



## THE INVESTMENT PATTERN OF EMPLOYEES IN KNITTED GARMENT INDUSTRIES IN TIRUPUR DISTRICT

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### 1.1 Introduction

In the commercial world all the investors are engaged in various activities depending on the availability of funds and feasibility of return from the activities to generate income to meet the basic requirements then if there is any balance, it is kept as the saving which can be utilized for the future requirements. If the savings of the individual is kept at home or in the locker, there will not be any returns. Instead of keeping the savings idle, if it is invested on other ventures, adequate income may be generated from the savings. Hence people try to invest the amount saved in various nature of investments to get maximum returns.

The primary motivation for an individual to invest is to alter his consumption pattern in order to achieve higher levels of consumption in future. The essential quality of an investment is that it involves waiting for a reward. The commitment of resources are saved or put away from current consumption in the hope that some benefits will accrue in future. The investments are based on "Time Preference for money" which signifies that "A rupee today is worth more than tomorrow". In olden days wealth was not invested, as avenues for investments were not available and the only means left with, was dumping the wealth in secret places for future usage. As such, returns were not there. In the modern era, various avenues of investments are available for investors. At present, apart from bank deposits and share market, other modes of investments are also available, such as National Saving Certificates (NSC's), Public Provident Funds (PPF's), Chit Funds, Mutual Funds, Insurance, and Investments in gold and silver, Real Estate and the like. The attitude of people towards investment varies with their age, educational level, occupation, income and so on.

Many individuals find investments to be fascinating because they can participate in the decision making process and see the results of their choices. Not all investments will be profitable, as investor will not always make the correct investment decisions over the period of years. However, you should earn a positive return on a diversified portfolio. Investing is not a game but a serious subject that can have a major impact on investor's future wellbeing. Virtually everyone makes investments. Even if the individual does not select specific assets such as stock, investments are still made through participation in pension plan, and employee saving programme or through purchase of life insurance or a home or by some other mode of investment like investing in Real Estate (Property) or in Banks or in saving schemes of post offices. Each of this investment has common characteristics such as potential return and the risk you must bear. "The future is uncertain, and you must determine how much risk you are willing to bear since higher return is associated with accepting more risk" (Lopes, 1987) the individual should start by specifying investment goals. Once these goals are established, the individual should be aware of the mechanics of investing and the environment in which investment decisions are made. These include the process by which securities are issued and subsequently bought and sold, the regulations and tax laws that have been enacted by various levels of government, and the sources of information concerning investment that are available to the individual.

Today the field of investment is even more dynamic than it was only a decade ago. World event rapidly events that alter the values of specific assets the individual has so many assets to choose from, and the amount of information available to the investors is staggering and continually growing. The key to a successful financial plan is to keep apart a larger amount of savings and invest it intelligently, by using a longer period of time. The turnover rate in investments should exceed the inflation rate and cover taxes as well as allow you to earn an amount that compensates the risks taken. Savings accounts, money at low interest rates and market accounts do not contribute significantly to future rate accumulation. While the highest rate come from stocks, bonds and other

types of investments in assets such as real estate. Nevertheless, these investments are not totally safe from risks, so one should try to understand what kind of risks are related to them before taking action. The lack of understanding as how stocks work makes the myopic point of view of investing in the stock market ( buying when the tendency to increase or selling when it tends to decrease) perpetuate. To understand the characteristics of each one of the different types of investment you must have enough financial knowledge.

### **Tirupur and its Industry**

Tirupur is a relatively big town and newly bifurcated district from the Coimbatore district of Tamil Nadu. It has a resident population of around 400,000. An additional 500,000 people come in from nearby towns and from all over Tamilnadu and India to work in Tirupur's booming textile industry. The rainfall in the area is low and erratic. The groundwater in most parts of the town is now polluted through years of effluent discharge by the textile industry. The entire town's economic activity is centered on the manufacture of cotton knitwear: for use as banians (mostly sold in the Indian market), and for use as T-shirts (mostly exported).

Tirupur is one of the well-known cities in India which provides employment opportunities to more than 6 lakhs employees in various processes of knitting industries and allied industries of textiles related job , contributes considerable volume of income to our nation through foreign exchange. Most of the employees in Tirupur textiles and knitted garment industries are floated and migrated from various districts of Tamilnadu and also from others states.

If we consider the income source to the normal public, the employees have more sources for income generation apart from their salary. As it is newly constituted District from Coimbatore and also having more number of export businesses There are many business units starting from fabrication to packing of manufactured knitted garment material. There are number of processes involved to make finished goods from the raw material cotton like, spinning, ginning, weaving, spinning/ weaving , fabrication, dying and bleaching, compacting, streaming, printing and also manufacturing different knitted garments frequently used by all the human being irrespective of the age and tastes of the individual. The employees are scattered in all parts of the district. The cost of living in Tirupur is very normal when it is compared with other developed cities in Tamilnadu as well as in other states.. Most of the employees do not prepare to invest their savings in Tirupur itself. They used to invest their savings only in their income only in the native places. Some of them invest their money in the local itself by way of joining in the chit conducted by the neighbours or reputed people in the area where they stay in Tirupur. Few of them invest their money only in bank as they have more fears and do not trust the people who run chit-funds.

