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Secured Life Style behind the Investment Decision is the True Mirror of The Indian Financial Market: An Empirical Justification.

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Abstract:

Introduction

Human beings always have a sense of security while taking any decision in the life. This sense of security is just not reflected in their decisions but it is rooted in the lifestyle of Indian customers (including financial product customers) which ultimately build their way of living in the society. Secured life style makes an individual to take cautious purchase decisions to ensure somewhat secured return, which hold good for purchase decision of financial products also.

Research problem

In the above context the research problem is stated as "can the sense of security in the mind of financial-product-customer be a better predictor of investment decision making towards those financial products, which are secured to some extent?"

Aim of the study

(1) To identify secured life style characteristics of financial-product customers in India, (2) to examine the impact of secured life style characteristics of financial-product customers on their purchase decision making, (3) to differentiate the sense of security of investors along the demographic variables.

Research design & methodology

Causative research design is followed in this study where the relationship between life style characteristics and investment decision making is examined. Here stratified random sampling method is adopted with a structured questionnaire to the sample size of 100. The respondents for the study are customers of financial products. Data is analysed through factor analysis, multiple linear regression.

Important findings

It was found that the secured life style characteristics or the sense of security has a significant positive impact on investment decision making. The differences in secured life style along the demographic variables are identified significantly.

Originality/Contribution

The contribution of this study is the identification of differences in secured life style characteristics of Indian investors for the decision making.

Index Terms— Secured life style characteristics, investment decision making, and demographic variables.

I. INTRODUCTION

Feel free, feel burden-less, and convenience feeling are the typical characteristics of Indian consumers. This ultimately justify a particular life style along sense of security. Secured life style makes an individual cautious for any purchase decisions, which hold good for purchase decision of financial products also, ensuring satisfactory return that is secured to some extent. In this competitive market environment, there has been growing awareness about financial products and demand for the same is considerably increased in India. Some people take major risks to create money but majority want to create wealth with their available money with limited risk of investment. This sense of security in the mind of the investor makes a fortress against the available information relating to investment. The sense of security may be

associated with demographic features of financial consumers (investors), life style characteristics and the psychological characteristics. Further, person with proper education, a fine-looking earning and less financial burden of the family may protect them from the insecurity feeling and can go with the knowledge based investment. Thus an extensive research work is needed to prove the exact dimensions of sense of security of Indians while taking purchase decision of financial product. Security against the loss is a key factor for buyers of financial products. Even among the 45% ("45% consumers purchase financial products online according to our survey. Here's why," n.d.) who purchased financial products online, almost half felt that the lack of security prevented them from buying more financial products. A Person extrovert nature, optimistic outlook and confident in nature can feel more secure in investment. And the person