

# **A Study of Mutual Funds as an Investment Avenue with Reference to Management Educators – The Behavioural Secrets Unleashed...**

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*Buyer behaviour from the advertising world and fiscal economics has brought collectively to the shell an electrifying locale to explore: Behavioral Finance. Researchers appear to treat monetary markets as a summation of arithmetical annotations, technical and fundamental analysis. An affluent view of study waits this complicated understanding of how financial markets are also affected by the "financial behaviour" of investors. Mutual Funds hold a key position today in Personal Financial Planning. In spite of being advertised extensively, the awareness and specifics of small investors towards Mutual Funds is not notable. This leads to a diversified perception and behavior of investors towards it. The present study intends to fill this gap. In particular, the paper studies the relative importance of factors considered important in the selection of mutual funds by individual investors who are academicians by profession. The results of our study point to three important factors which dominate the choice of mutual funds. These are consistent past performance, size of funds and costs of transaction. Factors which relate to fund managers and investment style are not considered to be relatively important. With the impending liberalization of the financial markets in the developing world, our findings would assist those international funds that are considering expanding their operations into these emerging markets in understanding the psychology of individual investors.*