

A study on Investment Options and Investors Attitude towards Investment in Private Insurance Companies



July 18th, 2020

SUMMER-2020 PROJECT REPORT



*A Summer Project Report submitted in partial fulfillment of the requirements
for the award of the degree of*

Master of Business Administration (MBA)

On

A study on Investment Options and Investors Attitude towards Investment in
Private Insurance Companies

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Institute of Management, Nirma University,
18th July, 2020

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Internship Field and Project Title	Marketing Research & Finance Intern, A study on investment options and investors attitude towards investment in private insurance companies.
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COMPANY CERTIFICATE

INSPLORE
WE INSPIRE. YOU EXPLORE

INSPLORE TLS CONSULTANTS PVT. LTD.

COMPLETION CERTIFICATE

Date: 18 Jul, 2020

This is to certify that **Ms. Anisha Sapra** has successfully completed her **Summer Internship** with project title "**A Study On Investment Options And Investors Attitude Towards Investment In Private Insurance Company**" under the guidance of **Mr. Harsh Yadav**.

The duration of the project was from 10 May, 2020 to 10 Jul, 2020

The internship on evaluation fulfils all the stated criteria and student's findings are her original work.

I hereby certify her work **satisfactory** to the best of my knowledge with an aggregate grade: **B+**.

Location for internship: New Delhi

We wish her all the best for future endeavours.

Warm Regards



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ACKNOWLEDGMENT

The satisfaction which accompanies the successful completion of the project, is incomplete without the mention of a few names. I take this opportunity to acknowledge the efforts of the many individuals who helped me make this project possible.

Firstly, I would like to express my sincere gratitude to my Faculty guide Dr. Mayank Bhatia for giving me the opportunity to work on this topic. I would like to express my heartfelt appreciation and gratitude to my Domain Guide Mr. Harsh Yadav, Manager, Insplore Consultants Pvt. Ltd. His vision and execution aimed at creating a structure, definition and realism around the project and fostered the ideal environment for me to learn and do. This project is a result of his teaching, encouragement and inputs in the numerous meetings he had with us.

I would also like to extend my immense gratitude to Ms. Neha Chhabra, HR Manager, Insplore Consultants Pvt. Ltd., for her patience, valuable inputs and instincts support without which the project would not have been completed.

The experience was novel one and I would like to thank all the people, who have lent their valuable time for the completion of the report. Without their consideration it would have been difficult to complete the report.

ANISHA SAPRA

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EXECUTIVE SUMMARY

The insurance sector relates to the economic value of properties. Every asset has a value to it. The asset would have been produced by the owner's efforts, in the hope that some of his needs would be met either through the income generated from there or some other production. The main objective of the research is to evaluate the investors' different investment choices and to test the perception of customers about investing in private insurance companies by asking them to purchase insurance product of IndiaFirst Life (a Private Co. product). The secondary objective of this research is to examine and interpret the investments in various asset groups, and the factors affecting insurance investment. This analysis is collected using primary data and secondary data, primary data was collected from 30 respondents, by asking them certain questions, using the company's pre-tested schedule "DSR-Demand Signal Repository." The secondary data was collected for the comparative study of different investment options available in the market. It was collected from Company brochures, Books and other asset classes related data available on net. Simple Random Sampling technique for selecting the respondents was adopted. The simple analysis of percentages, DSR, and graphs were used to interpret the collected data.



(Source: Google Images)

PART 1– PROFILE OF THE ORGANIZATION

1) COMPANY DETAILS:



- **Age of the Company:** Founded in 2018, the company is now 2 years old.
- **About the Company:** As a trusted talent management partner and a financial consulting specialist, Insplore Consultancy thrives as a diverse company seeking to create an employee-friendly work climate and thereby providing the workforce with ample resources to benefit while employed. The company has a committed team of experts working to provide big companies with financial and HR strategies to help create portfolios to succeed, particularly when investments go wrong.
- **Mission of the Organization:** To provide best wealth management advice through honest financial solutions as well as inspire the candidates to explore job opportunities across various industrial sector.
- **Vision of the Organization:** To become the most trusted financial advisor as well as most valuable recruitment service provider.
- **Market & Business Scope:** Leading Indian companies and multinationals choose Insplore as their talent acquisition partner because the agency serves as the bridge between the career seeker and the job seeker and helps them locate each other. Their mantra for business is: We inspire, You explore.

The organization's working approach to coping with certain challenges has been a prompt response to the changing world. The business knows very well the value of the right action at the right moment and executes it in order to deal with the competitive world.

2) SERVICES OFFERED BY THE COMPANY:

- **Portfolio Management:** Based on the investor's appetite, revenue and comfortable timeline, Insplore chooses the best investment strategy for its clients with a view to generating optimal returns at reduced expense. The company shall have the following:
 - Active and Passive Portfolio Management
 - Discretionary and Non-Discretionary Portfolio Management services
- **Analysis:** The business works on the simplification of data by statistical grouping of data in the financial statements of the companies concerned. It uses two methods of analysis-
 - Horizon Analysis and Vertical Analysis
- **Recruitment:** The culture and business objectives of the Organization and the analysis thereof are factors that enable the company to develop its customized strategies. Experts at Insplore provide valuable advice on the following recruitment issues:
 - Candidates Search
 - The profiling
 - Coordination of interviews
 - Immigration
 - Advisory services
- **Internship Programme:** Domestic and international internships are offered at Insplore. The training specialists of the organization include technical and regulatory training specialists, high school teachers and university lecturers. They have also created training manuals, produced online and e-training materials, and completed an overview of training needs.
 - **Professional Skills Development:** Professional Skills Acquisition services at Insplore seek to enhance individual success and employability and to support them with their job growth.
 - **Distress your tax:** The tax avoidance strategies offered by the organization support DE-stress tax firms, and these strategies seek to raise capital from equity investments. So, Insplore helps to fulfil those little desires with the money that his client saves on tax

3) CUSTOMERS:

Clients of Insplore Consultancy are those firms, which requires financial services be it portfolio management, wealth management or recruiting firms.

4) MARKET & COMPETITION:

- The competitors of the Insplore Consultants Pvt. Ltd. are Qess Corp Ltd., ABC Consultants Pvt. Ltd., Bajaj Finance Ltd. CareerNet Technologies Pvt. Ltd., to name a few.
- ABC Consultants Pvt. Ltd., founded in 1969 is India's premier recruitment firm and one of the top 10 HR companies in India. The firm leads into different types of recruitment-Senior and middle management search, Online career portal, Junior management levels hiring and Recruitment Process Outsourcing solutions.
- Aditya Birla Finance Limited being among the leading, well diversified non-banking financial services company offers end-to-end lending, wealth management solutions to its customers across the country.

5) FINANCIAL PERFORMANCE OF THE COMPANY:

CIN U74999DL2018PTC327828	INCORPORATION DATE / AGE 01 January, 2018 / 2 yrs	LAST REPORTED AGM DATE 23 September, 2019
AUTHORIZED CAPITAL INR 1.0 Lacs	PAIDUP CAPITAL INR 1.0 Lacs	INDUSTRY* Business Services
TYPE Unlisted Private Company	CATEGORY Company limited by Shares	SUBCATEGORY Non-govt company

Fig 1.5.1., Financial Performance of Insplore Consultants Pvt. Ltd.

(Source: Company's Website)

6) ORGANIZATION'S CULTURE:

Organizational culture is a particular pre-defined strategy that offers guidance to workers and gives them a sense of direction. I have analyzed the organizational culture of the Insplore in light of its value system, growth patterns and achievement.

- Insplore's **vision statement** is short and concise. This means that the organization has not used lengthy dialects and dialogs to convey its view to the media and other stakeholders. The mission statement will be concise and detailed – it will convey the meaning of the enterprise and its strategic strategies and help people appreciate its corporate ideology and business strategy.
- When the **corporate culture** is viewed as a globe, it would have three layers. The outermost will be objects, the center will be ideals and beliefs, and the most fundamental concepts will be the underlying assumptions.

Insplore's corporate culture is its greatest strength and can be evaluated at three levels:

- The objects form the outer layer of the corporate culture chain. The objects are the concrete and recognizable elements of the corporate culture of the company. Some of the items include the open-door program, the workplace setup and the official dress code for employees. The cultural objects of Insplore can be readily observed in the outside world.
 - Core values are not easily detectable. The fundamental beliefs of Insplore are common goals, ideals and expectations. Responsibility, sustainability, consistency, teamwork, creativity, honesty and leadership are core values. The management of the Insplore recognizes the importance of expressing the fundamental principles such that the actions of each staff can be understood and adjusted accordingly.
 - Assumptions are profoundly rooted values and philosophies that establish the basis for the company's corporate culture. Employees typically remain ignorant of these basic concepts, and play an important role in formulating core beliefs and observable actions.
- At Insplore, "**training and development**" is an important aspect of the business philosophy. They give independence and versatility of employment to their staff. Attractive salary arrangements, incentives and bonuses are the rule in workplaces. A relaxing and participatory work climate based on personal growth ensures a high degree

7) ANALYSIS OF INSPLORE CONSULTANTS PVT. LTD.

Using McKinsey's 7-S Framework

STRATEGY

The organization's strategy is to build and maintain a competitive advantage over its competitors, by becoming best wealth management advisors, giving 24*7 consultancy services & raising equity by themselves.

STRUCTURE

Departments: Information Technology, Marketing, Sales, Finance, HR
EXECUTIVES-> MANAGERS-> SENIOR MANAGERS-> DIRECTOR
(MR. HIMALYA SETHI)-> CEO (MRS. CHETNA SETHI)

SYSTEM

Human Resources Department: All roles of the organization, besides IT, are done as they are capable of operating in all realms; **Marketing & Distribution Department:** Selling financial goods and consulting on portfolio creation and purchase management;
Department of Finance: The main role of the Department of Finance is to build a capital return portfolio and handle consumer taxes by CA.

SHARED VALUES

INSPLORE has a very strong set of values that it takes to always seek new opportunities and to stay one step ahead of its competitors. Company maintains that the principles and expectations for the smooth running of the business should be strictly observed by each and every employee in order to cope with the changes and to preserve the unity of the workplace.

