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**A STUDY ON THE FACTORS INFLUENCING MOTIVATION
AMONG THE STAFF OF UTI MUTUAL FUNDS, COIMBATORE.**

By

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A PROJECT REPORT
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Of

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BONAFIDE CERTIFICATE

Certified that this project titled " A Study on the Factors Influencing Motivation among the Staff of UTI Mutual Funds, Coimbatore. " is the bonafide work of **A.Meenakshi Sundaram (Reg no : 71206631026)**, who carried out his research under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of a degree or award was conferred on an earlier occasion on this or any other candidate.

Project Guide

Director

Evaluated and Viva-Voce held on.....2/7/2008.....

Examiner I

Examiner II



UTI MUTUAL FUND
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10 May 2008

TO WHOM SO EVER IT MAY CONCERN

This is to certify that **Mr. A. Meenakshi Sundaram (71206631026)** doing his MBA in KCT Business School, Kumaraguru College of Technology, had successfully undergone a Project between January 10 to March 24, 2008 entitled **A study on the factors influencing motivation among the staff of UTI Mutual Funds, Coimbatore.**

During the tenure his performance was **Very Good**

We wish him all the best.

For UTI Mutual Funds


Hari Prasad S.
10/05/08.
Relationship Manager, coimbatore

DECLARATION

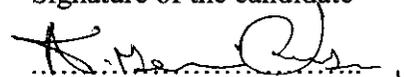
I, hereby declare that this project report entitled as “**A Study on the Factors Influencing Motivation among the Staff of UTI Mutual Funds, Coimbatore.**” has been undertaken for academic purpose submitted to Anna University in partial fulfillment of the requirements for the award of the degree of Master of Business Administration. The project report is the record of original work done by me under the guidance of Prof. S. Devanathan during the academic year 2007-2008.

I, also here by, that the information given in this report is correct to best of my knowledge and belief.

Place :

Date :

Signature of the candidate

A handwritten signature in black ink, appearing to be 'K. M. S.', written over a dotted line.

EXECUTIVE SUMMARY

The success of an organization mainly depends on its employees. Employees in turn show more productivity when they are better motivated and satisfied over the monetary and non-monetary aspects provided by the organization. The flourishing financial sector is no exception to it. Hence a descriptive study was undergone to identify the presence of absence of motivation amongst the employees of UTI Mutual Funds Ltd., Coimbatore. A well structured questionnaire was administered to 50 respondents and their responses were tabulated and analysed using relevant tools.

From the study we understand that most of employees in the organization have good motivation towards the company and their job. Most of them agree and accept the measures taken by the organization to increase the motivation level. But there are some areas where care has to be taken. Some employees feel that the existing measures don't motivate them. So it is advice able to look into their problems and take measures to motivate them to perform better.

ACKNOWLEDGEMENT

Few people are as fortunate as I have been. Throughout my life I have always benefited from many wonderful people around me, and the last two months of my summer project have been no exception. I have many people to be thankful to.

I thank our respected chairman Dr. N. Mahalingam who helped us to undergo this master's degree and acquire a lot of knowledge.

I thank our beloved correspondent Mr. S. Balasubramaniam, for his kind blessings and moral support for carrying out this project.

I express my sincere thanks to our principal Dr. Joseph V Thanikal for allowing us to carryout this project.

I take privilege and immense pleasure in expressing my sincere gratitude to my guiding spirit and our Director, Prof. S. Devanathan, for his in-depth guidance, motivation and encouragement in executing this project right from beginning and making it a success

I am highly obliged to extend my sincere thanks to Mr. Hari Prasad, Relationship Manager, Coimbatore for his effective guidance and valuable support to carryout this project in their premises.

My special acknowledgements and thanks to Department of Management Studies, Faculty Members and my friends for their help and motivation throughout.

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CHAPTER 1

INTRODUCTION

1.1 CONCEPT OF MOTIVATION

Motivation is a Latin word meaning; to move human motives are internalized goals within individuals. Motivation may be defined as those force cause people to behave in certain ways. Motivator encompasses all those pressures and influences that trigger channel and sustain human behavior. Motivation is the process of channeling person's inner drives so that he wants to accomplish the goals of the organization. Motivation concerns itself to the work. It seeks to know the incentives for work and tries to find out the ways and means whereby their realization can be helped and encouraged.

1.1.a TYPES OF MOTIVATION

A **positive motivation** involves the possibility of increased motive satisfaction, while negative motivation involves the possibility of decreased motive satisfaction. A positive or incentive motivation is generally based on reward. According to Flipppo, positive motivation is a process of attempting to influence others to do your will through the possibility of gain or reward.

Incentive motivation is the pull mechanism. It has its own benefits. The receipt of awards, due recognition, and praise for work well done definitely lead to good team spirit, co-operation and feeling of happiness.

Negative or fear motivation is based on force and fear. Fear causes person to act in a certain way because they are afraid of the consequences if they don't. If workers do not work, they are threatened with lay-off or demotion. In other words, fear motivation is a push mechanism.

Extrinsic motivation is concerned with external motivation which employee's enjoy-pay promotion, status, fringe benefits, retirement plans, health

insurance schemes, holidays and vacations, etc. By and large these motivations are associated with financial rewards.

Intrinsic motivation on the other hand, is concerned with the feeling of having accomplished something worthwhile i.e. the satisfaction esteem, power, status, competition and participation are examples of such motivation.

Self-Motivation or Attitude Motivation

Before one can motivate others, one must motivate oneself. One must overcome a certain amount of ones natural inertia. One of the most common deterrents to human action is that of a tired feeling. This tired feeling is due to emotional reactions within oneself. The things that affect the conscious mind and are generally known as anxiety are (1) Monotonous work (!!)

