



Abstract of the Thesis



Name : Vikrant Vala
Enrollment No : 149997292016
Faculty : Management
Discipline/Branch : Management
Title of the Thesis : "A Study on Investors Preference for Investments in Equity Mutual Fund through Systematic Investment Plan (Sip) during various Equity Market Conditions"

Abstract

The relationships between growth of economy, saving and investment are the hot topic between economists of the world. These kind of high level of savings and investments are the key factors which influence the economy and leads to sustainable and robust long-term growth. The value creation can only be possible through accumulation of savings. Majority of the people in India invests in mutual fund through Systematic Investment Plan (SIP). It provides the flexibility to invest a particular amount of money on regular intervals, i.e. monthly.

The market conditions will play an important role of increase or decrease in amount invested through SIP. Still the majority of the respondents see mutual fund investment as taboo because of the volatile market conditions. Mutual fund's return is benchmarked against a defined market index. Thus, need of this study has been aroused in order to see the investors' preferences regarding the mutual fund investment invested through SIP mode during various market conditions. Also, it is important to identify which are the various factors of mutual fund investment (through SIP) affects the investors' when the market conditions are changing constantly. The present study tries to find the answers to these questions. This study has characteristics like; clear research question, formal and structure research process, testing specific hypothesis and examining relationship between certain variables and data analysis is quantitative in nature. Also, study deals with the assessment of preferences of investors towards equity mutual fund through SIP during various market conditions, therefore, Quantitative research approach with descriptive research design is utilized. A survey has been carried out on 1000 respondents of Ahmedabad and Gandhinagar region who invest in equity mutual fund through SIP mode. The collected data were analyzed with the help of descriptive statistics, exploratory factor analysis, confirmatory factor analysis, T test, ANOVA, regression, and structured equation modelling.

The study identified the important factors which affect the mutual fund investment through SIP during various equity market conditions. The study also revealed difference among the various demographic characteristics of the respondents. The result concluded that mutual fund factors have significant effect on satisfaction; but when the different equity market conditions are considered, at that time the mutual fund factors have reduce significant effect on satisfaction.



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ગુજરાત ટેકનોલોજીકલ યુનિવર્સિટી

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This Ph.D. Thesis will help to mutual fund investors in considering the market conditions while investing in equity mutual fund through SIP. Compared to that, the result will help the marketers, distributors and Asset Management Companies (Mutual Fund distribution companies) to design the mutual funds and related schemes with consideration to various demographical factors and market conditions. The academicians and researchers can work on the scope available for future research and can provide more insights in narrowing down the academic literature gap.

List of Publication(s):

- 1) Vala V., Junare S. O. and Joshi A., "A Study on Investors' Preference for Investment in Mutual Fund in Context of Gujarat State", *Inspira- Journal of Modern Management & Entrepreneurship (JMME)* 43 ISSN: 2231-167X, Impact Factor: 6.280, Volume 11, No. 04, October-December 2021, pp. 43-49
- 2) Vala V., Junare S. O. and Baser N., "A Study on Factors affecting Selection of Equity Mutual Funds as an Investment Option", *Webology* (ISSN: 1735-188X), Volume 18, No. 6, 2021