STYLE

The style of leadership practiced by INSPLORE CONSULTANTS is inclusive. This form of leadership effectively means that the company's working members are involved in all decision-making activities, often known as collaborative or participatory leadership.

STAFF

INSPLORE CONSULTANTS is a start-up and its management insist that all its employees should be well qualified to cope with any situations that might occur. There are 100 people working for the company, engaged in five divisions trying their best to achieve the goal, which eventually improves the services offered by the organization.

SKILLS

INSPLORE CONSULTANTS is very simple when it comes to work specification. The company has set out certain criteria, they choose no less than an MBA or a person who is well trained and skilled in his or her area, a business that also tests the leadership abilities of the person applying for a job and even assesses the personality of the potential applicant.

8) COMPETITIVE POSITION OF INSPLORE CONSULTANTS PVT. LTD.

USING PORTER'S FRAMEWORK

Threat of New Entrants

- Low Capital Requirements
- Large Value chain of Small enterprises
- MNC's are ramping up number of stores & employee strength

Threat of Substitutes

- Other Locations in India- E.g., ABC Consultants is located in New Delhi, Bengaluru.
- Substitute companies like- Bajaj Finance launching various kind of schemes

Bargaining Power of Customers

- Availability of vast pool of talent providing services
- Due to availability of additional services offered by competitors.

Bargaining Power of Suppliers

- Large number of software companies vying for projects
- Additional services provided by suppliers to grab the customers

Rivalry Amongst Firms

- Low Cost
- Renowned Brand Name
- Additional schemes & services

PART 2 – PROJECT WORK (RESEARCH BASED)

1) INTRODUCTION

❖ Nature of Problem:

A topic "A Study on Investment Options and Investors Attitude Towards Investment in Private Insurance Companies", in particular, it was chosen to explain why large numbers of Indians did not invest in the insurance sector. For the insurance industry in India, the growth prospects are strong as somewhere about 80 per cent of the population is without insurance cover. A well-developed insurance sector is genuinely a must not just to support economic growth but also to provide security and it also mitigates an investor's risk. The issue that can be found in insurance in particular is that people don't have a lot of knowledge about the type of policy they can select, or which plan is better suited to them.

Thus, the investment in this sector is sluggish relative to other investment strategies. This is important for investors to understand that investing in insurance is not only a safe option to gain life and security benefits, but also to diversify their portfolios of investment. Infusing the funds into various possible alternatives would help investors reduce risk and allow them to grow their resources. Investors' attitude towards investing is also driven by various internal and external factors and thus they also act as issues that should always be kept in mind while influencing a person to invest in insurance as well as other different investment options. In order to create an enormous impact in the nation where most people already believe in savings, it would be much easier for the insurance sector to persuade them to invest in private insurance companies as the availability of multiple insurance plans can meet the investors' specific needs. Focusing on developing a knowledge-based culture will also help the industry grow and fascinate big sections of the investment society.

The study was conducted to know about people preferences towards various investments options available and also to know about people attitude towards investment in private insurance plans, for this comparative study has been prepared of different asset classes (**Annexure-2**), and also benefits of a private insurance co. plan "IndiaFirst Life Mahajeevan Plan", benefits list (**Annexure-1**) has been prepared, to pitch to customers and then observations of the respondents are recorded to be analysed in DSR (**Annexure 3**).

❖ Objectives of the Study:

The key goals of the work undertaken are:

- To evaluate the level of awareness among investors regarding the various investment options available in India.
- To research investors' attitude and propensity towards various investment options, and specifically private insurance.
- To review the investors' risk-return preference in the insurance sector.
- Recognizing consumer concerns relevant to insurance, and presenting them with correct advice.
- To analyze the potential factors that influence a decision to invest.
- To research the investors' socio-economic role in India.

❖ Utility of the Study:

Investment is both essential and useful in the current situation as there is always uncertainty. So, investment is one of the best ways of building wealth and earning returns. The aim of the study is to advise and educate people and provide in-depth information about the various investment options available in India, their respective characteristics and the risk attached to them. In recent times, it is clear that people are trying to explore the insurance sector with the intention of investing and securing themselves for the future, and this is basically one of the major reasons for research on this subject, as it will allow us to know the changes in the investor's taste and preferences with regard to changing trends and even because of the change in trends.

The other thing that we have tried to cover through the study is how evolution has turned society a bit into risk-takers and they are slowly inclined towards private insurance firms to get profitable returns when needed. Study also highlights how the insurance sector is growing in India, not only in terms of increased investors, but also in terms of how the number of people working in this industry is increasing, allowing many other people to determine which plan would be most appropriate for them and their families. Thus, the change in people's pattern and perception of insurance as a great investment option will help it grow enormously in the future.

2) METHODOLOGY

❖ Approach:

The survey involved gathering data based on various criteria and then sorting it into different categories and evaluating the results. The data collected from the survey was quantitative in nature, that was categorized and calculated by grouping customers into various categories. The parameters that has been used for primary data collection are as follows:

- **Age of respondents:** As a part of Data collection, customers were given 4 options to choose from the age-group they belong to, which is quantitative in nature as they can be quantified on the basis of category they opt for. The four categories given to customers to choose from was: Age<25 years, 25<Age<35 years, 36<Age<45 years, 46<Age<55 years and Age>55 years.
- **Employment status:** As a part of Data collection, customers were given 4 options to choose from, according to their profession. The four categories given to customers to choose from was: Worker, Employee, Business-man and Others.
- **Years of Experience:** In this, customers were divided into 4 categories on the basis of their work-experience. The different categories, which were specified are: Freshers (With no work-ex), Entry-level Professionals (With 6 months – 2 years' experience), Mid-level Professionals (With 2 years' experience – 7 years' experience), Senior-level Professionals (With 7 years' experience or more).
- **Income wise classification:** Different income groups were formed and the customers were divided into them according to their monthly income level. The different categories of income were below Rs. 25000, Rs. 25000 to Rs. 50000, Rs. 50000 to Rs. 80,000 and above Rs. 80,000.
- **Saving objective:** One of the information that was collected from customers collected was their saving objective behind the investment they made in various forms. Six types of categories were created, in which the responses were divided accordingly, according to the gathered answers. The 6 categories were: Children's education, Growth plan, Retirement plan, Health care expenses, Home purchases and others.
- **List of Influencers:** The other group in which consumers were divided was the list of influencers providing them with advice. There were 4 types of responses that are gathered-Friends/ relatives, Financial consultants, Advertisements/Articles & Others (Portfolio Departments in Banks, Investment Institutions, Self-Research etc.)

- **Portfolio of the respondents:** One another important feature to know about customers investment strategy, were to know about the asset classes in which they are investing in or interested to invest in. Customers were asked to choose from given options, about the asset classes they are not interested to invest in, for the reason of feasibility, options given are as follows: Bank deposits, Post Office Schemes, Shares/Bonds/Debentures, Mutual funds, Life Insurance, Real Estate and Gold were some of the categories in which the customers were categorized.
- **Level of Interest:** Three different levels of Interest were formed in which the responses were recorded. These were Interested, Neutral, Not-Interested. This is the attitude of the customers derived from the investments they made or their interest in investing in private insurance companies.
- **Risk wise classification:** Customers have different risk preference, and we categorized them accordingly. They were divided into 3 categories: Low risk, Medium risk and High risk. The customers were divided into their respective groups according to their responses.

❖ **Sources of Data:**

The principal source of data collection was primary in nature. Data were collected from the primary sources for this research. The secondary source of the data used for the comparative study of different investment options. The key source from which the primary data was obtained were lead generation from the own records of the interns, calling people etc., and for secondary data, it was- Company brochures, Books and other asset classes related data available on net.

❖ **Method of Data Collection:**

The data collection tool has been surveys done via informal interviews through telephone calls, video calls and meeting people in person. The field survey was not the very feasible idea due to Covid-19 situation, but still people in reach were visited. Through informal interviews, the necessary details which was a part of DSR was collected and analyzed.

❖ **Size of Sample and Method of sampling:**

The sample size for this study was restricted to 30 for each intern, as to simplify the research for analyzing and generating the findings. To conduct this research, Simple random sampling method is used, using pretested schedule 'DSR', provided by our company to collect data from the respondents.

❖ Method of Data analysis:

The collected data were analyzed and interpreted by using statistical tools such as:

- Simple percentage Analysis
- DSR- Demand Signal Repository (Excel Spreadsheets)
- Graphs (Bar Charts, Pie-Charts)

3) CONTEXT OF INDUSTRY PROBLEM

Indian economy is in transition over the past 10-12 years, owing to the significant economic reforms that have affected nearly all sectors. Since the paradigm change from a mixed economic organization to a market-oriented organization, the insurance sector has become the most important exposed sectors as compared to others. Due to the transformation of the insurance industry from a public monopoly to a competitive market, the new entrants in the insurance sector as well as the consumers are exposed to interesting challenges. To mention few challenges faced are-

- **Market delivery:** Taking new products and distribution networks to reach the insurance market is a big challenge facing insurance firms. Focusing on pricing, risk management, distribution and investment decision-making is the need to capture India's untapped potential and reach the masses in urban, semi-urban and rural regions. In addition to the conventional networks of tied-up brokers, which is the most significant form of distribution, insurance advisors need to look for new, creative ways of distributing the products to masses.
- **Corporate Compliance:** The standard of corporate governance is also a challenge for insurance companies to create a benchmark for the organization's performance. The ability to determine the customers ' needs has been lacking in comprehension. This is critical because customers are advised policies without testing their suitability and necessity.
- **Customer Relationship Management:** Environmental factors and inherent personal expectations affect customer actions. Such environmental variables include the efforts of the organization to control consumer service, insurance advisor inputs, demographic factors and socio-economic factors. There is no focus on transforming the customer relationship management into the value-based client relationship. Indian insurers face challenges of maintaining customer trust and interest through flexible pricing structure. That is because insurance activities operate on averages and risk distribution.