Driven by boss (!!!)

Bad physical conditions (!V)

dose not get along with associates (V)

Dissatisfied with work or achievement (Vi)

Under constant strain (Vii)

gets no real at home (Viii)

worried about holding the financial troubles.

Group Motivation

The motivation of a group is an important as self-motivation. A group can be motivated by improving human relation and dealing with people in a human way, by developing the will to do, by encouraging improve their work, by giving them opportunity to improve their performance and by complimenting or praising them. In dealing with others, it must bear in mind that the greatest returns can be obtained when each member of a group is properly motivated. Therefore, motivation must be used in ones day-to-day activities.

1.1.b ADVANTAGES OF MOTIVATION

- High Performance Level
- Low Employee Turnover and Absenteeism
- Makes Employee to Accept Changes

- Development of Creative Talents

What De Motivates (De-Motivates) Employees?

1. Over and under assignment
2. Buck mastership
3. Coercive Supervision
4. Manipulate Behavior

1.2 BACKGROUND OF THE STUDY

Employee's problems arise because of the fact that, under the condition of large-scale industry, people have to depend on other for every activity. They may have to accept jobs, which they do not like, they may have to work under unpleasant conditions, and they may have to accept wages, which are not enough for their average way of living. All these peculiarities, gives rise too many problems connected with employees, whatever may be the system of economy and administration without solving these problems; productive efficiency will suffer in every country. So motivation plays a major role here.

1.3 REVIEW OF LITERATURE

Review of literature focuses on and is directed towards specific purpose. A researcher has to select the kind of literature to be reviewed and determined the purpose for which he has to study them. The literature review starts with the selection of the problem for research, continues through the various stage of the research process and ends with report writing.

Raychowdhery B.K. (1983)¹, "Indian management, vol.22, 1983. January, conducted a study relating difference in the opinion of male and female managers.

Another significant point that was observed during the course of study of the male manager's approach was that, this was an absolute necessity for interaction between

¹ Raychowdhery. B.K (1983), A study relating difference in the opinion of male and female managers, Indian Management, Vol.22, January 1983, <pp.40-48>

personal work orientation and organizational climate. This single factor sometimes makes a significant contribution to the variance of motivational approach among the workers. On this point there was not much stress by the female managers. Both male and female managers agreed that apart from “self-establishment factor” and “family stability factor”, money plays an important role. In their opinion, money is not every thing for the workers of the organizational sector.

Dr. Surya Kumar Srivastava (1985) conducted a study covering 100 employees of Hindustan Aeronautics Ltd., (HAL) Kanpur division, to examine the effect of various internal and external motivational factors on the employee’s level of job satisfaction.

The study shows that 70% employees were satisfied with their job because of reasons such as ‘adequate remuneration’, ‘a high level of responsibility associated with their jobs, healthy working conditions and a ‘cordial working atmosphere’ in the organization 78% of the employees were frustrated with their job attributed to family problems. At the other extreme 80% of the employees were dissatisfied because of their formal relationship with boss.

Bhatt (1962), conducted three studies which showed that of the nine possible incentives, choice of work advancement and co-workers were ranked first, second and third respectively. Wages ranked fourth while the fifth place was a tie between benefits and condition of work, and the supervision. The last three in order of priority were security, hours of work and holiday respectively. The results were starting obviously; these exploratory studies on the hierarchy of incentives have provided confusing results.

Dr. Rajagopalan D (1986) conducted a study on motivation is the key factor in human behavior. Now-a-days managements, by according more sanctions to various motivational schemes, have come to recognize the role of people in determining the success or failure of organization.

1.4 STATEMENT OF THE PROBLEM

Motivation is a drive which made the employees to work towards the organization's objective. This study is intended to examine whether the motivational factors influence work performance of the UTI staff.

1.5 OBJECTIVES OF THE STUDY

Primary Objective

- To study the existing motivation factors in the organization.

Secondary Objective

- To analyze the opinion and the expectation on motivation factors among the staff in the organization.
- To analyze the organization culture on a special motivating factor among the staff.
- To offer suggestions to the organization based a finding of the study.

1.6 SCOPE OF THE STUDY

The study on the employee motivation is undertaken, it is considered as a main ingredient in every organization process. The scope of the is to analyze and evaluate the employee motivation in UTI mutual fund organization, and find out how the employees were satisfied with such motivational factors and to give suggestions and recommendation to the management for future improvement.

1.7 RESEARCH METHODOLOGY

1.7.a. TYPE OF RESEARCH

The study presents the outcome arrived from the research work and the researcher doesn't have any control over the variables. Hence the present study is a descriptive research.

1.7.b. AREA OF THE STUDY

Area of the study is confined to UTI mutual fund organization in Coimbatore only.

1.7.c. PILOT STUDY

The researcher initially interviewed the concerned staff of UTI mutual fund Organization, Coimbatore branch regarding the feasibility of the topic. Moreover the investigator also met all 50 staff of UTI mutual fund organization to collect the Primary data regarding the welfare measures.

1.7.d. SAMPLING DESIGN

The size of sample is 50 and census method is adopted to collect data.

1.7.e. SOURCES OF DATA COLLCTION

Both primary and secondary data were collected by the researcher for the study.

PRIMARY DATA

Primary data were collected through questionnaire. There are 25 questions. Out of them 10 questions related to personal information and 15 questions related to the opinion about employee's motivation. Moreover the researcher visited 50 staff of UTI mutual fund organization. Frank and full answers were received from the officials of UTI, Coimbatore.

SECONDARY DATA

Secondary data constitute referring books, journals and catalogues etc, supplied by UTI.