It is reported that many of the employees in textile related industries lose their money in various unwanted expenditure as they do not have awareness of proper area for investment. Some of the employees they lose their money as they are unable to collect the amount given for interest from the borrowers in local area and also in their native places. In reality the employees of knitted garment industries and related works in Tirupur district are in a dilemma regarding the right choice of an enterprise for investment as most of the employees are unaware of various area of investment. It is the need of the hour to take necessary initiatives by the government and NGOs to bring about awareness among the workers and employees in knitted garment industries in Tirupur district about investment pattern to generate income from their savings. With the above views in mind the researcher has entered into “**THE INVESTMENT PATTERN OF EMPLOYEES IN KNITTED GARMENT INDUSTRIES IN TIRUPUR DISTRICT**”

### **1.2 Statement of the Problem**

The employees in knitted garment indutries in various processes of manufacturing hesitate to save their money in Tirupur district, whatever may be the returns from the investment, they do not bother about it. Instead they invest either in the form of fixed assets or in some other areas of investment where there is a possibility of loss to their savings. Though there are many sources to invest the money with safe, the employees in textiles industries in Tirupur district due to lack of awareness keep their money in their home itself ,which will be utilized by them in future without any restriction. Under such circumstances the purpose of saving is not served. They could not



generate income from their savings. In many occasions the amount saved by the young employees is spent lavishly in non productive areas and also in bad ways.

Further, in future they will not be able to meet the emergency requirements as they spend the saved amount unreasonably. Above all due to various reasons nowadays in Tirupur District all the employees in textiles related works are in a position to increase the expenditure due to the necessity and increased cost of living. If there is no saving they have to borrow from others at a higher rate of interest for meeting the day to day expenditure of their family. So it is the serious issue which is to be taken care of the investment pattern followed by the employees of knitted garment industries in Tirupur District to make awareness to all the employees in all processes of manufacturing of knitted garment materials about various sources of investment and the rate of return from the individual area of investment.

### **1.3 Significance of the Study**

Every one of us is in a position to save some amount for meeting the emergency requirement in future and also to use the same in the retirement stage. Further for settling their wards in a better position we need wealth and assets. So nowadays all of us try to save the remaining amount after making expenditures for our day to day requirement. Whenever we save or invest the balance it must be invested in the area where we get more rate of return from the investment. In the same time we should consider the risk in getting the amount invested as saving. So we must save or invest in the field or area where we can get our money without any delay or risk. The rate of return for our investment also should be reasonable. So before making a decision for investment or saving we should consider all the factors and problems in the alternatives available for investment or savings.

At present even the educated people and the government employees are in confusion to choose a particular field or area to invest their savings. Due to lack of awareness and no idea about the area of investment, it makes them keep the money till required. If the money is not circulated properly there is no value at all. The employees of Knitted Garment industries in Tirupur district must be made aware of various areas of investment and the possible return from the particular area of investment. For this a thorough knowledge should be needed to all of us. Then only we can make awareness to the unknown and innocent employees who are working knitted garment industries through the authorities concerned. Hence a study on the investment pattern of the employees of knitted garment industries in Tirupur District is inevitable. It is the right time to have a study on the investment pattern and to safeguard the employees and working in knitted garment industries from spending their amount lavishly and investing the amount saved in the right sources from where they can get a reasonable income or returns for the investment and collect the amount invested without any risk when and where required.

### **1.4 Objectives of the Study**

The following are the objectives of the study

1. To analyze the existing investment pattern followed by the employees working in knitted garment industries in Tirupur District.
2. To measure and evaluate the return and risk from the investment.
3. To find out the problems faced by the employees working in knitted garment industries in Tirupur District when they decide to invest their savings.
4. To find remedial measures to solve the problems faced by the employees and working in knitted garment industries in the investment made.
5. To offer recommendations to the authorities concerned to do the needful to create awareness to the employees and working in knitted garment industries about investment pattern and safeguard their investment.

### **1.5 Research Methodology**

#### **1.5.1 Research Design**

Descriptive research has been conducted in this study to make the research effective and useful to the needy.

### 1.5.2 Collection of Data

Both the primary and secondary data have been collected for this research work

### 1.5.3 Primary Data

Primary data has been collected from the sample respondents selected from the total population through a questionnaire and interview schedule. The questionnaire was prepared with the guidance of the experts in the relevant field. Necessary corrections were made in the questionnaire to complete the research work successfully. A pilot study was also conducted to verify whether the questionnaire is useful for the successful completion of the project.

### 1.5.4 Secondary Data

Secondary data has been collected from the journals and magazine published in the related topics.

### 1.5.5 Sample Selection

Tirupur is one of the developed cities India which provides employment opportunities to more than 6 lakhs employees and workers at all level in various processes of textiles and knitted garment industries, and private offices. Hence the employees have more opportunities for investment and savings as they get considerable amount as the family income per month.

As the population for the study is about 6 lakhs employees working in Textiles and knitted Garment industries, it is very difficult to meet all the population in the study area. Based on the performance, employment opportunity provided by the company, reputation gained in the society and also the reference made by TEA and SIHMA the below stated companies have been selected for the research work. The samples have been selected at random on equal basis from the 5 selected exports knitted garment industries in Tirupur. The selected knitted Garment Industries were considered suitable for selecting the samples for the research work, as these companies have more experience and well qualified staff in all processes of knitting and also they are certified export companies in the global textile market. Further, these companies have many sister concerns in and around Tirupur. Hence all the companies have more than 2000 workers in the process of knitting.

	Number of Workers
1. East Man Global Clothing	2100
2. Leshark India (P) Ltd	2200
3. Sakthi Knitting (P) Ltd	2800
4. Royal Classic Mill (P) Ltd	2300
5. Centwin	2600

750 respondents have been selected at random by using convenient sampling method **ON EQUAL BASIS** The sample respondent consists of both the male and female employees from all the employees and working in the above said 5 knitted garment industries in Tirupur District.

### 1.5.6 Sampling Design

The study area consists of five well established and experienced exports knitted garment industries. Approximately as per the data given in the books and magazines, 12000 people are estimated to be the wage earners in the above mentioned five knitted Garment industries. Among the employees working in above mentioned 5 knitted garment industries, 6.25 percent of the population was selected as sample for the study.