- **Managing the Regulatory Authority:** As competition intensifies, consumers become more vulnerable to the complexities in the business sector. Of this purpose, the regulators have to conduct dual tasks to ensure that the sound standards and procedures of insurance are adhered to and to verify that the insurers have sufficient financial resources to meet their liabilities.
- **Human Resource Management:** The major players that experienced and are internationally influential on the Trans-Nationally competitive retail market have joined the insurance industry. Being Foreign players, they have the potential to impact the market. Therefore, there has been a major struggle to achieve the expertise of the human resource.
- **Risk management:** The risk landscape has experienced major shifts in the country's economic scenario, along with the environmental changes. A rise in income rates, particularly in that of the middle class, was witnessed as the MNCs penetrated every possible sector of the country due to globalization.
- **Untapped product segments:** The problem of customer awareness is the key cause of difficulties in the semi-urban and rural approach. Focusing on pricing, risk management, distribution and investment decision-making is the need to capture India's untapped potential and reach the masses in urban, semi-urban and rural regions.

IMPACT OF COVID-19 PANDEMIC

While COVID-19 begins to unfold, the health crisis is quickly turning into a financial crisis. The epidemic that culminated in the insurance index decreasing by 22.6 per cent between December 2019 and April 2020 has significantly impacted the global insurance market. It's likely this effect will last until Q4 2020. Over the same time, share prices in the Indian insurance sector dropped by 25.9 percent.

But, if we talk specifically for the case of private insurance companies (Aditya Birla Sun Life, Tata AIA Life, Canara HSBC OBC Life, Edelweiss Tokio Life, and Aviva Life), actually reported a growth in their first-year premium collection, while the industry reported the downfall. The reason behind this can be assumed, is uncertainty amongst people for their lives in this crisis.

(Source: <https://www.hindustantimes.com/business-news/covid-life-insurance-sector-sees-18-6-drop-in-first-year-premium-says-report/story-60oVNWSepxcMLJhPRsVUPM.html>)

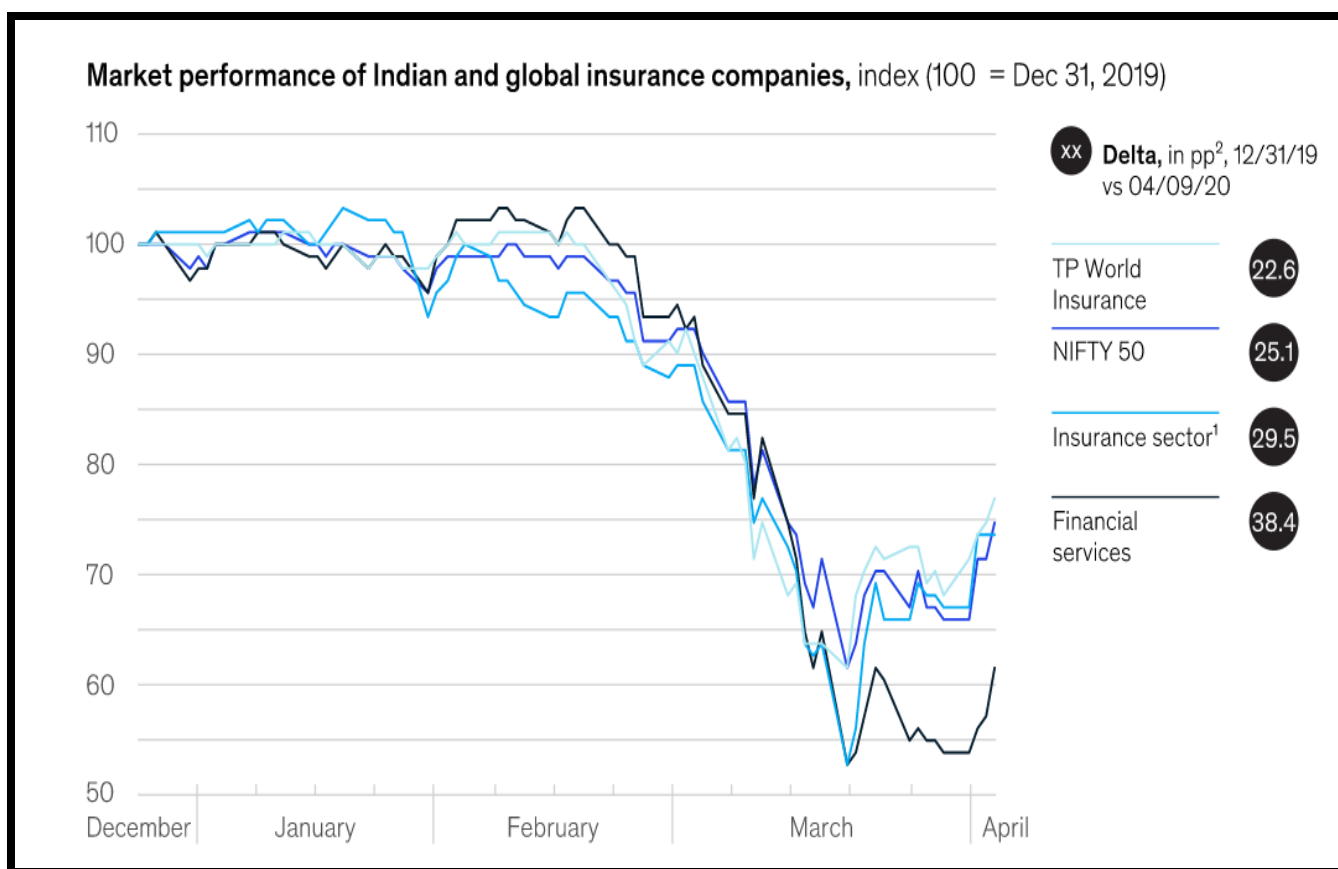


Fig 2.3.1., Market Performance of Insurance Industry

(Source: Mc-Kinsey Analysis)

FEW ASSUMPTIONS- RELATED TO AFTER IMPACT OF COVID-19 PANDEMIC

- Due to their unstable economic status, people will be hesitant to go for higher life-covers. This is also expected that sales of life covers will be temporarily slumping.
- In case of long-term savings insurance, insurers would find it difficult to market their products having declining interest rates.
- COVID-19 with the policyholders resulted in a shortage of funds. Therefore, this will lead to delayed renewal of current policies. A sustained low-interest - rate setting will also make reinvesting maturing assets difficult.
- The pandemic had paved ways to make digital health goods more demanding. The insurers would have the task of designing streamlined procedures based on paperless network.

4) PRESENTATION OF DATA

Taking into account, the significance of the decision made by clients to invest in various asset-classes. It is important to inspect and comprehend their investment decision on the basis of few factors that impacts their decision. Data collected via asking customers of different generations, by asking them to buy “IndiaFirst Life Mahajeevan Plan”- an endowment plan by private insurance company and their observations has been recorded in the pretested schedule- “DSR”, which includes factors as discussed below:

- **Age of respondents:**

Category	Number of Respondents	Percentage
Age<25 Years	8	27%
26<Age<35 Years	13	43%
36<Age<45 Years	4	14%
46<Age<55 Years	2	6%
Age>55 Years	3	10%
TOTAL	30	100%

Table 2.4.1., Age of Respondents

(Source: Primary Data Collected via Survey)

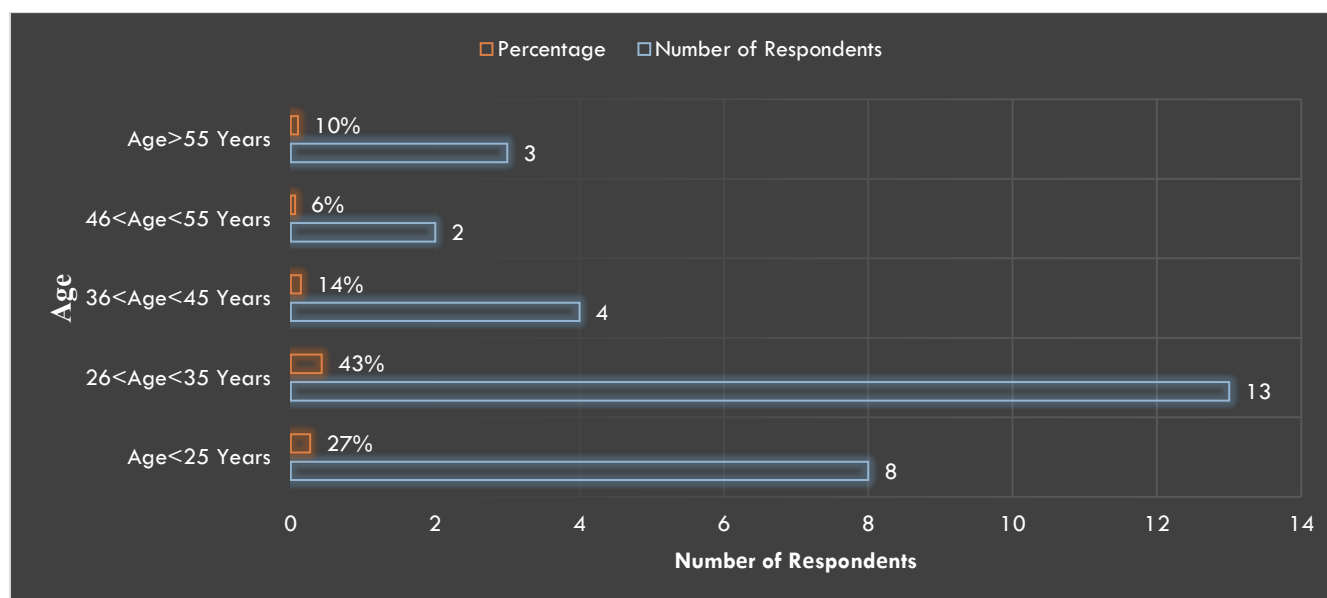


Fig 2.4.1., Age of Respondents

Interpretation of Table 2.4.1

As per Table 2.4.1, majority of the respondents belongs to the age-group of 26-35 years (Generation Y), which forms 43% of the lot, and after that most of the respondents are of age group Below 25 Years (Generation Z), forms 27% of the lot and also it can be seen as per data collected, that number of respondents above age 45 years are very low, to specify in total it is only 16% of the lot.