1.7.f. DATA COLLECTION INSTRUMENT

Before interviewing the staff of UTI mutual fund organization the investigator has explained that the study is purely for academic purpose and the information supplied will kept confidential. The interview lasted for 10 minutes. Frank and full response were received from the respondents. A structured questionnaire is administered for this purpose.

1.7.g TOOLS FOR ANALYSIS

The data has been collected from 50 staff. The staffs were selected on the basis of experience. Tools like Percentage Analysis and Chi-square Test are used in the study.

1.8 LIMITATIONS OF THE STUDY

1. There are many factors, which hindered and the scope of the study. They were time, distance and money.
2. The researcher found difficult to meet the respondents personally to collect adequate information. This was time consuming.
3. This study covers only Coimbatore UTI Mutual fund organization branch only.

1.9 CHAPTER SCHEME

- The chapter scheme includes an overall view of the project work. The report of the project work is organized into five chapters. The first Chapter is an overview about the factors influencing motivation among the staff of UTI Mutual Fund originations. It includes the definition, purpose, objectives, and factors affecting the motivation of the employees.
- The Second chapter discusses the profile of the company. It includes the mission, objectives, quality policy, and organization profile, hierarchy of executives, achievements and uniqueness of the firm.
- The third chapter is about macro and micro analysis involving the mutual funds.
- The analysis and interpretation of the data are discussed in chapter four. Percentage analysis and chi square test are being done.
- The last chapter contains a summary of findings, recommendations and conclusion.

CHAPTER 2

ORGANISATION PROFILE

HISTORY OF UTI MUTAL FUND ORGANIZATION IN INDIA

The mutual fund in India started in 1963 with the formation of Unit Trust of India, at the initiative of the Reserve Bank and the Government of India. The objective then was to attract the small investors and introduce to marked investment. Since then, the history of mutual funds in India can broadly divide into three distinct phases.

PHASE 1- 1964-87(UNIT TRUST OF INDIA)

In 1963, UTI was established by an act of parliament and given a monopoly. Operationally, UTI was set by the reserve bank of India, but was later de-linked from the RBI. The first and still one of the largest schemes, launched by UTI was UNIT sachment 1964. Over the years, US-64 attracted, and probably still has, the largest numbers of investors in any single investment scheme. It was also at least partially the first open-end scheme in the country, now moving towards becoming fully open-end.

Later in 1970s and 80s, UTI started innovating and offering different schemes to suit the needs of different classes of investors. Unit Linked Insurance Plan (ULIP) was launched in 1971. Six new schemes were introduced between 1981 and 1984. During 1984-84, new scheme like Children's Gift Growth Fund (1986) and master share (1987) were launched. Master share could be termed as the first diversified equity investment scheme in India. The first Indian offshore fund, India fund, was launching in August 1986. During 1990s, UTI catered to the demand for income-oriented schemes by launching monthly income schemes, a somewhat unusual mutual fund product offering "assured returns".

The mutual fund industry in India not only started with UTI, but still counts UTI as its largest player with the largest corpus of invisible funds among all mutual funds currently operating in India. Until 1980s, UTI's operation in the stock market often determined the direction of market movements. Now, many Indian investor have taken to

direct investing on the stock markets. Foreign and other institutional players have been brought in. so direct influence of UTI on the markets may be less then before, through it remains the largest player in the fund industry. In absolute terms, the invisible funds corpus of even UTI was still relatively small at about Rs. 600 corers in 1984. But, at the end of this phase one; UTI had grown large as evidenced by the following statistics:

1987-88		
	Amount Mobilized (Rs. Crores)	Assets Under management (Rs. Crores)
UTI	2,715	6,700
Total	2,715	6,700

PHASE 2—1987-1993 (ENTRY OF PUBLIC SECTOR FUNDS)

1987 marked the entry of non-UTI, public Sector mutual funds, bringing in competition. With the opening up of the economy, many public sector banks and financial institutions were allowed to establish mutual funds. The State Bank of India established the first non-UTI mutual fund- SBI Mutual Fund – in November 1987. This was followed by Caner bank mutual fund (launched in December, 1987), LIC Mutual Fund and PNB Mutual Fund, GIG Mutual Fund and PNB Mutual Fund. These mutual funds helped enlarge the investor community and the investible funds from 1987 to 1992-93, the fund industry expanded nearly seven times in terms of Assets under Management, as seen in the following:

During this period, investors were shifting away from bank deposits to mutual funds, as they stared allocating larger part of their financial assets and savings (5.2% in 1992, 3.1% in 1988) to fund investments. UTI was still the largest segment of the industry, although with nearly 20% market share ceded to the public sector funds.

1987-88		
	Amount Mobilized (Rs. Crores)	Assets Under management (Rs. Crores)
UTI	11,057	38,247
Public Sector	1,964	8,757
Total	13,021	47,007

PHASE 3 — 1993 – 1996 (Emergence of private funds)

A new era in the mutual fund industry began with the permission granted for the entry of private sector funds in 1993, giving the Indian investors a broader choice of ‘fund families’ and increasing competition for existing public sector funds. Quite significantly, foreign fund management companies were also allowed to operate mutual funds, most of them coming into India through their joint ventures with Indian promoters. These private funds have brought in with them the latest product innovation, investment management techniques and investor servicing technology that make the Indian mutual fund industry today a vibrant and growing financial intermediary.

During the year 1993-94, five private sector mutual funds launched their schemes followed by six others in 1994-95. Initially, the mobilization of funds was slow. But, this Segment of the industry now has been witnessing much greater investor confidence in them. One influencing factor has been the development of a SEBI driven regulatory framework for mutual funds. But another important factor has been the steadily improving performance of several funds themselves. Investor in India now clearly sees the benefits of investing through mutual funds and have started becoming selective.