A list of business units related knitted garment industries (well experienced export knitted garment units) were identified first. Then after making thorough enquiry about the performance of the companies in the field of textile manufacturing from SIHMA, TEA, these companies were identified for the selection of the sample respondents for completing the research work.. The sample respondents consists of both male and female worked involved in various processes of knitted garment industries like fabrication, dyeing and bleaching, compacting, sinker tailor, power table, cutting section and also from packing section.

Employment status	Name of the company										Total No. of workers
	East Man Global Clothing		Leshark India (P) Ltd		Sakthi Knitting (P) Ltd		Royal Classic Mill (P) Ltd		Centwin		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
Fabrication	15	01	16	-	19	-	11	-	13	01	<b>076</b>
Dyeing and bleaching	13	04	14	03	16	02	15	03	21	02	<b>093</b>
Compacting	10	01	12	02	12	01	15	02	06	02	<b>063</b>
Tailoring (singer, power table folding etc)	33	23	33	26	25	24	24	26	22	23	<b>259</b>
Checking	02	18	03	15	05	18	02	23	04	25	<b>115</b>
Packing and other works	17	13	12	14	13	15	23	06	24	07	<b>144</b>
<b>Total</b>	<b>90</b>	<b>60</b>	<b>90</b>	<b>60</b>	<b>90</b>	<b>60</b>	<b>90</b>	<b>60</b>	<b>90</b>	<b>60</b>	<b>750</b>

### 1.5.7 Statistical Tools

The collected data was analyzed and interpreted properly to find the result of the research work. Further to know the association between two variables in deciding the particular issues statistical tools like simple percentage, chi-square, rank correlation, ANOVA and, Principal component and Factor analysis and cluster analysis were used.

### 1.5.8 Period of Study

The data collected from the primary sources took 15 months. The collection of secondary data took 6 months, preparing the master table, data analysis and interpretation consumed 9 months. To present the data in the form of the report took another 6 months. The same was confined only to the study area and was related to 3 years period starting from July 2010 to June 2013.

### 1.5.9 Limitation of the Study

1. The data was collected from the employees in knitted garment industries. So the findings of the study may not be considered for employees in other industries Tirupur District.
2. We could not expect full co-operation from the respondents at the time of interview schedule. The findings are based on the information given by the respondents. There may be a possibility for bias in the information provided by the respondents.
3. The survey was conducted only with the employees working in knitted garment industries of Tirupur District. Hence the result cannot be generalized to all the districts of Tamilnadu.
4. Due to time constraint the researcher could not meet all the employees working in knitted garment industries of Tirupur. Hence only 5 reputed knitted garment export industries were selected based on the suggestions made by the experts in the field of Knitted garment Industry. So the findings of the research may not be considered for framing policies and decision making.

### 1.5.10 Hypothesis

1. There is no association between the educational level of the respondents and their knowledge about the area of investment.
2. There is no association between the income level of the investment and their amount of saving in various types of investment
3. There is no association between the amount invested and the income generated from the investment.
4. There is no association between the income generated from the investment and the satisfaction level of the respondents.
5. There is no association between the age of the respondents and their income from the investment.

6. There is no association between the types of investment and the risk in realizing the investment.
7. There is no association between the opinion of the respondents regarding the income from the investment and their interest in selecting the types of investment.
8. There is no association between the marital status of the respondents and their volume of investment.

### Review of Literature

Melwyn Reo (2001)<sup>1</sup> reviewed the various risks to which the Indian Corporate are exposed to and also the corporate risk management policies. He opined that the corporate need to focus on their primary business risks and hedge risks arising from commodity price movements. An appropriate level of risk for a corporate is dependent on how much business and financial risk it is exposed to. A corporate with volatile cash flows and high operational risk may find it appropriate to take on less market risks.

A corporate which is exposed to a relatively lower business risk may feel more comfortable in taking on more unhedged financial risk. Ultimately, the corporate may decide to fix the total risk appropriate to it as some percentage of its capital base or the expected earnings. He opined that the corporate, despite their unlimited life span have limited tolerance to price volatility. The commodity price exposure should be fully hedged because corporate face enough business risk and cannot afford to add further risks. Since all corporate are exposed to commodity price risk, they should maintain a Board approved policy and procedures that outline its risk management strategy.

He concluded the article by stating that the underlying objective in any risk management policy should meet the aspirations of the equity holders.

The Economic Times Investors' year Book<sup>2</sup> (2000-01) commented on the "Paperless World and described what makes dematerialization the preferred choice and how it reduces risk. The dematerialized trading was introduced in India in 1996 to reduce pains and risks in settlement through the loss of share certificates in transit, bad deliveries, delays in transfer and forged/fake/stolen certificates. It helps in doing away with the risk of loss in transit by directly crediting the account with bonus shares and rights. There is no risk of bad delivery because the ownership status is clearly captured in the Depository's computers.

Rukmani Viswanath (2001<sup>3</sup>) reported that the Primary Dealers in Govt. securities are working on a new internal risk management model suited for the Indian market conditions. The attempt is to lay down general parameters for risk perception. The Primary Dealers Association of India (PDAI) is formulating a set of prudential norms for 'risk management practices'. While internationally the principles of risk management may be the same everywhere, the Association is of the view that they have to identify the relevant issues and apply those principles in the Indian context. It strongly argues that it must work on a model that can help to manage liquidity and interest rate risk. While the existing RBI guidelines on risk management cover mainly statutory risk, the PDAI hopes that its new risk management model will be able to perceive 'real risk'. These new norms are expected to help gauge several issues like, whether a fall in the prices of securities or yields is a temporary or permanent situation etc. The areas the new norms are likely to address are the assessment of the liquidity situation and envisaging investor appetite for a specific instrument and their appetite for risk. According to the govt. securities dealers, these norms are expected to help them hedge their risks better. The primary dealers are looking forward to these norms to help them manage their internal risks. The review of literature reveals that recently no study has been undertaken in Kerala on risk management in investment in corporate securities. Scholars have contributed much to the theories

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<sup>1</sup> Melwyn Reo, "Ignore it at your own risk", The Economic Times, Daily, Vo1.41, No.3, March 7tt1, 2001, p.11

<sup>2</sup> The Economic Times Investor's Year Book (2000-01) "The Paperless World", p.56

<sup>3</sup> Rukmani Viswanath, "PDs working on Risk Management Model", The Hindu, Business Line, Daily, Voi.8, No.17, January 18,2001, p.11.

related to risks like risk return relationship, expected value, risk and uncertainty, attitude towards risk, EVA (Economic Value Added) etc. But there is lack of studies on the objectives behind investment in corporate securities, the types of shares that the investors like to investing, the precautions they take against risks, how they manage a crisis while operating in securities market, the gender differences in handling risks, etc.

