are well-educated, with the highest proportion (34%) being postgraduates. This is followed by 31% of respondents who are graduates and 21% who are undergraduates. A smaller group, 14%, falls under the “other” category. Overall, the data indicates that most respondents have a strong educational background, which may positively influence their investment awareness and decision-making.

IV. CONCLUSION & DISCUSSION

The study reveals that most of the respondents are middle-aged and well-educated, which plays an important role in making informed investment decisions. A large number of investors follow regular investment patterns such as monthly, quarterly, or yearly, indicating a good level of financial awareness and saving habits.

It is observed that the majority of respondents invest around 20%–30% of their income, reflecting a balanced approach toward savings and wealth creation. The preference for long-term investments is high among investors, which shows their focus on future financial security and wealth growth.

The study also highlights that most respondents are moderate risk-takers, showing a balanced attitude toward risk and return. A significant number of investors depend on financial advisors and advice from friends or family for making investment decisions, while very few rely on self-analysis or online sources.

Traditional investment options like gold and real estate are highly preferred, indicating a conservative investment mindset. At the same time, modern investment options such as the stock market and mutual funds are gaining moderate popularity, reflecting increasing awareness among investors.

Suggestions for Future Research

Future research can be expanded by including a larger sample size to improve the accuracy and reliability of the results. The study can also be conducted across different cities, rural areas, or regions to compare investment patterns and behavior of investors in diverse locations. Further studies may focus on specific investment avenues such as the stock market, gold, or real estate for a more detailed and in-depth analysis.

Researchers can also examine the impact of financial literacy and education on investment decisions, as well as the role of digital platforms and online applications in influencing investor behavior. In addition, future research can compare investment preferences among different age groups, income levels, and occupational categories. The use of advanced statistical tools and techniques can provide more precise and meaningful insights. Lastly, studying the effect of changing economic conditions, government policies, and market fluctuations can help in understanding the dynamic nature of investment behavior.

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