PHASE 4 — 1996 (SEBI Regulation for mutual funds)

The entire mutual fund industry in India, despite initial hiccups, has since scaled new heights in terms of mobilization of funds and number of player. Deregulation and liberalization of the Indian economy has introduced competition and provided impetus to the growth of the industry. Finally, most investors – small or large – have started shifting towards mutual funds as opposed to banks or direct market investment.

More investor friendly regulatory measures have been taken both by SEBI to protect investors and by the government to enhance investor’s returns through tax benefits. A comprehensive set of regulation for all mutual funds operating in India was introduced with SEBI (mutual fund) Regulation, 1996. These regulation set uniform standards for all funds and will eventually be applied in full to Unit Trust of India as well, even though UTI is governed by its own UTI Act. In fact, UTI has been voluntarily adopting SEBI guidelines for most of its schemes. Similarly, the 1999 Union Government Budget took a

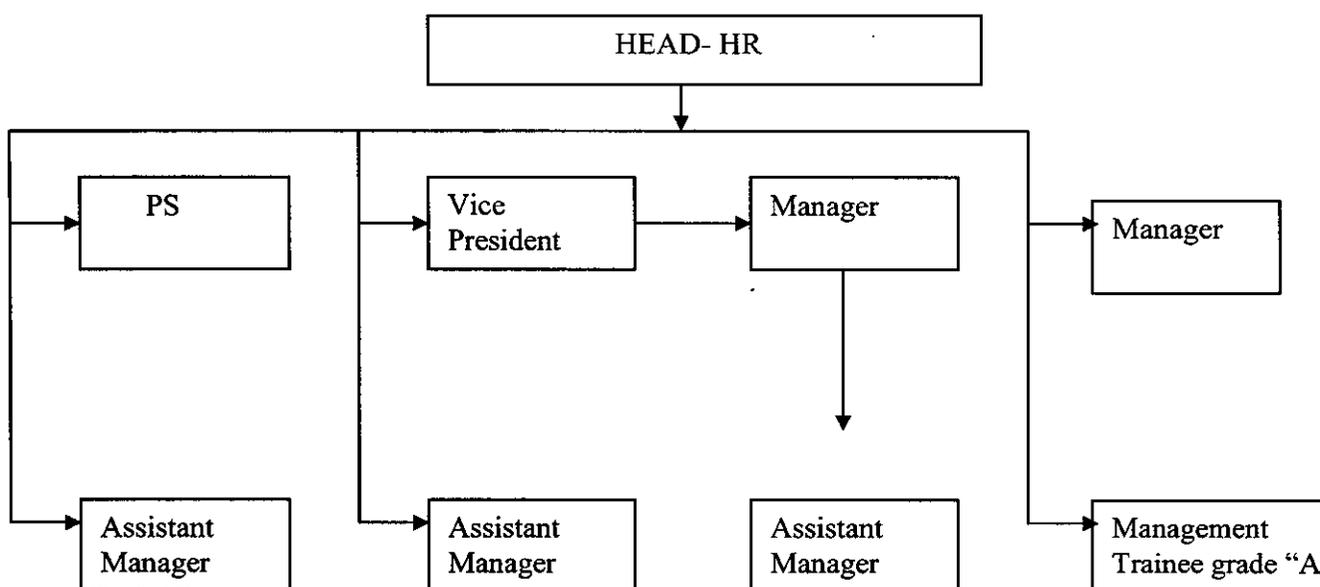
big step in exempting all mutual fund dividends from income tax in the hands of investors. Both the 1999 regulation and the 1999 Budget must be considered of historic importance, given their far-reaching impact on the fund industry and investors.

1999 marks the beginning of a new phase in the history of the mutual fund industry in India, a phase of significant growth in terms of both amounts mobilized from investors and assets under management. Consider the growth in assets as seen in the figures below:

The size of the industry is growing rapidly, as seen by the figure of assets under management which have gone from over Rs. 68,000 crores to Rs.113, 005 crores, a growth nearly 60% in just one year. Within the growing industry, by March 2000, the relative market shares of different players in terms of amount mobilized and assets under management have undergone a change.

	Gross Amount Mobilized (Rs. crores)		Assets under management (Rs. crores)	
	1998-99	1999-2000	1998-99	1999-2000
UTI	11,679	13, 536	53,320	76,547
			(77. 87%)	(67.75%)
Public Sector	1,732	4,039	8,292	11,412
			(12.11%)	(10.09%)
Private Sector	7,966	42,173	6,860	25,046
			(10.02%)	(22.16)
Total	21,377	59,748	68,472	113,005

ORGANISATION STRUCTURE---- (HR DEPARTMENT)



PRODUCT PROFILE

1. UTI masters share fund
2. UTI Master plus
3. UTI Equity fund
4. UTI Contra fund
5. UTI Wealth Builder
6. UTI Infrastructure Fund
7. UTI Dividend Yield Fund
8. UTI Services Industries fund
9. UTI Master value fund
10. UTI Mid cap fund
11. UTI Leadership Equity fund
12. UTI Master growth
13. UTI MNC Fund
14. UTI Opportunities fund