It is very evident, that people of generation Y & Z are very keen to learn about investment opportunities, as they are in growing phase of their life and keep an open-mind for new opportunities coming their way.

- **Employment Status:**

Categories	Number of Respondents	Percentage
Worker	3	10%
Employee	15	50%
Business-Man	5	17%
Others	7	23%
TOTAL	30	100%

Table 2.4.2., Employment Status

(Source: Primary Data Collected via Survey)

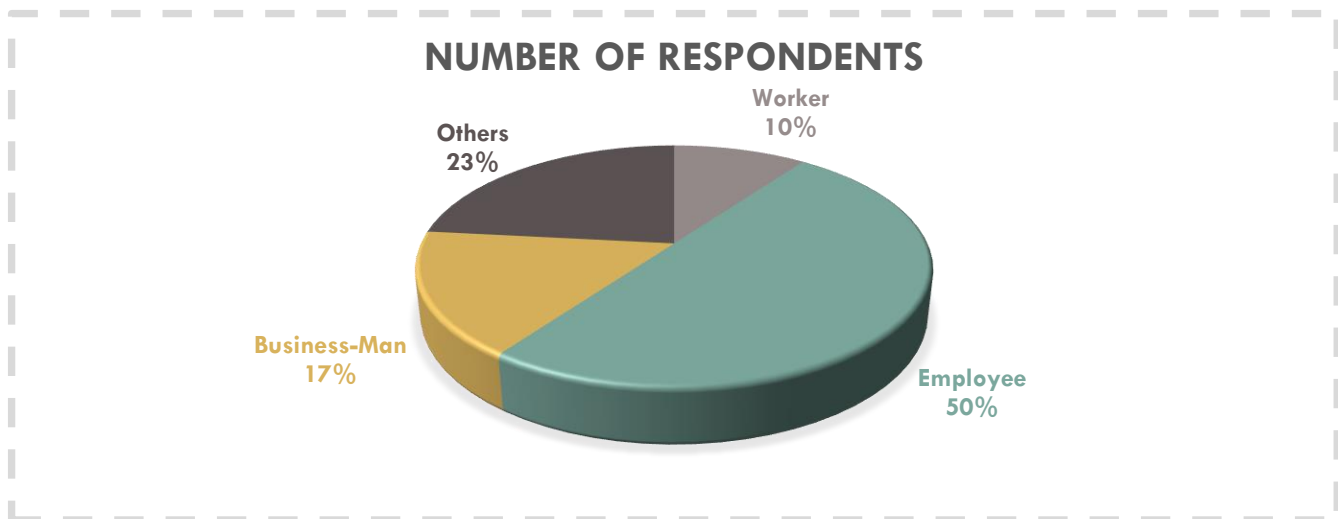


Fig 2.4.2., Employment Status

Interpretation of Table 2.4.2

As per Table 2.4.2, majority of the respondents belongs to the category of employee. The respondents were given 4 options to choose from, out of which others comprises of the investors, who are not earning to mention retired people, students with work-ex or home-makers.

Out of the 30 people surveyed, 50% of the people belongs to employee class and after that 23% of the people from others class, and 17% of the business-class people and lowest interest in investment related opportunity were taken by workers (casual workers, freelance workers).

It is very evident, that Employees with fixed-salary are keener to know and invest in new opportunities, and ready to take the risk, while people with fluctuating income or no-income shows varying results.

- **Years of Experience:**

Categories	Number of Respondents	Percentage
Freshers	4	13%
Entry-level Professionals	7	23%
Mid-level Professionals	9	30%
Senior-level Professionals	10	34%
TOTAL	30	100%

Table 2.4.3., Years of Experience

(Source: Primary Data Collected via Survey)

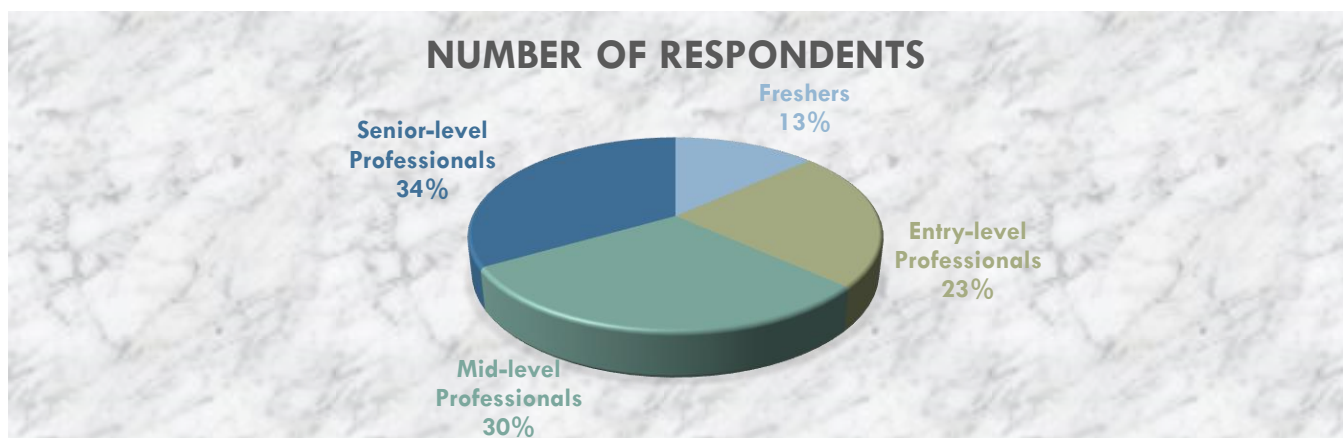


Fig 2.4.3., Years of Experience

Interpretation of Table 2.4.3

As per Table 2.4.3, most of the respondents belongs to mid-level or senior-level professionals and the less interest were showed by Freshers or people with no work-experience.

Out of 30 respondents, 10 belongs to Senior-level professionals (people with work-ex of more than 7 years), forms 34% of a lot in total, and after that 9 respondents are Mid-level Professionals (people with work-ex of more than 2 years, but less than 7 years), forms 30% of the total. In whole, 64% of the people who responded have good experience in the Industry or market, and have earned some money and ready to invest or to listen to the new opportunities. On the other hand, people with no direct or fixed source of money, and might be because of no experience in the market showed no interest or very less interest in investments, forms 13% of the total, who by any chance showed a little interest in the product of private insurance company.

- **Income-wise Classification:**

Monthly Income	Number of Respondents	Percentage
Below 25K	3	10%
25K<Income<50K	10	33%
50K<Income<80K	10	33%
Above 80K	7	24%
TOTAL	30	100%

Table 2.4.4., Income-wise Classification

(Source: Primary Data Collected via Survey)

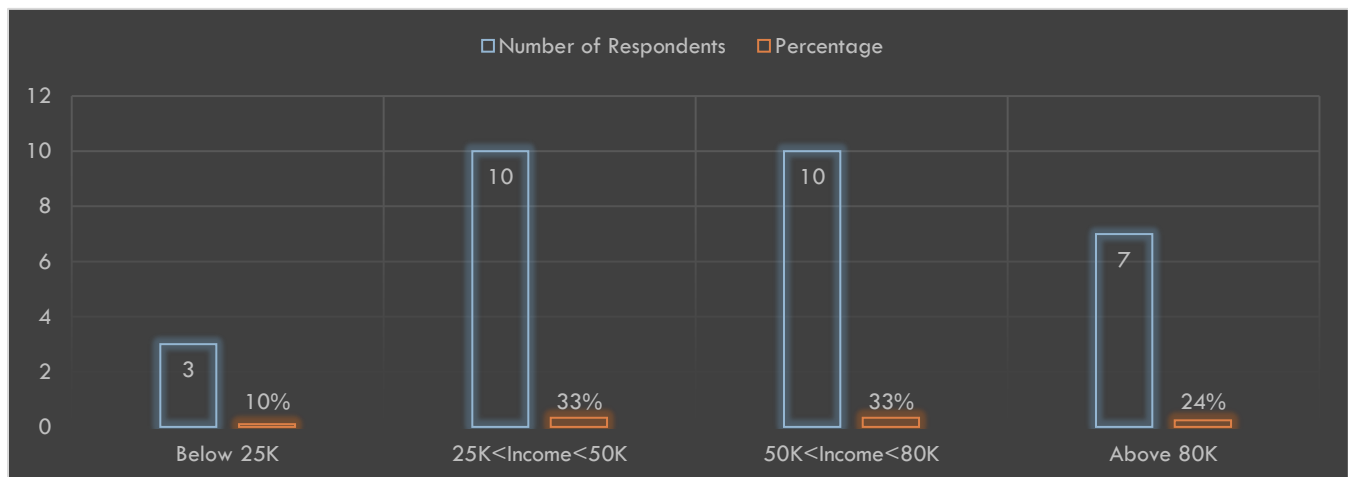


Fig 2.4.4., Income-wise Classification

Interpretation of Table 2.4.4

As per Table 2.4.4, when a prospective customer was called, out of which majority of the respondents, who showed interest to listen or buy, belongs to customers with Income of more than 50k and very less interest was showed by people, earning below 25k as their monthly income.

Out of 30 respondents, 17 belongs to the group with income range of more than 50k, and forms 67% of the total, while respondents with monthly income of less than 25k showed the least interest, and forms 10% of the total. The reason as told by customers with below 25k income- no extra income for saving-purpose or limited income restricts them to invest in very few asset-classes, some of them are already investing in it. They showed very neutral reaction or not-interested reaction towards the product of private-insurance company or to invest in any other asset class.