**Avinash Kumar Singh <sup>4</sup>(2006)** The study entitled "Investment Pattern of People" has been undertaken with the objective, to analyze the investment pattern of people in Bangalore city and Bhubaneswar analysis of the study was undertaken with the help of survey conducted .After analysis and interpretation of data it is concluded that in Bangalore investors are more aware about various investment avenues & the risk associated with that. All the age groups give more important to invest in equity & except people those who are above 50 give important to insurance, fixed deposits and tax saving benefits. Generally those investors who are invested in equity, are personally follow the stock market frequently i.e. in daily basis. But those who are invested in mutual funds are watch stock market weekly or fortnightly. In Bangalore, investors are more aware about various investment avenues and the risk associated with that. But in Bhubaneswar, investors are more conservative in nature and they prefer to invest in those avenues where risk is less like bank deposits, small savings, post office savings etc.

**Sudalaimuthu and Senthil kumar (2008)<sup>5</sup>** Mutual fund is the one of investment avenues the researcher research in this area about investors perception towards mutual fund investments has been analyzed effectively taking into account the investors reference towards the mutual fund sector, scheme type, purchase of mutual fund units, level of risks undertaken by investors, source of information about the market value of the units, investors opinion on factors influenced to invest in mutual funds, the investors satisfaction level towards various motivating factors, source of awareness of mutual fund schemes, types of plan held by the investors, awareness of risk category by investors, problems faced by mutual fund investors. Running a successful mutual fund requires complete understanding of the peculiarities of the Indian Stock Market and also the awareness of the small investor. The study has made an attempt to understand the financial behavior of mutual fund investors in connection with the scheme preference and selection. An important element in the success of a marketing strategy is the ability to fulfill investor expectation. The result of these studies through satisfactory on the investor's perception about the mutual funds and the factors determining their investment decisions and preferences. The study will be useful to the mutual fund industry to understand the investor's perception towards mutual funds investments and the study would also be informative to the investors.

**Sunil Gupta (2008)<sup>6</sup>** the investment pattern among different groups in Shimla had revealed a clear as well as a complex picture. The complex picture means that the people are not aware about the different investment avenues and they did not respond positively, probably it was difficult for them to understand the different avenues. The study showed that the more investors in the city prefer to deposit their surplus in banks, post offices, fixed deposits, saving accounts and different UTI schemes, etc. The attitude of the investors towards the securities in general was bleak, though service and professional class is going in for investment in shares, debentures and in different mutual fund schemes. As far as the investments are concerned, people put their surplus in banks, past offices and other government agencies. Most of the horticulturists in Shimla city who belong to Apple belt though being rich have a tendency of investing then surpluses in fixed deposits of banks, provident funds, Post Office savings, real estates, etc. for want of safety and suitability of returns.

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<sup>4</sup> Avinash Kumar Singh (2006): Demographic Change and Household Savings Behaviour in India , Indian Journal of Economics, Vol. 65.

<sup>5</sup> Sudalaimuthu and Senthil kumar (2008)) Statistics, Theory, Method and Application , Sultan Chand & Sons. New Delhi.

<sup>6</sup> Sunil Gupta (2008)), Primary education, teachers' professionalism and social class about motivation and demotivation of government school teachers in India. International journal of educational development, vol.28, pp.508-523

**Manish Mittal and Vyas (2008)**<sup>7</sup> Investors have certain cognitive and emotional weaknesses which come in the way of their investment decisions. Over the past few years, behavioral finance researchers have scientifically shown that investors do not always act rationally. They have behavioral biases that lead to systematic errors in the way they process information for investment decision. Many researchers have tried to classify the investors on the basis of their relative risk taking capacity and the type of investment they make. Empirical evidence also suggests that factors such as age, income, education and marital status affect an individual's investment decision. This paper classifies Indian investors into different personality types and explores the relationship between various demographic factors and the investment personality exhibited by the investors.

**R. Goymda & Y. Josephine**<sup>8</sup>(2005) provided an overview of para-teachers in India. It traced its origins of Para-teacher schemes in the country and analyses the changing policy context where-in poorly paid and trained Para-teachers on contract were increasingly being recruited in place of regular teachers in government schools. Drawing upon available research studies, the authors drew attention to the detrimental implications that para-teacher programmes had for professionalization of teachers, the quality of schooling and equity concerns in education.

**Archna V. Hegde, Deborah J. Cassidy**<sup>9</sup> (2009) interviewed twelve kindergarten teachers in their study, and a constant comparative method was used to analyze the interviews. This study included a focus on academics vs. play, the importance of worksheets, the importance of groups for socialization, and the difficulties of implementing a play-based curriculum.