15. UTI Software Fund
16. UTI Banking Sector Fund
17. UTI Energy Fund
18. UTI Pharma & Healthcare Fund
19. UTI Auto Sector Fund
20. UTI Equity Tax Saving Plan
21. UTI Long term Advantage fund
22. UTI Master Equity Plan Unit Scheme
23. UTI Spread Fund
24. UTI Master Index Fund
25. UTI Nifty Index Fund
26. UTI Index Select Fund
27. UTI Sunder
28. UTI Variable Investment Scheme
29. UTI Balanced Fund
30. UTI Children's Career Plan
31. UTI Mahila Unit Scheme
32. UTI CRTS
33. UTI ULIP
34. UTI Retirement Benefit Pension Fund
35. UTI Short Term income fund
36. UTI G-Sec fund
37. UTI GILT Advantage fund
38. UTI Bond Fund
39. UTI Liquid Plus Fund
40. UTI Children's Career Fund
41. UTI Monthly Income Scheme
42. UTI MIS Advantage Plan

CHAPTER 3

MACRO-MICRO ANALYSIS

Understanding Mutual Funds

Mutual fund is a trust that pools money from a group of investors (sharing common financial goals) and invest the money thus collected into asset classes that match the stated investment objectives of the scheme. Since the stated investment objectives of a mutual fund scheme generally form the basis for an investor's decision to contribute money to the pool, a mutual fund can not deviate from its stated objectives at any point of time.

Every Mutual Fund is managed by a fund manager, who using his investment management skills and necessary research works ensures much better return than what an investor can manage on his own. The capital appreciation and other incomes earned from these investments are passed on to the investors (also known as unit holders) in proportion of the number of units they own.



Any change in the value of the investments made into capital market instruments (such as shares, debentures etc) is reflected in the Net Asset Value (NAV) of the scheme.

NAV is defined as the market value of the Mutual Fund scheme's assets net of its liabilities. NAV of a scheme is calculated by dividing the market value of scheme's assets by the total number of units issued to the investors.

For example:

- A. If the market value of the assets of a fund is Rs. 100,000
- B. The total number of units issued to the investors is equal to 10,000.
- C. Then the NAV of this scheme = (A)/(B), i.e. 100,000/10,000 or 10.00
- D. Now if an investor 'X' owns 5 units of this scheme
- E. Then his total contribution to the fund is Rs. 50 (i.e. Number of units held multiplied by the NAV of the scheme)

ADVANTAGES OF MUTUAL FUND

S.No	Control	Advantage
1.	Portfolio Diversification	Mutual Funds invest in a well-diversified portfolio of securities which enables investor to hold a diversified investment portfolio (whether the amount of investment is big or small).
2.	Professional Management	Fund manager undergoes through various research works and has better investment management skills which ensure higher returns to the investor than what he can manage on his own.
3.	Less Risk	Investors acquire a diversified portfolio of securities even with a small investment in a Mutual Fund. The risk in a diversified portfolio is lesser than investing in merely 2 or 3 securities.
4.	Low Transaction Costs	Due to the economies of scale (benefits of larger volumes), mutual funds pay lesser transaction costs. These benefits are passed on to the investors.
5.	Liquidity	An investor may not be able to sell some of the shares held by him very easily and quickly, whereas units of a mutual fund are far more liquid.

6.	Choice of Schemes	Mutual funds provide investors with various schemes with different investment objectives. Investors have the option of investing in a scheme having a correlation between its investment objectives and their own financial goals. These schemes further have different plans/options
7.	Transparency	Funds provide investors with updated information pertaining to the markets and the schemes. All material facts are disclosed to investors as required by the regulator.
8.	Flexibility	Investors also benefit from the convenience and flexibility offered by Mutual Funds. Investors can switch their holdings from a debt scheme to an equity scheme and vice-versa. Option of systematic (at regular intervals) investment and withdrawal is also offered to the investors in most open-end schemes.
9.	Safety	Mutual Fund industry is part of a well-regulated investment environment where the interests of the investors are protected by the regulator. All funds are registered with SEBI and complete transparency is forced.

DISADVANTAGES OF MUTUAL FUND

Sino	Disadvantage	Particulars
1.	Costs Control Not in the Hands of an Investor	Investor has to pay investment management fees and fund distribution costs as a percentage of the value of his investments (as long as he holds the units), irrespective of the performance of the fund.
2.	No Customized Portfolios	The portfolio of securities in which a fund invests is a decision taken by the fund manager. Investors have no right to interfere in the decision making process of a fund manager, which some investors find as a constraint in achieving their financial objectives.
3.	Difficulty Selecting Suitable Scheme in a Fund	Many investors find it difficult to select one option from the plethora of funds/schemes/plans available. For this, they may have to take advice from financial planners in order to invest in the right fund to achieve their objectives.

TYPES OF MUTUAL FUNDS

General Classification of Mutual Funds

Open – end Fund and Close – End Fund

Open-end

Funds that can sell and purchase units at any point in time are classified as Open-end Funds. The fund size (corpus) of an open-end fund is variable (keeps changing) because of continuous selling (to investors) and repurchases (from the investors) by the fund. An open-end fund is not required to keep selling new units to the investors at all times but is required to always repurchase, when an investor wants to sell his units. The NAV of an open-end fund is calculated every day.

Closed-end

Funds that can sell a fixed number of units only during the New Fund Offer (NFO) period are known as Closed-end Funds. The corpus of a Closed-end Fund remains unchanged at all times. After the closure of the offer, buying and redemption of units by the investors directly from the Funds is not allowed. However, to protect the interests of the investors, SEBI provides investors with two avenues to liquidate their positions:

1. Closed-end Funds are listed on the stock exchanges where investors can buy/sell units from/to each other. The trading is generally done at a discount to the NAV of the scheme. The NAV of a closed-end fund is computed on a weekly basis (updated every Thursday).
2. Closed-end Funds may also offer "buy-back of units" to the unit holders. In this case, the corpus of the Fund and its outstanding units do get changed.