- **Saving Objective**

Saving Objective	No. of Respondents	Percentage
Children Education	2	6%
Growth Plan	12	40%
Home Purchase	6	20%
Retirement Plan	6	20%
Others	4	14%
TOTAL	30	100%

Table 2.4.5., Saving Objective

(Source: Primary Data Collected via Survey)

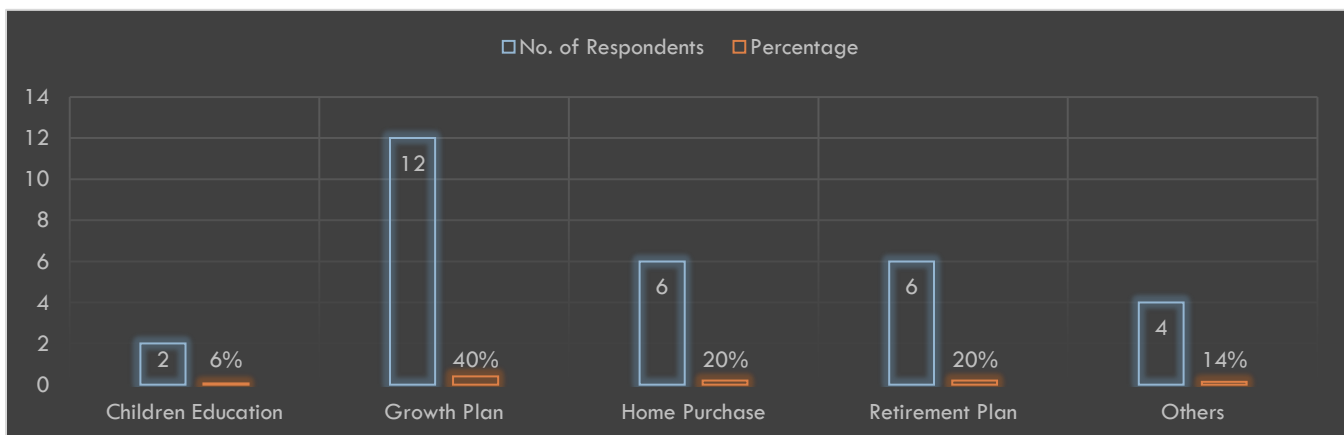


Fig 2.4.5., Saving Objective

Interpretation of Table 2.4.5

As per table 2.4.5, when a prospective customer was called, out of which majority of the respondents, who showed interest to listen or buy, belongs to the group who wants to invest for the growth plan, as most of the respondents I called are of my age (20-30 age group), looking forward to make their career. And, it is also very evident from the data available that very few people are interested to save their money for children education, and that too mostly people in late 30's.

There are 6 people whose aim to save is to prepare for retirement. Those are the individuals who are over 45 years old who have accumulated all their needs and who worry about their expenses when they retire. The equal number of people's objective is to purchase a home, which comprises 20% of the total respondents. From the table it is obvious that people who want to invest their money are more interested in learning about various investment choices. There may be a particular reason for which, aside from their normal earnings, people want extra revenues.

• List of Influencers

Influencers	No. of Respondents	Percentage
Financial Consultants	12	40%
Friends/Relatives	12	40%
Advertisements/Articles	1	3%
Others	5	17%
TOTAL	30	100%

Table 2.4.6., List of Influencers

(Source: Primary Data Collected via Survey)

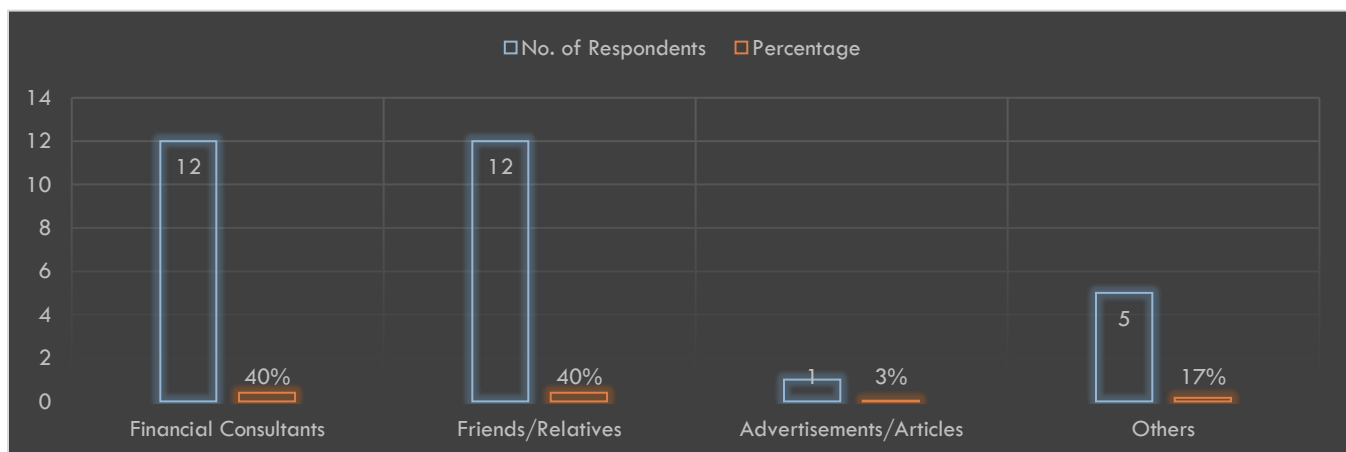


Fig 2.4.6, List of Influencers

Interpretation of Table 2.4.6

As per table 2.4.6, when a prospective customer was called, out of which majority of the respondents, who showed interest to listen or buy, belongs to the group who take suggestions from financial consultants or Friends/Relatives, when it comes to investing their money. Evidently, 40 percent of respondents consult with financial advisors to invest their capital. The data also shows that similar numbers of respondents seek advice from their friends or relatives on investment. And, it also it can be seen that there are very few people to mention only 3%, who base their investment decision on Advertisements/Articles. The others category includes Portfolio Departments in Banks, Investment Institutions, Self-Research etc. It also consists of options that impacts investment decision of the people and covers 17% of the total.

This is clear that when people want their money to grow as quickly and efficiently as possible and for that they need some investment advice, if they don't have enough expertise in the field. And, as seen most of the respondents ask financial experts or friends or relatives for advice.

• Portfolio of Respondents

Portfolio (Asset-Classes)	Number of Respondents Investing/Interested	Not-Interested To Invest	% of People Investing or Interested
Bank Deposits	30	0	100%
Post-Office Schemes	18	12	60%
Fixed Investments Bonds	25	5	83%
Life Insurance (Public Co./Private Co.)	26	4	86%
Mutual Funds	24	6	80%
Real Estate	16	14	53%
Gold	29	1	96%
Equity Market/Forex	26	4	86%

Table 2.4.7., Portfolio of Respondents

(Source: Primary Data Collected via Survey)

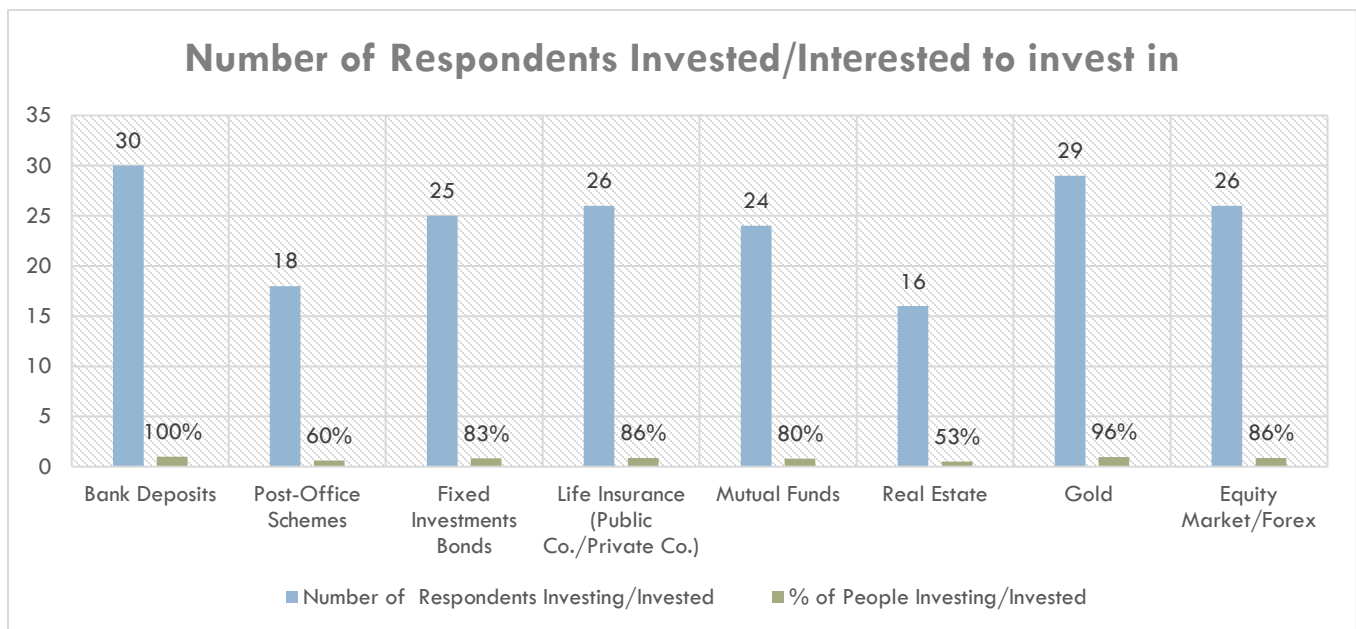


Fig 2.4.7, Portfolio of Respondents

Interpretation of Table 2.4.7

As per Table 2.4.7 data, the number of people spent capital in various markets. Nearly all sectors except real estate and post offices have the same number of respondents investing in which ranges from 80 to 95%. The range differs because of people's different perceptions and their tolerance for risk. Because equity is a risky asset, one with low risk appetite would not spend in it.

It is very clear that, because the real estate market needs a larger pool of capital to invest in it, there are less people who have invested in it. Yet it has also become one of the most attractive investment opportunities, as it offers a buffer against inflation and a continuously rising market. And, as post office schemes does not provide good returns, it does not attract people expecting good returns, and also it is not for everyone, it has a lot of criteria that one should fulfill, then only can avail the benefit of it.

Bank Deposits (Fixed Deposits/ Recurring Deposits) are considered safest options to invest in, this is why when we asked our respondents, nobody said no to it, and almost all of the respondents are actually investing in it. When, respondents were asked about Life Insurance products (Private/Public), 86% of the respondents were ready to invest or already investing in it, the reason can also be Covid-19 situation that created a need for life insurances and other kind of insurances as well for that matter.