**Bhardwaj Rajesh, Raheja Rekh and Priyanka**<sup>10</sup> (2011), examine Analysis of Income and Savings Pattern of Government and Private Senior Secondary School Teachers. The study concluded that the major source of income of Government teachers is salary while tuition fee for private teachers. Mostly Government & Private teachers both used Bank Deposits and Life Insurance for investing their savings. Government school teachers received more perks in comparison to private teachers. The main objective of savings of Government teachers is an emergency and security while for private teachers is children education and purchase of consumer durable

### **Analysis and Interpretation of Data**

Given the existence of disparities in standard of living, status in the society between the employees in the knitted garment industries of Trupur and the same of others in the society in Tirupur district, an appropriate empirical research may go a long way in explaining the perception of the respondents those who are investing their money in various avenues of income in Tirupur District. Hence we feel that it is necessary to find out the satisfaction of the employees in knitted garment industries in the study area. To explain the phenomenon of opinion of the investors and their satisfaction level regarding the return on investment and the issues faced by them at the time of investment, inequality in income and discrimination in Indian context, it is highly essential to conduct a depth study with respective attitudes and opinion of the respondents and the investment pattern of the employees in knitted garment industries in Tirupur.

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<sup>7</sup> Manish Mittal and Vyas (2008), Investment Management: Security Analysis and Portfolio Management , Himalaya Publishing House, Bombay.

<sup>8</sup> R. Goymda Y. Josephine (2005), Para teachers in India , Contemporary Education Dialogue vol. 2, p.193-224.

<sup>9</sup> Archna v. Hedge, Deborah j. Cassidy (2009), Teachers' perspective on Developmentally Appropriate Practices (DAP): A study Conducted in Mumbai (India) , Journal of Research in Childhood Education. Vol.23, pp 367-381.

<sup>10</sup> Bhardwaj Rajesh, Raheja Rekh and Priyanka (2011), Analysis Of Income And Savings Pattern Of Government And Private Senior Secondary School Teachers, Asia Pacific Journal of Research in Business Management, 2011, Volume : 2, Issue : 9 pp 44-56.



### Sex and Response Regarding the Satisfaction about the Self Development With Regard To Return from the Investment

Based on gender respondents are classified as male and female. The sample comprises 450 (60%) male and 300 (40%) female respondents. The distribution of respondents according gender and the response regarding the satisfaction about the self-development with regard to return from the investment is shown in the following table.

**Table No.1, Association between Gender and Satisfaction Regarding the Self Development**

S.No	Gender	N	Percent	Average	Range		S.D
					Minimum	Maximum	
1	Male	450	60	90	35	208	27./68
2	Female	300	40	60	22	129	17.06
	Total	750	100.00				

The above table clearly depicts that the response regarding the satisfaction about the self-development with regard to return from the investment among the male respondents ranged between 35 and 208 with an average of 90. On the other hand the female respondents have expressed the response regarding the satisfaction about the self-development with regard to return from the investment ranged between 22 and 129 with an average of 60. Thus the above table reveals that the male respondents perceived more response in the satisfaction about the self-development with regard to return from the investment.

With a view to find the degree of association between the gender of the respondents and response regarding the satisfaction about the self-development with regard to return from the investment a two way table was prepared and illustrated as below.

**Table No.2, Perception of the Respondents Based on Gender Regarding the Satisfaction about the Self Development with Regard to Return from the Investment (Two way table)**

Sl.No	Gender	SATISFACTION LEVEL						Total	
		Low		Medium		High			
		Count	Column %	Count	Column %	Count	Column %	Count	Column %
1.	Male	112	62.6	208	61.7	130	55.6	450	60
2.	Female	67	37.4	129	38.3	104	44.4	300	40
	Total	179	100	337	100	234	100	750	100

It is found from the above table that the percentage of high response in regarding the satisfaction about the self development with regard to return from the investment was opined by the respondents of male category as the highest (55.6) and the same was lowest (43.4) by the female respondents. The percentage of medium level response on regarding the satisfaction about the self development with regard to return from the investment was opined as the highest (61.7%) by the male respondents and the lowest (38.3%) by the female respondents. On the other hand the percentage of low level response in regarding the satisfaction about the self development with regard to return from the investment was opined as the highest (62.6) by the male respondents and the same was the lowest (37.4%) among the female respondents. In order to find the relationship between gender of the respondents and response regarding the satisfaction about the self development with regard to return from the investment, a chi square test was used and the result of the test is shown in the following table

**Table No.3, Association between Gender and Satisfaction Regarding the Self Development With Regard to Return from the Investment**

Factor	Calculated value <sup>2</sup>	Table value	DF	Remarks
Gender	2.834	5.991	2	Insignificant

It is noted from the above table that the calculated chi-square value is less than the table value and the result is not significant at 5% level of significance. Hence the hypothesis “gender of the respondents and the response regarding the satisfaction about the self development with regard to return from the investment are associated does not hold well. From the analysis it is concluded that there is no relationship between the gender of the respondents and their response with regard to the satisfaction about the self development with regard to return from the investment.

### AGE

Respondent age is considered as the vital factor in satisfaction about the self development with regard to return from the investment. The respondent age is classified into four category namely young, middle, upper middle and old age. The young respondents are those whose age is between 18-25 years, the middle age respondents are those whose age is between 26 to 35 years and the upper middle aged respondents are those who belonged to the age group of 36 to 45 years, the persons are regarded as old aged if they are in the category of above 45 years. Sample respondents comprises of 87 (11.60 %) young respondents, 192 (25.60%) middle aged respondents, 343 (45.73%) are upper middle aged respondents and 128 (17.07%) are belonged to old aged respondents.

The distribution of respondents according to the respondent’s age and the response regarding the satisfaction about the self development with regard to return from the investment

**Table No.4, Association between the Age and Satisfaction of the Respondents Regarding the Self Development**

S.No	Age	N	Percent	Average	Range		S.D
					Minimum	Maximum	
1	18-25	87	11.60	17.4	4	29	4.513
2	26-35	192	25.60	38.4	14	95	12.90
3	36-45	343	45.73	68.6	28	157	21.09
4	Above 45	128	17.07	25.6	9	56	7.34
	Total	750	100.00				

The above table clearly notes that the response regarding the about the self development with regard to return from the investment among the upper middle aged respondents ranged between 28 and 157 with an average of 68.6. It is followed by middle aged respondents which ranged between 14 and 95 with an average of 38.4 and thirdly the old age respondents ranged between 9 and 56 with an average of 25.6..On the other hand the young aged respondents have expressed the response regarding the self development ranged between 4 and 29 with an average of 17.4. Thus it is evident from the above table reveals that the upper middle aged respondents perceived more response on regarding the satisfaction about the self development with regard to return from their investment. With a view to find the degree of association between the age of the respondents and response regarding the satisfaction about the self development with regard to return from their investment a two way table was prepared and illustrated as below.