Load

Mutual Funds incur various expenses on marketing, distribution, advertising, portfolio churning, fund manager's salary etc. Many funds recover these expenses from the investors in the form of load. These funds are known as Load Funds. A load fund may impose following types of loads on the investors:

- **Entry Load** - Also known as Front-end load, it refers to the load charged to an investor at the time of his entry into a scheme. Entry load is deducted from the investor's contribution amount to the fund.
- **Exit Load** - Also known as Back-end load, these charges are imposed on an investor when he redeems his units (exits from the scheme). Exit load is deducted from the redemption proceeds to an outgoing investor.
- **Deferred Load** - Deferred load is charged to the scheme over a period of time.
- **Contingent Deferred Sales Charge (CDSC)** - In some schemes, the percentage of exit load reduces as the investor stays longer with the fund. This type of load is known as Contingent Deferred Sales Charge.

No-load

All those funds that do not charge any of the above mentioned loads are known as No-load Funds.

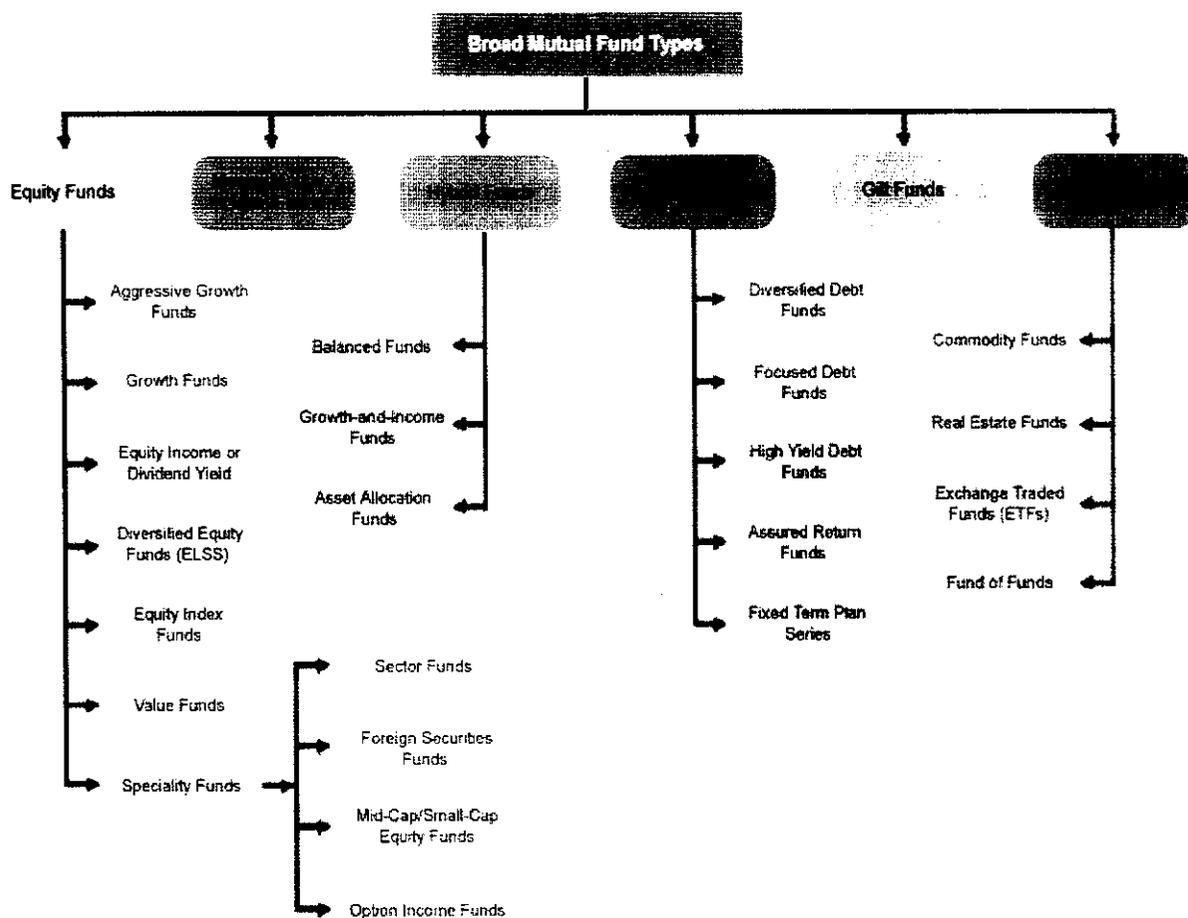
Tax-exempt

Funds that invest in securities free from tax are known as Tax-exempt Funds. All open-end equity oriented funds are exempt from distribution tax (tax for distributing income to investors). Long term capital gains and dividend income in the hands of investors are tax-free.

Non-Tax-exempt

Funds that invest in taxable securities are known as Non-Tax-exempt Funds. In India, all funds, except open-end equity oriented funds are liable to pay tax on distribution income. Profits arising out of sale of units by an investor within 12 months of purchase are categorized as short-term capital gains, which are taxable. Sale of units of an equity oriented fund is subject to Securities Transaction Tax (STT). STT is deducted from the redemption proceeds to an investor.

BROAD MUTUAL FUND TYPES



1. Equity Funds

Equity funds are considered to be the more risky funds as compared to other fund types, but they also provide higher returns than other funds. It is advisable that an investor looking to invest in an equity fund should invest for long term i.e. for 3 years or more. There are different types of equity funds each falling into different risk bracket. In the order of decreasing risk level, there are following types of equity funds:

- a) **Aggressive Growth Funds** - In Aggressive Growth Funds, fund managers aspire for maximum capital appreciation and invest in less researched shares of speculative nature. Because of these speculative investments Aggressive Growth Funds become more volatile and thus, are prone to higher risk than other equity funds.