- **Level of Interest in Private Co. Insurance Product**

Level of Interest	No. of respondents	Percentage
Interested	18	60%
Neutral	7	23%
Not Interested	5	17%
TOTAL	30	100%

Table 2.4.8., Level of Interest in Private Co. Insurance Product

(Source: Primary Data Collected via Survey)

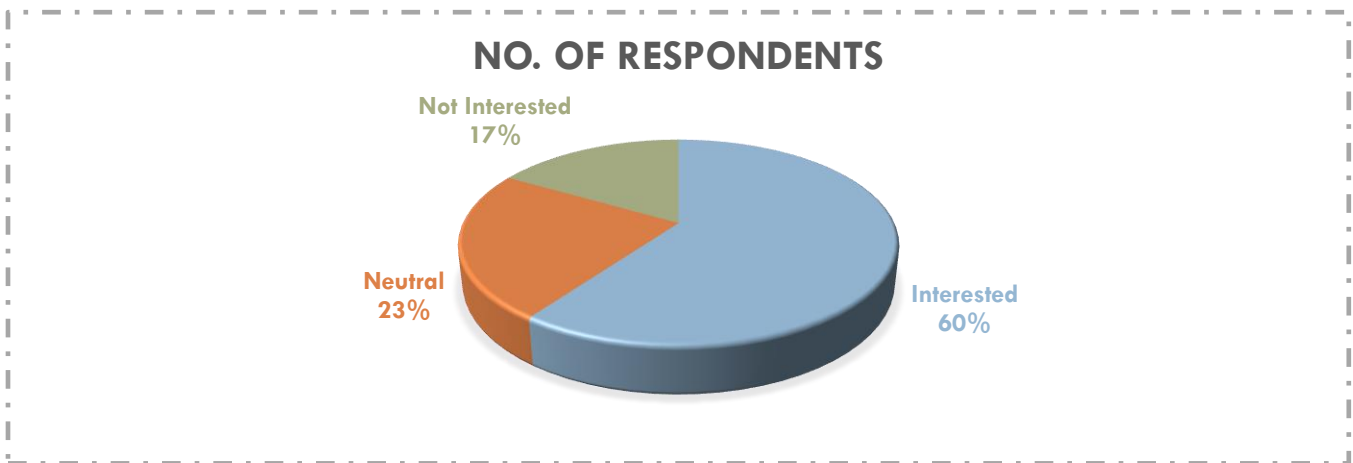


Fig 2.4.8., Level of Interest in Private Co. Insurance Product

Interpretation of Table 2.4.8

As per table 2.4.8, when a prospective customer was called, out of which majority of the respondents, who showed interest to listen or buy, when questioned were found interested to invest in policies of private insurance company and also it can be seen that very few people were not interested.

Out of 30 respondents, 18 people showed interest in our product as well as asked about any other product of same kind, their response were positive, and this group forms 60% of the lot. On the other hand, people who think insurance is not a good option as an investment for portfolio diversification, forms 17% of the group, which is very low. 23% of the people gave no reaction, due to un-awareness.

It is very evident from the data the respondents are attracted towards investing in life insurance products as it is a need of an hour and people are thinking about it. But, this figure would have been really low, if Covid-19 would not have taken place, when asked it is around 30-40% pre Covid-19.

- **Risk-wise Classification**

Risk capacity	No. of Respondents	Percentage
High-risk	10	33%
Low-risk	7	23%
Med-risk	13	44%
TOTAL	30	100%

Table 2.4.9., Risk-wise Classification

(Source: Primary Data Collected via Survey)

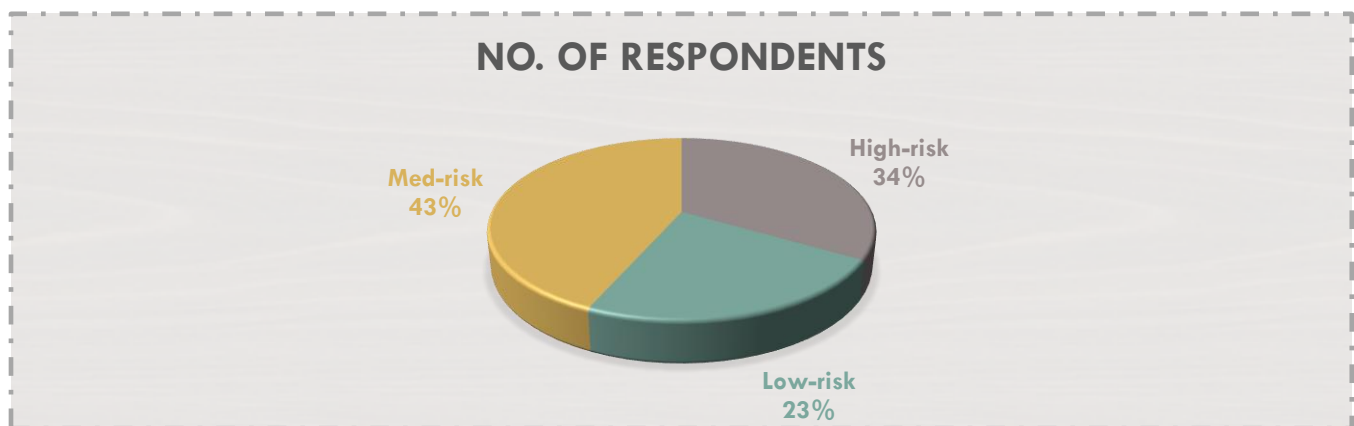


Fig 2.4.9., Risk-wise Classification

Interpretation of Table 2.4.9

As per data in the table 2.4.9, it shows the risk appetite of the respondents of the survey. It shows that more than 40% of the respondents have medium risk appetite. There are 10 people who have shown high risk appetite and 7 people have shown low risk appetite. Rest of them have medium risk-taking capacity.

As it is said, the higher the returns expected, the higher the amount of risk one has to take. As most of the people called, were of age group (20-30), are actually in their growth phase and considered as risk-takers. So, most of the people, who belongs to this age group are either high-risk takers or medium-risk takers.

On the other hand, people in their 50s and 60s, who are planning for their retirement or home-makers with no source of direct income, tend to take low amount of risk.

PART C – LEARNINGS FROM THE SUMMER PROJECT

1) INSIGHTS OF PRIVATE INSURANCE INDUSTRY

With the onset of this pandemic, the measures taken to combat the epidemic have affected most of the industries. One of the companies to witness an uptrend would have been the insurance market. Yet on the opposite, it took a heavy toll due to a decline in liquidity and people lacking funds just to afford a regular living insurance market. The last couple of years were a milestone for promised return plans. There is tremendous insurance opportunity in India, as there are very few insurers that can tap into a huge population. It is a very common impression found from the respondents when collecting data that, through their schemes, public insurance companies focus primarily on the welfare of the people when private insurance companies seek to benefit from these schemes. This is the prejudice that everyone has against private insurance companies, and that's why people are cynical about investing with a private insurance company.

To quote few common suggestions given by respondents for private insurance companies, that they should concentrate more on factors that are not covered by public insurance companies such as higher and fixed return. That could be done by the introduction of related plans to the market. In doing so, private insurance firms will move the risk of failure to the capital markets and will be able to meet their clients' desire for better returns. Below are some key takeaways from this Project –

- The majority of respondents are from a certain class of working individuals, this demographic segment is of great significance to private insurance firms.
- The two most important things when someone decides to invest are capital stability and positive returns, if the respondents are persuaded, they should be involved in these two variables. It is necessary to keep these two factors in mind when pitching a lead. Another important observation to note was households with fixed income were not interested in investing more than 10% of their monthly salary.
- Another significant finding to remember was that respondents from the group, who has income below 50k, were not interested in spending more than 10 per cent of their monthly earnings.
- The flexible payment aspect of a package should be emphasized when selling as monthly and quarterly premium payments are more appealing to the consumer than annual payments.

- Whenever a person thinks about insurance in India, only one company comes to his mind, i.e., LIC. LIC. People's understanding of LICs is tremendous. For other important areas, consumers ought to be told about certain businesses, and how it might be better than LIC.
- Only a few respondents would have intended to go to private life insurance, so it is very important to promote the schemes and policies of different private insurance firms through different media and marketing channels.
- People's consciousness is confined to a certain number of plans. So, an effort must be made to raise awareness of various plans. For example, some people are interested in market linked plans, but are not particularly aware of these plans in the insurance industry.
- Since most people are already aware of the standard policies for every insurance policy, they need to be quickly and crisply updated and more time should be given to notify them about the less common insurance options.
- It has also been found that the insurance agent plays a major role in the selection of the insurance policy and the client, as they are significant source of all knowledge about private insurance companies' schemes and plans.

2) INSIGHTS OF RESPONDENTS PORTFOLIO MANAGEMENT

- As, most of the respondents are salaried-people and it was observed that they are investing in the asset classes, so as to minimize the risk-factor.
- Almost 100% respondents' portfolios have bank deposits or if not, then they are interested for it. Reason behind this is unawareness of the profits that can be earned by investing in other classes too, and also risk can be reduced by portfolio diversification.
- There were few respondents who were aware about the pros & cons of asset classes, in which they are investing, which takes away the benefit of achieving better returns.
- Respondents investing in Stock-Markets, Mutual Funds etc. are more aggressive investors, i.e., they are more risk-takers (speculators) of the market, as compared to other respondents who do not invest in these asset classes.
- According to the analysis done, it can be deduced that age, income, gender does not play a very vital role in the investment decision. So, Women, retired-persons can also be encouraged or approached to invest.