**Table No.5, Perception of the Respondents Based on Regarding the Satisfaction about the Self Development with Regard to Return from their Investment (Two way table)**

Sl.No	Age	SATISFACTION LEVEL						Total	
		Low		Medium		High			
		Count	Column %	Count	Column %	Count	Column %	Count	Column %
1.	18-25	19	10.6	29	8.6	39	16.7	87	11.6
2.	26-35	45	25.1	95	28.2	52	22.2	192	25.6
3.	36-45	86	48.0	157	46.6	100	42.7	343	45.7
4.	Above 45	29	16.3	56	16.6	43	18.4	128	17.1
	Total	179	100	337	100	234	100	750	100

The above table highlights that the percentage of high response regarding the satisfaction about the self development with regard to return from their investment was opined by the respondents of upper middle aged category as the highest (42.7) and the same was lowest (16.7) by the young aged respondents. The percentage of medium level response on regarding the satisfaction about the self development with regard to return from their investment was opined as the highest (46.6) by the upper middle aged respondents and the lowest (8.6) by the young respondents. On the other hand the percentage of low level response regarding the satisfaction about the self development with regard to return from their investment was also opined as the highest (48) by the upper middle aged respondents and the same was the lowest (10.6) among the young aged respondents.

In order to find the relationship between age of the respondents and response regarding the satisfaction about the self development with regard to return from their investment, a chi square test was used and the result of the test is shown in the following table.

**Table No.6, Association between Age and Satisfaction of the Respondents Regarding the Return from Their Investment**

Factor	Calculated value <sup>2</sup>	Table value	DF	Remarks
Age	10.951	12.592	6	Insignificant

It is obvious from the above table that the calculated chi-square value is less than the table value and the result is not significant at 5% level of significance. Hence the hypothesis “age of the respondents and the response regarding the satisfaction about the self development with regard to return from their investment are associated does not hold well. From the analysis it is concluded that there is no relationship between the age of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.

#### **Educational Qualification and Response Regarding the Satisfaction about the Return from their Investment**

Educated women can easily decide about any aspect. The education brings knowledge to any individuals to give their opinion regarding the particular issue. The education of the employees working in knitted garment industries is classified in to five categories. They are up to 8<sup>th</sup> standard, 10<sup>th</sup> standard educated, 12<sup>th</sup> standard level of education, collegiate level education and professional and others. The sample respondents consists of 120 (16%) respondents have studied up to 8<sup>th</sup> standard, 209 (27.87%) respondents studied up to 10<sup>th</sup> standard, and 211 (28.13%) respondents studied up to 12<sup>th</sup> standard level, 119 (15.87%) respondents studied up to degree level and 91 (12.13) respondents have studied other diploma courses respectively The distribution of sample respondents according to respondents’ education and the response regarding the satisfaction about the self development with regard to return from their investment is shown in the following table.

**Table No.7, Association between Educational Qualification and Satisfaction regarding the Return from their Investment**

S.No	Educational status	N	Percent	Average	Range		S.D
					Minimum	Maximum	
1	Up to 8th std	120	16	24	3	49	6.93
2	Up to 10th std	209	27.87	41.8	11	99	13.95
3	Up to 12th std	211	28.13	42.2	16	108	15.07
4	Degree	119	15.87	23.8	10	58	7.74
5	Diploma	91	12.13	18.2	7	33	3.92
	Total	750	100				

The above table limelight that the response the satisfaction about the self development with regard to return from their investment, among the respondents studied up to 12<sup>th</sup> standard ranged between 16 and 108 with an average of 42.2. It is followed by respondents studied up to 10<sup>th</sup> standard which ranged between 11 and 99 with an average

of 41.8 and thirdly the respondents who studied up degree ranged between 10 and 58 with an average of 23.8 , followed by the studied up to 8<sup>th</sup> std ranged between 3 and 49 with an average of 16 and the respondents studied other diploma course ranged between 7 and 33 with an average of 18.2. Thus it is clearly understood from the above table that the respondents who studied up to 12<sup>th</sup> std level perceived more response regarding the satisfaction about the self development with regard to return from their investment ,With a view to find the degree of association between the educational level of the respondents and the response in the regarding the satisfaction about the self development with regard to return from their investment a two way table was prepared and illustrated as below.

**Table No.8, Perception of the Respondents Based on Educational Qualification regarding Satisfaction about the Self Development with Regard to Return from their Investment**

Sl. No	Educational status	SATISFACTION LEVEL						Total	
		Low		Medium		High			
		Count	Column %	Count	Column %	Count	Column %	Count	Column %
1	Up to 8th std	35	19.6	49	14.6	36	15.4	120	16
2	Up to 10th std	50	27.9	99	29.4	60	25.6	209	27.9
3	Up to 12th std	46	25.7	108	32.0	57	24.4	211	28.1
4	Degree	27	15.1	58	17.3	34	14.5	119	15.9
5	Diploma	21	11.7	23	6.7	47	20.1	91	21.1
	Total	179	100	337	100	234	100	750	100

The above table clearly depicts that the percentage of high response in regarding the satisfaction about the self development with regard to return from their investment was opined by the respondents who studied up to 10<sup>th</sup> std as the highest (25.6) and the same was lowest 14.5) by the respondents, who studied up to degree. The percentage of medium level response regarding the satisfaction about the self development with regard to return from their investment was opined as the highest (32) by the respondents who studied up to 12<sup>th</sup> standard and the lowest (6.7) by the respondents who studied diploma courses. On the other hand the percentage of low level response in regarding the satisfaction about the self development with regard to return from their investment was opined as the highest (27.9) by the respondents who studied up to 10<sup>th</sup> std and the same was the lowest (11.7) among the respondent who studied diploma courses.