- b) **Growth Funds** - Growth Funds also invest for capital appreciation (with time horizon of 3 to 5 years) but they are different from Aggressive Growth Funds in the sense that they invest in companies that are expected to outperform the market in the future. Without entirely adopting speculative strategies, Growth Funds invest in those companies that are expected to post above average earnings in the future
- c) **Specialist Funds** - Specialty Funds have stated criteria for investments and their portfolio comprises of only those companies that meet their criteria. Criteria for some specialty funds could be to invest/not to invest in particular regions/companies. Specialty funds are concentrated and thus, are comparatively riskier than diversified funds. There are following types of specialty funds:
- **Sector Funds:** Equity funds that invest in a particular sector/industry of the market are known as Sector Funds. The exposure of these funds is limited to a particular sector (say Information Technology, Auto, Banking, Pharmaceuticals or Fast Moving Consumer Goods) which is why they are more risky than equity funds that invest in multiple sectors.
 - c. **Foreign Securities Funds:** Foreign Securities Equity Funds have the option to invest in one or more foreign companies. Foreign securities funds achieve international diversification and hence they are less risky than sector funds. However, foreign securities funds are exposed to foreign exchange rate risk and country risk.
 - d. **Mid-Cap or Small-Cap Funds:** Funds that invest in companies having lower market capitalization than large capitalization companies are called Mid-Cap or Small-Cap Funds. Market capitalization of Mid-Cap companies is less than that of big, blue chip companies (less than Rs. 2500 crores but more than Rs. 500 crores) and Small-Cap companies have market capitalization of less than Rs. 500 crores. Market Capitalization of a company can be calculated by multiplying the market price of the company's share by the total number of its outstanding shares in the market. The shares of Mid-Cap or Small-Cap Companies are not as liquid

as of Large-Cap Companies which gives rise to volatility in share prices of these companies and consequently, investment gets risky.

- e. **Option Income Funds***: While not yet available in India, Option Income Funds write options on a large fraction of their portfolio. Proper use of options can help to reduce volatility, which is otherwise considered as a risky instrument. These funds invest in big, high dividend yielding companies, and then sell options against their stock positions, which generate stable income for investors follow narrow sectoral indices (like BSEBANKEX or CNX Bank Index etc). Narrow indices are less diversified and therefore, are more risky.
 - f. **Value Funds** - Value Funds invest in those companies that have sound fundamentals and whose share prices are currently under-valued. The portfolio of these funds comprises of shares that are trading at a low Price to Earning Ratio (Market Price per Share / Earning per Share) and a low Market to Book Value (Fundamental Value) Ratio. Value Funds may select companies from diversified sectors and are exposed to lower risk level as compared to growth funds or specialty funds. Value stocks are generally from cyclical industries (such as cement, steel, sugar etc.) which make them volatile in the short-term. Therefore, it is advisable to invest in Value funds with a long-term time horizon as risk in the long term, to a large extent, is reduced.
- d) **Equity Income or Dividend Yield Funds** - The objective of Equity Income or Dividend Yield Equity Funds is to generate high recurring income and steady capital appreciation for investors by investing in those companies which issue high dividends (such as Power or Utility companies whose share prices fluctuate comparatively lesser than other companies' share prices). Equity Income or Dividend Yield Equity Funds are generally exposed to the lowest risk level as compared to other equity funds.

3. Debt / Income Funds

Funds that invest in medium to long-term debt instruments issued by private companies, banks, financial institutions, governments and other entities belonging to various sectors (like infrastructure companies etc.) are known as Debt / Income Funds. Debt funds are low risk profile funds that seek to generate fixed current income (and not capital appreciation) to investors. In order to ensure regular income to investors, debt (or income) funds distribute large fraction of their surplus to investors. Although debt securities are generally less risky than equities, they are subject to credit risk (risk of default) by the issuer at the time of interest or principal payment. To minimize the risk of default, debt funds usually invest in securities from issuers who are rated by credit rating agencies and are considered to be of "Investment Grade". Debt funds that target high returns are more risky. Based on different investment objectives, there can be following types of debt funds:

- a. **Diversified Debt Funds** - Debt funds that invest in all securities issued by entities belonging to all sectors of the market are known as diversified debt funds. The best feature of diversified debt funds is that investments are properly diversified into all sectors which results in risk reduction. Any loss incurred, on account of default by a debt issuer, is shared by all investors which further reduces risk for an individual investor.
- b. **Focused Debt Funds*** - Unlike diversified debt funds, focused debt funds are narrow focus funds that are confined to investments in selective debt securities, issued by companies of a specific sector or industry or origin. Some examples of focused debt funds are sector, specialized and offshore debt funds, funds that invest only in Tax Free Infrastructure or Municipal Bonds. Because of their narrow orientation, focused debt funds are more risky as compared to diversified debt funds. Although not yet available in India, these funds are conceivable and may be offered to investors very soon.
- c. **High Yield Debt funds** - As we now understand that risk of default is present in all debt funds, and therefore, debt funds generally try to minimize the risk of

default by investing in securities issued by only those borrowers who are considered to be of "investment grade". But, High Yield Debt Funds adopt a different strategy and prefer securities issued by those issuers who are considered to be of "below investment grade". The motive behind adopting this sort of risky strategy is to earn higher interest returns from these issuers. These funds are more volatile and bear higher default risk, although they may earn at times higher returns for investors.