3) MANAGERIAL IMPLICATIONS

After conducting research on this topic, there are few implications that I want to make as a Management Student, with respect to the data collected, it is as follows:

- **Age of Respondents:** As per the data collected, it can be implied that private companies should make Investment plans by keeping in mind the age of the respondents. As, it can be seen that 70% of the people are below age 35, so while pitching a plan to them it should be kept in mind. And, also creation of plans for this age-group can be fruitful, as nowadays people are starting to invest from the very small age.
- **Employment Status:** As per the data collected, it can be implied for improvements, that private insurance undertakings should make more employer / fixed earner insurance. So, that pitching and sales generation will be easy. Since they are more interested in insurance and different opportunities for investment.
- **Years of Experience:** With years of experience in the industry or market, comes the knowledge & network of people. So, to convince more experienced person, a salesperson should be prepared for the cross-questioning related to other investment opportunities. Even, nowadays due to easy accessibility of information, person with less experience can get information really fast. So, pitching of product requires great knowledge and awareness.
- **Income wise Classification:** A per my research there are various options available for investments with different amount and time-period premium option. So, for different income people, salesperson should clearly specify the different options available, as a same option should not be convenient for each income-group person.

And, it was also seen that high-wage earners are usually high-risk takers and would prefer to invest in stock markets, bonds etc. So, Insurance companies can try little harder for the income earners between 25000-80000. As, they are usually investing in insurance to hedge the risk of their portfolio.

- **Savings Objective:** For several reasons, according to our data people save but the key reasons are growth plans, retirement benefits and home buying. The companies should therefore make the recurring plans so that it benefits the end users. As, all the important explanation shows that investors don't have lump-sum money and contribute little long-term sums.

- **Influencers:** Influencers are the one you get to know about the investment from, and trust it to make an investment. Investors likewise favor the financial advisors and family / friends. That is why our company prefer corporate channel to sell the product and get good results. As, respondents has shown favorable results towards Financial Consultants as Influencers.
- **Portfolio of Respondents:** Investors want more depositing their money into Bank because it is one of the safest choices and investing more in Gold because of its historical returns. Less populations like to invest in postal – office schemes because of their lack of advertisement and knowledge. For, private firms, it is more important to build their trust as the bank has over the years, or to make such good and consistent profits as gold gives. And, stock market is not everybody's cup of tea, as it requires great knowledge and research to keep on earning, and can act as highest return investment. But still while enquiring, it was observed that nowadays, most of the Males from 20-40 years age group are investing and taking interest in it.
- **Level of Interest:** 12 peoples out of 30 have either not shown any interest in life Insurance of the private company or shown neutral reaction, as people do not have faith in private companies due to history. So, for private insurance firms to increase their returns and provide their customers with coverage, there is an opportunity here. To attract the customers, new lucrative and high return insurance should be developed.
- **Risk Wise:** As, it is very evident from the data that most of the respondents are medium-risk takers, so it should be kept in mind while pitching for the product that surety should be given to them, for their money and also as a portfolio manager, I would like to suggest that it is always good to balance out the risk with investing in the asset-classes for hedging purpose, unless and until you are managing portfolio of an aggressive investor than, he/she would like to invest in high risk elements in order to earn high returns. But, such kind of people are actually very less. Most of the people invest, for some saving objective and fixed returns at the time of need. So, balancing out risk-factor in the portfolio management is a good option.

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- ❖ <https://www.indiafirstlife.com/>
- ❖ <http://www.insploreconsultants.com/>

ANNEXURES

ANNEXURE 1 (Features Pitched to Customers)

FEATURES	MAHAJEEVAN PLAN (Private-Insurance Co. Plan)
Term of The policy	15-25 Years Policy Term
Entry Age of the Life Assured	Minimum Age (5 Years) Maximum Age (55 Years)
Minimum/Maximum Maturity Age of the Life Assured	Minimum Age (20 Years) Maximum Age (70 Years)
Premium Payment Mode	Monthly, 6-months & Yearly
Factor to be applied to reach to Yearly Premium	Monthly- *0.0870 6- Months- *0.5119
Sum Assured	Minimum Amount (Rs. 50,000) Maximum Amount (Rs. 20,00,000,00)
BENEFITS	
Maturity Benefits	Guaranteed Sum Assured + Accrued Reversionary Bonus + Terminal Bonus
Other Options Benefits	❖ Reinvesting the remaining amount after withdrawing the amount for need, reinvested amount keeps on increasing with same rate of interest.

	<ul style="list-style-type: none"> ❖ 3 options after Retirement: <ul style="list-style-type: none"> ▪ Take the maturity amount & exit. ▪ Pension Category Benefits ▪ Double the Money (within 8 years) after policy is matured.
Death Benefit	<p>Less than 45 Years:</p> <p>Higher of (Guaranteed Sum Assured (premium*16) on maturity or 10 times Annualized Premium) + Accrued Bonus till death, if any + Term Sum Assured, if opted.</p> <p>45 years or more:</p> <p>Higher of (Guaranteed Sum Assured on maturity or 7 times Annualized Premium) + Accrued Bonus till death, if any + Term Rider Sum Assured, if opted</p>
Settlement Option	In order to satisfy your changing needs, adjustable policy package. This helps you to turn your Maturity Guaranteed Assured Amount into recurring payouts that will be received for the next 15 years. Those monthly payouts also rising per year by 5 per cent compounded to take care of the increasing needs.
Ownership Transfer	Yes
Loan Feature	<p>Yes</p> <p>(Minimum Amount: 1000 Rs.</p> <p>Maximum Amount: 90% of prevailing surrender value(capital) at that time.)</p>
Anytime Withdrawal	Yes (Interest will be compounded on remaining amount still invested.)

(Source: IndiaFirst Life Mahajeevan Plan- Brochure)

BANKING SECTOR (FIXED DEPOSIT & RECURRING DEPOSIT)

The infographic is set against a background of blurred financial data. On the left, a green box contains the title 'Banking Sector (Fixed Deposit & Recurring Deposit)'. In the center, a white box lists three points: 'Most Popular Investment options in India, if you are looking for Risk-Free investments.', 'Offered by all the major banks and financial institutions.', and 'In both the schemes, you can invest a specific amount, and you will receive a fixed interest.' To the right, a vertical comparison shows a blue piggy bank and a box labeled 'FIXED DEPOSIT INVESTMENT' on the left, and a green plant growing from coins labeled 'RECURRING DEPOSIT' on the right, with a large 'VS' in the middle.

**Banking Sector
(Fixed Deposit & Recurring Deposit)**

- Most Popular Investment options in India, if you are looking for Risk-Free investments.
- Offered by all the major banks and financial institutions.
- In both the schemes, you can invest a specific amount, and you will receive a fixed interest.

VS

FIXED DEPOSIT INVESTMENT

RECURRING DEPOSIT

The infographic compares the merits and demerits of Fixed Deposits. It features two columns of text boxes. The left column, under the heading 'MERITS OF FIXED DEPOSITS', lists five points. The right column, under the heading 'DEMERITS OF FIXED DEPOSITS', lists five points. The background is a blurred image of financial data.

MERITS OF FIXED DEPOSITS

- Assured rate of return (5-6%)
- Tax threshold for interest (no tax till 10,000)
- Tax benefits under Section-80C, for Fixed deposits of more than 5 year tenure
- Secured form of Investment
- Can be used as collateral for overdrafts

DEMERITS OF FIXED DEPOSITS

- No hedge against inflation, it is fixed in nature
- High Lock-in period
- High penalties to withdraw premature FD's
- Fixed interest rate
- No tax benefits for FD's lower than 5 years

(Source: Secondary Data Collected for Comparative Study)

REAL ESTATE

REAL ESTATE

- Investment real estate is real estate that generates income or is otherwise intended for investment purposes rather than as a primary residence.
- It is common for investors to own multiple pieces of real estate
- The tax implications for investment real estate are often different than those for residential real estate.



MERITS OF INVESTING IN REAL ESTATE

Source of Income

Great Inflation Hedge

Can be used as a collateral

Can be financed and leveraged

Can be used for dual purpose

DEMERITS OF INVESTING IN REAL ESTATE

Low Liquidity

High Registration charges

High Maintenance Charges

Requires High Capital Investment


No Fixed earnings

(Source: Secondary Data Collected for Comparative Study)

COMMODITY SECTOR (GOLD)

COMMODITY SECTOR (GOLD)

- Gold is one of the most preferred investments in India. High liquidity and inflation-beating capacity are its strong selling points.
- Some conventional and modern forms of gold investment-
 - ❑ Physical Gold
 - ❑ Gold ETFs (Exchanged Traded Funds)
 - ❑ Gold Mutual funds
 - ❑ Sovereign Gold Bonds



MERITS OF INVESTING IN GOLD	DEMERITS OF INVESTING IN GOLD
Hedge against Inflation- has direct relationship with inflation	Not a passive investment
Highly liquid as compared to other investments with high lock-in period	Storage issue
Holds its value for a long period of time (not loses its value much).	Extra charges (in form of making charges while buying, that gets deducted while selling)
Protect against uncertainty	Low returns as compared to other investments- say stock market investments etc.
Can be used as a collateral	Highly volatile in nature

(Source: Secondary Data Collected for Comparative Study)

MUTUAL FUNDS

MUTUAL FUNDS

- A mutual fund is a type of investment fund that is professionally managed by investors by pooling in money from multiple investors for the purpose of initiating investment in securities.
- Common Mutual Funds- Money market Funds, Fixed Income Funds etc.
- Few companies- Axis Asset Management Company Ltd., Aditya Birla Sun Life AMC Limited., Baroda Asset Management India Limited.



MERITS OF INVESTING IN MUTUAL FUNDS

Advanced portfolio management by hired Fund manager

Dividend Reinvestment

Reduced portfolio risk with diversification

Less cost for bulk transactions (for few mutual funds)

Tax-savings mutual funds under section- 80C [ELSS]

DEMERITS OF INVESTING IN MUTUAL FUNDS

Cost to manage the mutual fund (regardless of return or no return)

High Lock-in period (5-8 years)- for few mutual funds

If withdrawal before time, it can be a expensive affair

Requires good knowledge to make the decision or trust the fund manager

(Source: Secondary Data Collected for Comparative Study)

SHARE MARKET

SHARE MARKET

- Stock Market works on the basic principle of matching supply and demand.
- Market is bullish, if there are more buyers in the market, and the market is bearish, if there are more sellers in the market.



