

## **Declaration**

This is to declare that the thesis entitled “**Determinants of Investment in Mutual Fund: A Study on Bank Employees in Tripura**” is an original research work submitted for the award of the degree of Doctor of Philosophy in the Department of Business Administration, Jawaharlal Nehru School of Management Studies, Assam University, Silchar. Any part or in full thereof has not been submitted to any other University or Institution for award of any other research degree or diploma.

**(Sujit Deb)**

Date: 19-05-2017

Place :Silchar

## **PREFACE**

The Indian capital market has been growing significantly after reforming the financial sector. With the establishment of SEBI and technological advancement, Indian stock market is now able to reach the global standard. Investment in a portfolio can take different forms. Investors can either invest directly in securities or can invest through an investment company also referred as the mutual fund. An investment company is a financial intermediary that collects money from investors and invests in various securities on their behalf under expert guidance.

Mutual fund becomes a popular investment vehicle for the common man who has no technical expertise in securities market for investment. It is also suitable for the employees who want to appreciate their savings but do not get time to monitor modern investment vehicles such as share market. Employees are busy for their work. As most of the banks have also started offering mutual fund, so investment pattern of bank employees towards mutual fund is an emerging area of behavioural finance. In order to get the best out of investment, an understanding of human nature in financing outlook is needed. Bank employees are considered as financially literate. Psychological factor and demographic factors are the most dominating influence upon investor's decision making process towards the mutual fund.

The present study examines the impact of determinants of bank employees in Tripura towards investment in mutual fund.

The first chapter of this study discusses conceptual framework and theoretical background of determinants of investment in mutual fund.

The second chapter presents the research methodology adopted for the study. The chapter deals with the review of literature of determinants of investment in global as well as in Indian context, objectives, hypotheses, research questions, scope and limitations of the study.

Investment pattern of the bank employees in Tripura towards mutual funds and impact of demographic and socio-economic variables of the bank employees in Tripura on investment in mutual fund have been discussed in third chapter.

The fourth chapter deals with identification of determinants of investments in mutual fund. This includes identification of determinants through literature review and empirical investigation.

The fifth chapter presents investment preference of bank employees towards mutual fund, preference for own bank sponsored mutual fund vis-a-vis other mutual funds.

Assessment of the relative weight of different determinants of investing bank employee's choice of different schemes of mutual fund has been covered in sixth chapter,

The last chapter i.e. the seventh chapter concludes the study with major findings, suggestion, policy implications and scope for future research.

The present study is an effort to make an academic contribution. While I have tried to be accurate in all respects but still some deficiencies may creep in unintentionally. Thus any suggestion to improve the study is highly appreciated.

Place: Silchar

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**Sujit Deb**

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## **Abbreviations Used**

ELM	Elaboration Likelihood Model
SBI	State Bank of India
TPB	Theory of Planned Behavior
SEBI	Securities and Exchange Board of India
RBI	Reserve Bank of India
UTI	Unit Trust of India
AMFI	Association of Mutual Funds in India
AMC	Asset Management Company
USA	United States of America
PPF	Public Provident Fund
NSC	National Savings Certificates
SIP	Systematic Investment Plan
SPSS	Statistical Package for the Social Sciences
KMO	Kaiser-Meyer-Olkin
NAV	Net Asset value
BSE	Bombay Stock Exchange
NSE	National Stock Exchange