



A STUDY ON PREFERENCE AND LEVEL OF SATISFICATION TOWARDS POST OFFICE SAVING SCHEME

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ABSTRACT

There are a lot of investment choices and one must select the most appropriate one. The person dealing with the planning needs to know all the various investment choices and how these can be chosen for the purpose of attaining the overall objectives. The details of making the investment along with the various ways in which the investment has to be maintained and managed. The developing countries like India face the enormous task of finding sufficient capital in their development efforts most of these countries find it difficult to get out of the vicious circle of poverty of the low income group, low savings, low investment, low employment etc.

KEY WORDS: Investment, Postal Service, Investors Behaviour, Post office savings schemes.

INTRODUCTION

India possesses the largest network of postal offices. Post offices have traditionally acted as vital channel for small household savings the department of posts, trading as India post, is a government postal system in India it is generally referred as "India post. As on 31st march 2011, the Indian postal service and planning had 154,866 post offices The Indian postal department adopted the motto "service before help" The slogan of Indian post is "Dak seva jan seva" Network of post office is very strong as it spread all over India, It is cost effective and Reliability, safety and security is key element of their services this Strength of Postal services makes it a vital in serving millions of people.

STATEMENT OF PROBLEM

The little and family financial specialists establish a fundamental fragment of the Indian currency showcase and more prominent comprehension of the financial specialists inclinations and the conduct of these speculators is extremely indispensable in the strategy definition on improvement and guideline of these investment funds market to guarantee the advancement and insurance of premiums of little and family unit financial specialists. The study also aims to study the needs, concerns, and problems of small investors in the given socio-economic backdrop. The present research also provides a foundation of facts relating investor's

behavior towards various types of investment and investment avenues risks. Most of the investors generally have limited information about the developments in the money market. The information available from newspaper, media and television and internet, sometime may not be sufficient for investment decision making.

OBJECTIVES OF THE STUDY

- To analyze the socio-economic status of the investors and their level of awareness towards various Postal schemes.
- To analyze the Investors behavior in various investment avenues available in Post offices.
- To analyze the Investors level of satisfaction towards Post office savings schemes.
- To assess the relationship between the investment behavior and preference of investment in Post office savings schemes.
- To ascertain the strength, weakness, opportunity and threats of Post office savings schemes.

RESEARCH METHODOLOGY

- **Area of the study** – Coimbatore City
- **Source of data**

The present study is mainly based on the primary data and is behavioral in nature. However, the



secondary data is also made use of, at places of the study wherever it became necessary.

• **Sampling design**

As the universe of the study is entire Coimbatore region, an attempt is made to stratify the region into strata. The stratification is done on the basis of geographical and administrative factors. In order to collect the primary data, for the purpose of the study, Multi-stage sampling technique is adopted. The sampling frame for the collection of questionnaires was classified under. The Coimbatore city has been classified under four Please purchase PDF Split-Merge on www.verypdf.com to remove this watermark. 8 divisions viz., (East, South, Central, and North). Under these four classifications there are sub post offices available. The following table ensures the classification of pin codes for the respective sub post office.

The East Coimbatore has 1 sub post office (Coimbatore civil aerodrome post- 641014), The South Coimbatore consist of 1 sub post office (Coimbatore industrial estate – 641021), The Coimbatore Central has 5 sub post office (Coimbatore Bazaar – 641001, Coimbatore fort south – 641001, Coimbatore central south – 641018, Coimbatore courts south – 641018, Coimbatore collectorate- 641018) and the Coimbatore North has 1 sub post office (Coimbatore press colony – 641019).

• **Tools of Techniques Used**

The various tools and techniques used to analyze the data are given below

- Simple Percentage analysis
- Likert scale
- Rank analysis

LIMITATION OF STUDY

The research is being carried out in Coimbatore city only from 120 respondents using an interview schedule method. However, data were collected from those respondents with utmost care and personal attention to avoid ambiguity in the results of the study.

REVIEW OF LITREATURE

Ranjan Kshetrimayum (2014)¹ studied the role of agents in the small savings schemes in Manipur , the primary data were used for the present studied, the primary data were collected from 50 agents of small savings schemes and 305 small investors small savings had been approved to be an important source of funds for investments in developmental projects of the country

¹ Ranjan Kshetrimayum, 2014, “A STUDY OF SMALL SAVINGS SCHEMES IN MANIPUR FROM AGENTS' PERSPECTIVE”, Volume 1, Issue 10 (October, 2014) Online ISSN-2347-7571.

Senthilkumar, Desti Kannaiah (2014)² the study aimed perceived opinion of the rural investors towards postal investments in dharmapuri district, In ordered to give equal importance to all taluks and the investors available in the studied area, sample respondents had been selected 150 sample respondents had been selected from each taluk in dharmapuri district. Therefore, 600 sample respondent had been contacted and monitored through the interview schedule personally

Saranya, Karthikeyan (2015)³ The studied also analyses leveled of satisfaction of the investors, primary data was used to studied and analyse the behaviour of the investors in coimbatore city, the surveyed addresses respondents of different age group, gender, educational qualification, occupational status and annual income

Vijayalakshmi, Nithya (2019)⁴ studied the awareness among working women investors about post office savings schemes in the studied area, the studied was based on both primary and secondary data. Secondary data were collected from books, websites and journals. Primary data were collected from 80 respondents through structured questionnaire, according to the survey, post office saving habit was getting popularity in the young generation women such as under graduate and professional.