MERITS OF INVESTING IN SHARE MARKET

Return on investments is really high (can vary from 8-15%)

Provides ownership stake in a company

Highly Liquid in nature

Provides High leverage

Taxable investments

DEMERITS OF INVESTING IN SHARE MARKET

Depends on demand, supply, an anonymous person can change the stock price

No tax benefits under 80-C

Riskier investments

Requires brokerage Fees

Requires great knowledge to book good profits

(Source: Secondary Data Collected for Comparative Study)

GOVERNMENT BONDS

GOVERNMENT BONDS

- A debt security issued by a government to support government spending and obligations.
- It can pay periodic interest payments called coupon payments.
- Considered low-risk investments since the issuing government backs them.
- T-bills V/S Treasury notes V/S Treasury Bonds

government bonds

MERITS OF INVESTING IN GOVERNMENT BONDS	DEMERITS OF INVESTING IN GOVERNMENT BONDS
Risk-Free Investment	Fixed Income falls behind rising inflation
Steady Stream of Interest Income (for few bonds)	Bond prices and Interest rates are inversely related
Win-win for both Government & Businesses	Chances of Default is high due to Credit Risk
Tax Benefits- Under 80C (for few bonds)	No guarantee of allotment if the bid is high
Highly liquid- easy entry & exit	Long term investing options, loses its worth with increase in inflation.

(Source: Secondary Data Collected for Comparative Study)

INSURANCE SECTOR

INSURANCE SECTOR (INVESTMENT BONDS)

- Investment bonds are a type of investment-savings plan, and are tax-paid investments.
- Investments which allows investors to save for long-term.
- The investment can be through a lump sum amount or regular remitted payments



MERITS OF INVESTING IN INSURANCE SECTOR

High Rate of return (to mention- 8%) & Fixed returns

Can be used to take overdrafts, serves as collateral

Provides life-cover

Provides tax benefits under section 80-C

Provides Fixed bonus fees

Easily approachable due to various companies selling their products with different attractive schemes

DEMERITS OF INVESTING IN INSURANCE SECTOR

Long tenure and lock-in period

Withdrawal before time can cost you some profit.

Too many policies, creates problem of selection

Unawareness about the services that can be availed by investing in it

(Source: Secondary Data Collected for Comparative Study)

PUBLIC PROVIDENT FUND

PUBLIC PROVIDENT FUND

- Public Provident Fund (PPF) is one of the most popular long-term saving schemes .
- As a saving scheme provides agreeable rate of interest and returns on investments.
- This scheme tends to serve as a prerequisite for financial requirements at the time of retirement.
- It has a tenure of 15 years which, however, can be extended by 5 years on application by the subscriber.



MERITS OF INVESTING IN PUBLIC PROVIDENT FUND

Return on Investment Benefits (7.6-8%)

Provides Flexible amounts savings (500-1.5 Lakh)

Government backed security scheme

Facility of Loans against PPF

Tax benefits under 80-C

Can be used as a pension tool.

DEMERITS OF INVESTING IN PUBLIC PROVIDENT FUND

Fixed Interest Rate, might not keep up with inflation

Lower return than Mutual Funds, National Pension Scheme

High Lock-in period of 15 years

50% withdrawal is possible that too after 7 years

No joint Account Facility

(Source: Secondary Data Collected for Comparative Study)

POST OFFICE SCHEMES

POST-OFFICE SCHEMES

- Post Office Investments include a number of saving schemes that provide high rate of interest as well as tax benefits for girls, farmers, old citizens.
- It carry the sovereign guarantee of Indian Government.
- Some schemes like Sukanya Samriddhi Yojana (SSY), National Savings Certificate (NSC), Post Office Time Deposit for a 5 Year Term and Senior Citizen Savings Scheme (SCSS).



MERITS OF INVESTING IN POST-OFFICE SCHEMES

High Return on investments, on few schemes.

Tax deductions under section 80-C

Joint Account can be opened which also exceeds the limit to 9 lakhs

Multiple Account facility

Fixed monthly income on lumpsum amount invested by investors.

DEMERITS OF INVESTING IN POST-OFFICE SCHEMES

Lock-in period is high

Withdrawal can be done after 1 year but at a cost of 2% penalty

Not approachable

Requires lot of paper-work

Low returns except for few good schemes

(Source: Secondary Data Collected for Comparative Study)

ANNEXURE 3 (Demand Signal Repository)

<u>NAME OF THE CLIENT</u>	<u>GENDER</u>	<u>AGE</u>	<u>EMPLOYMENT STATUS</u>	<u>YEARS OF EXPERIENCE</u>	<u>MONTHLY INCOME</u>
Rohit Mendiratta	M	29	Employee	4.5	70k
Pavni Ratnaker	F	27	Employee	3	30K
Ritick Sethi	M	22	Others	0	NO INCOME
Raj Malhotra	M	24	Worker	2	26K
Akash Sapra	M	23	Business-Man	7	40K
Seema Sapra	F	48	Business-Woman	15	70K
Mayuri Khandelwal	F	26	Employee	3	55K
Pratishta Agrawal	F	26	Worker	2	15K
Raj Kumar Sapra	M	52	Business-Man	30	1.10 L
Aman Sharma	M	26	Employee	2	45K
Khushi Gupta	F	24	Others	1	30K
Aman Sharma	M	27	Others	2	35K
Kalpna Singh	F	27	Employee	3	30K

Hina Bansal	F	23	Others	0	50K (Other Sources)
Meenu Sapra	F	40	Worker	10	60K
Shashi Ahuja	F	56	Others	0	1L (Other Sources)
Kiran Chugh	F	51	Business-Woman	10	1L
Ayush Seth	M	22	Others	0	NO INCOME
Mansi Chhabra	F	24	Others	6 months	28K
Ankita Singh	F	28	Employee	3	30K
Varsha Chauhan	F	29	Employee	5	52K
Sunny Jain	M	27	Business-Man	4	70K
Vaibhav Pandit	M	26	Employee	3	42K
Ankit Khandelwal	M	24	Employee	1	33K
Ritu Sharma	F	32	Employee	8	95K
John Alex	M	45	Employee	21	83K
Rakesh Galav	M	43	Employee	18	50K
Anuj Mangal	M	38	Employee	14	42K
Richa Mendiratta	F	33	Employee	11	1.25L
Nalini Sapra	F	57	Employee	32	1.50L

(Source: Primary Data Collected via Survey)

<u>NAME OF THE CLIENT</u>	<u>SAVING OBJECTIVE</u>	<u>INFLUEN CERS</u>	<u>INVESTM ENT PORTFOL IO (NOT INTEREST ED/NOT INVESTIN G)</u>	<u>LEVEL OF INTEREST IN LIFE INSURANCE OF PRIVATE CO.</u>	<u>RISK- WISE CLASSIFI CATION</u>
Rohit Mendiratta	Home Purchase	Others	Post-Office Schemes, Life Insurance	Not Interested	High-Risk
Pavni Ratnaker	Growth Plan	Others	Post-Office Schemes, Real Estate	Interested	Med-Risk
Ritick Sethi	Others	Advertiseme nts/Articles	Real Estate, Bonds	Neutral	Low-Risk
Raj Malhotra	Home Purchase	Friends/Rela tives	Post-Office Schemes, Bonds, Real Estate	Neutral	Low-Risk
Akash Sapra	Growth Plan	Financial Consultants	Post-Office Schemes	Interested	Med-Risk
Seema Sapra	Retirement Plan	Financial Consultants	Mutual Funds, Post-Office Schemes	Interested	High-Risk
Mayuri Khandelwal	Growth Plan	Others	Bonds, Real Estate	Interested	Med-Risk
Pratishtha Agrawal	Home Purchase	Friends/Rela tives	Post-Office schemes, Life Insurance, Real-Estate	Not Interested	Low-Risk
Raj Kumar Sapra	Health Care Expenses	Financial Consultants	Post-Office Schemes	Interested	High-Risk

Aman Sharma	Home Purchase	Others	Real Estate, Gold	Interested	Med-Risk
Khushi Gupta	Others	Friends/Relatives	Bonds, Real Estate	Neutral	Med-Risk
			, Post-Office Schemes		
Aman Sharma	Growth Plan	Financial Consultants	Post-Office Schemes,	Interested	Med-Risk
			Bonds, Real Estate		
Kalpna Singh	Others	Friends/Relatives	Mutual Funds,	Neutral	Med-Risk
			Equity Market, Real-estate		
Hina Bansal	Others	Friends/Relatives	Mutual Funds,	Neutral	Low-Risk
			Equity Market, Real-estate		
Meenu Sapra	Children's Education	Financial Consultants	Bonds, Post-Office Schemes	Interested	High-Risk
Shashi Ahuja	Health Care Expenses	Friends/Relatives	Mutual Funds,	Interested	Low-Risk
			Real-Estate, Equity market		
Kiran Chugh	Health Care Expenses	Financial Consultants	Post-Office Schemes	Interested	High-Risk
Ayush Seth	Growth Plan	Others	Real-Estate	Interested	Low-Risk
Mansi Chhabra	Growth Plan	Friends/Relatives	Equity Market, Mutual Funds	Interested	Low-Risk
Ankita Singh	Home Purchase	Friends/Relatives	Life Insurance	Not Interested	Med-Risk
Varsha Chauhan	Growth Plan	Financial Consultants	Real Estate	Interested	Med-Risk
Sunny Jain	Growth Plan	Financial Consultants	Interested in All	Interested	High-Risk

Vaibhav Pandit	Growth Plan	Friends/Relatives	Post-Office Schemes	Neutral	Med-Risk
Ankit Khandelwal	Employee	Friends/Relatives	Real-Estate, Bonds	Not Interested	Med-Risk
Ritu Sharma	Children's Education	Financial Consultants	Interested in All	Interested	High-Risk
John Alex	Home Purchase	Financial Consultants	Interested in All	Interested	High-Risk
Rakesh Galav	Health Care Expenses	Friends/Relatives	Life Insurance	Not Interested	Med-Risk
Anuj Mangal	Growth Plan	Friends/Relatives	Real-estate, Mutual Funds	Neutral	Med-Risk
Richa Mendiratta	Growth Plan	Financial Consultants	Interested in All	Interested	High-Risk
Nalini Sapra	Growth Plan	Financial Consultants	Interested in All	Interested	High-Risk

(Source: Primary Data Collected via Survey)