In order to find the relationship between educational qualification of the respondents and response regarding the satisfaction about the self-development with regard to return from their investment, a chi square test was used and the result of the test is shown in the following table

**Table No.9, Association between Educational Qualifications and Satisfaction of the Respondents Regarding the Self-Development with Regard to Return from their Investment**

Factor	Calculated value <sup>2</sup>	Table value	DF	Remarks
Educational qualifications	26.768	15.507	8	Significant

The above table clearly reveals that the calculated chi-square value is greater than the table value and the result is significant at 5% level of significance. Hence the hypothesis educational qualification of the respondents and the response regarding the satisfaction about the self development, with regard to return from their investment are associated holds well. Hence it is concluded that there is a relationship between the educational qualifications of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.

**Table No.10, Association between Occupation of the Respondents and Satisfaction Regarding the Return from their Investment**

S.No	Occupation	N	Percent	Average	Range		S.D
					Minimum	Maximum	
1	Dyeing	93	12.40	18.6	5	47	6.83
2	Fabrication	76	10.13	15.2	9	25	2.65
3	Packing	144	19.20	28.8	12	65	8.32
4	Checking	115	15.33	23	10	56	7.54
5	Compacting	63	8.40	12.6	4	27	3.87
6	Tailoring	259	34.54	51.8	17	117	16.67
	Total	750	100				

The above table limelight that the response the satisfaction about the self development with regard to return from their investment among the respondents who involved in tailoring work ranged between 17 and 117 with an average of 51.8 It is followed by respondents who involved in packing which ranged between 12 and 65 with an average of 28.8 and thirdly the respondents who involved in checking ranged between 10 and 56 with an average of 23 , followed by the respondents who are employed in dyeing industries ranged between 5 and 47 with an average of 18.6 and the respondents who involved in compacting works ranged between 4 and 27 with an average of 12.6 and the respondents who has fabrication work as their occupation which is ranged between 9 and 25 with an average of 15.2.Thus it is clearly understood from the above table that the respondents who involved in tailoring work perceived more response regarding the satisfaction about the self development with regard to return from their investment.

With a view to find the degree of association between the occupation of the respondents and the response in the regarding the satisfaction about the self development with regard to return from their investment a two way table was prepared and illustrated as below.

**Table No.11, Perception of The Respondents Based On Occupation Regarding The Satisfaction About The Self Development With Regard To Return From Their Investment**

Sl. No	occupation	SATISFACTION LEVEL						Total	
		Low		Medium		High			
		Count	Column %	Count	Column %	Count	Column %	Count	Column %
1.	Dyeing	27	15.1	47	13.9	19	8.1	93	12.4
2.	Fabrication	21	11.7	25	7.4	30	12.8	76	10.1
3.	Packing	37	20.7	65	19.3	42	17.9	144	19.2
4.	Checking	27	15.1	56	16.6	32	13.7	115	15.3
5	Compacting	12	6.7	27	8	24	10.3	63	8.5
6	Tailoring	55	30.7	117	34.8	87	37.2	259	34.5
	Total	179	100	337	100	234	100	750	100

The above table clearly depicts that the percentage of high response in regarding the satisfaction about the self development with regard to return from their investment was opined by the respondents who involved in tailoring as the highest (37.2) and the same was lowest (8.1) by the respondents, who involved in dyeing. The percentage of medium level response on in regarding the satisfaction about regarding the satisfaction about the self development with regard to return from their investment was opined as the highest (34.8) by the respondents who involving tailoring and the lowest (6.7) by the respondents who involved in fabrication. On the other hand the percentage of low level response in regarding the satisfaction about the self development with regard to return

from their investment was opined as the highest (30.7) by the respondents who involved in tailoring and the same was the lowest (6.7) among the respondent who involved in compacting work.

In order to find the relationship between occupation of the respondents and response regarding the satisfaction about the self development with regard to return from their investment, a chi square test was used and the result of the test is shown in the following table,

**Table No.12, Association between Occupation and Satisfaction of the Respondents Regarding the Self Development with Regard to Return from their Investment**

Factor	Calculated value <sup>2</sup>	Table value	DF	Remarks
Occupation	13.763	18.307	10	Insignificant

The above table clearly reveals that the calculated chi-square value is less than the table value and the result is not significant at 5% level of significance. Hence the hypothesis educational qualification of the respondents and the response regarding the satisfaction about the self development, with regard to return from their investment are associated does not hold well. From the analysis it is concluded that there is no relationship between the occupation of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.

#### **Findings from Simple Percent Analysis**

From the analysis it is noted that majority of the respondents (60 percent) are male. With regard to education most of the respondents (56 percent) have studied up to 10<sup>th</sup> and 12<sup>th</sup> standard, while analyzing the age of the respondents it is found that major proportion of the respondents (45.7) are in the age group between 36-45 years. The analysis revealed that most of the respondents (58.7 percent) are married.

To know the language spoken by the respondents an analysis was made where it is found that considerable portion of the respondents (53 percent) speak Tamil as their mother tongue. It is further found that most of the respondents (57.9) follow Hindu Religion.

From the analysis it is interpreted that most of the respondents (63.9 percent) belong to backward and most backward community and majority of the respondents (53 percent) are from rural area. Among the total respondents major proportion of the respondents (64 percent) has 2 and 3 dependents members in their family and major proportion of the respondents have only one earning member in their family.