DATA ANALYSIS AND INTERPRETATION

The data collected from the samples have systematically applied and presented in the tables under various headings in the following pages. They were also arranged in such a way that, a detailed analysis can; be made so as to present suitable interpretation for the same.

² Senthilkumar, Desti Kannaiah, 2014, “INVESTORS’ ATTITUDE TOWARDS SAVINGS IN POST OFFICE”, ISSN 2222-1697 (Paper) ISSN 2222-2847 (Online).

³ Saranya, Karthikeyan, 2015, “A STUDY ON PREFERENCES AND LEVEL OF SATISFACTION TOWARDS POST OFFICE SAVINGS SCHEMES”, ISSN 0976-6502 (Print) ISSN 0976-6510 (Online).

⁴ Vijayalakshmi, Nithya, 2019, “A STUDY ON POST OFFICE SAVING HABITS OF RURAL WORKING WOMEN”, ISSN: 0971-1260 Vol-22, Special Issue-19.



**TABLE NO: 1
 OCCUPATION**

SL. NO	OCCUPATION	NO. OF. RESPONDENT	PERCENTAGE %
1	Private employee	26	21%
2	Government employee	20	17%
3	business	20	17%
4	Others	54	45%
	Total	120	100

INTERPRRETATION

The above table, 21% respondents are private employee, 17% of the respondents are government

employee, 17% of the respondents are business, and 45% of the respondents are others.

Majority 45% of the respondents are others.

**TABLE NO: 2
 PREFER TO INVESTMENT**

Sl.no	Prefer to investment	No. Of. Respondent	Likert scale	Total scale
1	Bank deposit	36	5	180
2	Post office RD, NSC, Recurring and Fixed deposits	30	4	120
3	Insurance policy	24	3	72
4	Government (i.e.) RPF, KGID, PF GPF/PPF	16	2	32
5	Others	14	1	14
	Total	120		418

Likert Value= FX /no. of respondents
 = 481/120
 = 4

INTERPRETATION

From the above table about the level of satisfaction regarding the prefer of investment shows Likert Scale value is 4 which are greater than the mid value.

**TABLE NO: 3
 TABLE SHOWS THE RESPONDENTS POST OFFICE SAVING SCHEME**

SI.NO	FACTOR	RANK 1	RANK 2	RANK 3	RANK 4	RANK 5	TOTAL	RANK
1	INFRASTURE BOND	35(5) 175	20 (4) 80	20 (3) 60	30 (2) 60	15 (1) 15	390	5
2	MUTUAL FUNDS	30 (25) 750	25 (4) 100	45 (3) 135	10 (2) 20	10 (1) 10	1,015	1
3	GOLD BONDS	57 (5) 285	24 (4) 96	6 (3) 18	27 (2) 54	6 (1) 6	459	3
4	HDFC (HOUSE PLAN)	25 (5) 125	38 (4) 152	17 (3) 51	35 (2) 70	5 (1) 5	403	4
5	S.B.I. LIFE	53 (5) 265	24 (4) 96	30 (3) 90	10 (2) 20	3 (1) 3	474	2

(Source: Primary Data)

INTERPRETATION

The table show that out of 120 respondent, mutual fund in the rank is 1, and the S.B.I LIFE in the rank

of 2, gold bond in the rank of 3, and the HDFC (HOUSE PLAN) in the rank of 4, infrastructure bond in the rank of 5.



INFERENCE

This is resulted that mutual fund is in the Rank 1 that respondents give for the post s saving scheme.

FINDINGS

- Majority (49%) of the respondents are Undergraduate.
- Majority (51%) of the respondents are urban.
- Majority (66.67%) of the respondents are unmarried.
- Majority 45% of the respondents are others.
- Majority 48% of the respondents are Below Rs 25,000.
- Majority 38.33% of the respondents are Below Rs 25.000.
- Majority 28% of the respondents are to earn income.
- Majority 33% of the respondents are Increase in salary.
- Majority 34% of the respondents choose Bank Deposits.
- Majority 73% of the respondents are satisfied with their present scheme.

SUGGESTIONS

- According to my survey people are interested in investing their earnings in bank deposits, due to this reason postal service can develop their trust, and investment.
- Postal service plays the minor role in rural areas and it need to aware its services and schemes to the rural peoples
- Postal services can develop and introduce new schemes to the woman.

CONCLUSION

The post office has traditionally served as a financial institution for millions of people in rural India. Indian post is playing a very important role in financial inclusion but it can play a much better role if it can overcome from the following problems: Indian Post should tie-up with Banks to utilize their extensive network by setting up small banking counters at each of their post offices, especially rural branches. Indian post can give a new dimension to the process of financial inclusion and can reach an extra mileage in the field of financial inclusion. If the above-mentioned suggestions are implemented by the postal departments, It will increase the number of postal savings investors.

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