With regard to the habit of investing the savings majority of the respondents (80 percent) opined that they used to invest their savings. Further most of the respondents (53.4 percent) expressed that they normally consider the risk and the growth rate before investing their money in any avenues of investment.

The analysis reveals that most of the respondents (51 percent) have the practice of **savings their money in bank, Insurance and buying site from the real estate business man**. It is found from the analysis that most of the respondents opined that they get less than 10 percent and 10-20 percent return for their investment

Major proportion of the respondents (84 percent) opined that there is no awareness programme on avenues for investment organized by NGO. When we consider the earnings from the investment considerable volume (44.5 percent) of the respondents are partly satisfied with the earning from the investment and majority of the respondents (46.8 percent) are partly satisfied with the maintenance of funds.

While considering the self development most (44.9 percent) of the respondents are partly satisfied with the self development from the return on investment and (44.4 percent) of the respondents are partly satisfied with the technical knowhow about the investment



From the analysis it is found that majority (45.2 percent) of the respondents are partly satisfied with the relationship with the brokers. Further the analysis revealed that considerable portion (46.1 percent) of the respondents is partly satisfied with the social status.

From the analysis it is interpreted that major proportion (44.3 percent) of the respondents are partly satisfied with the support by the family members. Regarding the savings from income the analysis exhibits that 65.9 percent of the respondents are satisfied and partly satisfied with the savings from their earnings and most of the respondent (42 percent) is partly satisfied with the overall development from their earnings

### **FINDINGS FROM CHI-SQUARE TEST**

- From the analysis it is concluded that there is no relationship between the return on investment and the overall development of the respondents.
- From the analysis it is concluded that there is no relationship between the social status and the overall development of the respondents.
- The analysis it is concluded that there is a close relationship between the technical knowhow of the respondents and the earning from the investment.
- It is found that there is no close relationship between the area of investment and the earning from the investment.
- It is identified from the analysis that there is a close relationship between the educational status of the respondents and the earning from the investment.
- From the analysis it is found that there is no close relationship between the gender of the respondents and their response with regard to the satisfaction about the self development with regard to return from the investment.
- There is no relationship between the age of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is a relationship between the educational qualifications of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is no relationship between the occupation of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is a relationship between the annual income of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is no relationship between the marital status of the respondents and their response in regarding the satisfaction about the facilities in the bank.
- There is no relationship between the community of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is no relationship between the native of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is no relationship between the number of earning member of the respondents and their response regarding the satisfaction about the self development with regard to return from their investment.
- There is no relationship between the satisfaction about the social status and their response regarding the satisfaction about the overall development of the respondents.

### **Suggestions**

It is quite common that an increase in income will increase the expenditure as well. Therefore, it is clear that total expenditure is influenced by the income of Employees in knitted garment industries. Considering the facts the following suggestions are made.

1. Employees in knitted garment industries should plan and make a schedule for financial commitments for their future planning and guidance. If necessary they should seek advice from the family members and relatives or experts before making investment decision in any instruments.

2. Employees in knitted garment industries should keep a record of the income sources and should keep a record of current expenditure as it occurs daily and is certain, not possible to postpone or avoid, they can plan for other expenditure keeping current expenditure in mind.
3. Employees in knitted garment industries should keep a record of expenditure incurred and anticipated, which will help them in meeting the expenditure with priority.
4. Employees in knitted garment industries should cut down expenditure which exists in an unplanned way and they should think about the future career of their wards
5. The employees have to generate additional income hence they should not spend the regular income; extra earnings should be utilized for additional investments.
6. Employees in knitted garment industries while making invest Employees in knitted garment industries while making investments think about the ability to save as certain investments need regular contributions.
7. While investing, analyze the drawbacks of investment tools and the guarantees provided for protecting the investments.
8. The employees in selected garment industries should select the correct investment avenue and give more preference to the instruments which yield high rate of interest because ultimate aim of all individuals is to earn income in all possible ways.
9. The employees in knitted garment industries should prefer the investment tools which are having easy liquidity. Then only they can use their investment or savings at any time to meet their family commitments.
10. 10. As the savings rate of Employees in knitted garment industries shows a declining rate. The Government should make policies supporting the savings and investments of Employees, mainly Employees in knitted garment industries.
11. Savings behaviour is insensitive to interest rate, as they are trying to cover future expectations, it is necessary to lure more savings.
12. Expectations do play a major role in investment decisions among Employees in knitted garment industries. Hence the Government should try to reduce market fluctuation and guarantee reasonable return for the investments made by employees in knitted garment industries of Tirupur.

### **Conclusion**

From the research, it can be concluded that the current situation has shown an impact in terms of income, expenditure and savings. The finding revealed that total expenditure varies slightly between the employees working in knitted garment industries but most of their income was utilized for housing loan, automobile loan and expenditures on food and education. Further finding discloses the fact that saving for all the workers was apparently not satisfactory and their expenditures also increasing, which shows the higher standard of living of employees in knitted garment industries mainly in Tirupur District increasing cost of living due to increased petroleum and commodity prices have somehow impacted the employees in knitted garment industries to spend more money to survive their family even though they do not have sufficient earnings. In terms of government responsibility and role, there should be an advisory committee to spend wisely. The Employees in knitted garment industries should adjust or control their spending wisely and according to their needs.

A budget is the best way to keep direct their spending. By setting amounts for the budget categories it can assure that they fit to their personal preferences. Employees in knitted garment industries individual consciousness is the key point is to be emphasized to make sure that they are careful in spending their income and they should be encouraged to learn to save for their future needs. Both the central and the State governments should take initiatives to provide awareness to the employees working in knitted garment industries which will the workers who have limited literacy and also to the illiterate workers to invest their savings in the proper avenues of investment and get reasonable income for their investment which will help them to lead their family life with peacefully without facing serious financial crisis.





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