- d. **Assured Return Funds** - Although it is not necessary that a fund will meet its objectives or provide assured returns to investors, but there can be funds that come with a lock-in period and offer assurance of annual returns to investors during the lock-in period. Any shortfall in returns is suffered by the sponsors or the Asset Management Companies (AMCs). These funds are generally debt funds and provide investors with a low-risk investment opportunity. However, the security of investments depends upon the net worth of the guarantor (whose name is specified in advance on the offer document). To safeguard the interests of investors, SEBI permits only those funds to offer assured return schemes whose sponsors have adequate net-worth to guarantee returns in the future. In the past, UTI had offered assured return schemes (i.e. Monthly Income Plans of UTI) that assured specified returns to investors in the future. UTI was not able to fulfill its promises and faced large shortfalls in returns. Eventually, government had to intervene and took over UTI's payment obligations on itself. Currently, no AMC in India offers assured return schemes to investors, though possible.
- e. **Fixed Term Plan Series** - Fixed Term Plan Series usually are closed-end schemes having short term maturity period (of less than one year) that offer a series of plans and issue units to investors at regular intervals. Unlike closed-end funds, fixed term plans are not listed on the exchanges. Fixed term plan series usually invest in debt / income schemes and target short-term investors. The objective of fixed term plan schemes is to gratify investors by generating some expected returns in a short period.

3. Gilt Funds

Also known as Government Securities in India, Gilt Funds invest in government papers (named dated securities) having medium to long-term maturity period. Issued by the Government of India, these investments have little credit risk (risk of default) and provide safety of principal to the investors. However, like all debt funds, gilt funds too are exposed to interest rate risk. Interest rates and prices of debt securities are inversely related and any change in the interest rates results in a change in the NAV of debt/gilt funds.

4. Money Market / Liquid Funds

Money market / liquid funds invest in short-term (maturing within one year) interest bearing debt instruments. These securities are highly liquid and provide safety of investment, thus making money market / liquid funds the safest investment option when compared with other mutual fund types. However, even money market / liquid funds are exposed to the interest rate risk. The typical investment options for liquid funds include Treasury Bills (issued by governments), Commercial papers (issued by companies) and Certificates of Deposit (issued by banks).

5. Hybrid Funds

As the name suggests, hybrid funds are those funds whose portfolio includes a blend of equities, debts and money market securities. Hybrid funds have an equal proportion of debt and equity in their portfolio. There are following types of hybrid funds in India:

- a. **Balanced Funds** - The portfolio of balanced funds include assets like debt securities, convertible securities, and equity and preference shares held in a relatively equal proportion. The objectives of balanced funds are to reward investors with a regular income, moderate capital appreciation and at the same time

minimizing the risk of capital erosion. Balanced funds are appropriate for conservative investors having a long term investment horizon.

- b. **Growth-and-Income Funds** - Funds that combine features of growth funds and income funds are known as Growth-and-Income Funds. These funds invest in companies having potential for capital appreciation and those known for issuing high dividends. The level of risks involved in these funds is lower than growth funds and higher than income funds.
- c. **Asset Allocation Funds** - Mutual funds may invest in financial assets like equity, debt, money market or non-financial (physical) assets like real estate, commodities etc.. Asset allocation funds adopt a variable asset allocation strategy that allows fund managers to switch over from one asset class to another at any time depending upon their outlook for specific markets. In other words, fund managers may switch over to equity if they expect equity market to provide good returns and switch over to debt if they expect debt market to provide better returns. It should be noted that switching over from one asset class to another is a decision taken by the fund manager on the basis of his own judgment and understanding of specific markets, and therefore, the success of these funds depends upon the skill of a fund manager in anticipating market trends.

6. Commodity Funds

Those funds that focus on investing in different commodities (like metals, food grains, crude oil etc.) or commodity companies or commodity futures contracts are termed as Commodity Funds. A commodity fund that invests in a single commodity or a group of commodities is a specialized commodity fund and a commodity fund that invests in all available commodities is a diversified commodity fund and bears less risk than a specialized commodity fund. "Precious Metals Fund" and Gold Funds (that invest in gold, gold futures or shares of gold mines) are common examples of commodity funds.

7. Real Estate Funds

Funds that invest directly in real estate or lend to real estate developers or invest in shares/secured assets of housing finance companies are known as Specialized Real

Estate Funds. The objective of these funds may be to generate regular income for investors or capital appreciation.

8. Exchange Traded Funds (ETF)

Exchange Traded Funds provide investors with combined benefits of a closed-end and an open-end mutual fund. Exchange Traded Funds follow stock market indices and are traded on stock exchanges like a single stock at index linked prices. The biggest advantage offered by these funds is that they offer diversification, flexibility of holding a single share (tradable at index linked prices) at the same time. Recently introduced in India, these funds are quite popular abroad.

9. Fund of Funds

Mutual funds that do not invest in financial or physical assets, but do invest in other mutual fund schemes offered by different AMCs, are known as Fund of Funds. Fund of Funds maintain a portfolio comprising of units of other mutual fund schemes, just like conventional mutual funds maintain a portfolio comprising of equity/debt/money market instruments or non-financial assets. Fund of Funds provide investors with an added advantage of diversifying into different mutual fund schemes with even a small amount of investment, which further helps in diversification of risks. However, the expenses of Fund of Funds are quite high on account of compounding expenses of investments into different mutual fund schemes.

Risk Hierarchy of Different Mutual Funds

Thus, different mutual fund schemes are exposed to different levels of risk and investors should know the level of risks associated with these schemes before investing.

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

Table 1:

Pay and Allowance Motivates To Perform Better

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	3	6.0	6.0	6.0
	Agree	43	86.0	86.0	92.0
	Neither Agree Nor Disagree	4	8.0	8.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 1 it is clear that 86% of respondents have agreed that the pay and allowance motivate them to perform better, 8% of respondents neither agree nor disagree and 6% of respondents fully agree to it.

Chart 1:

Pay and allowance

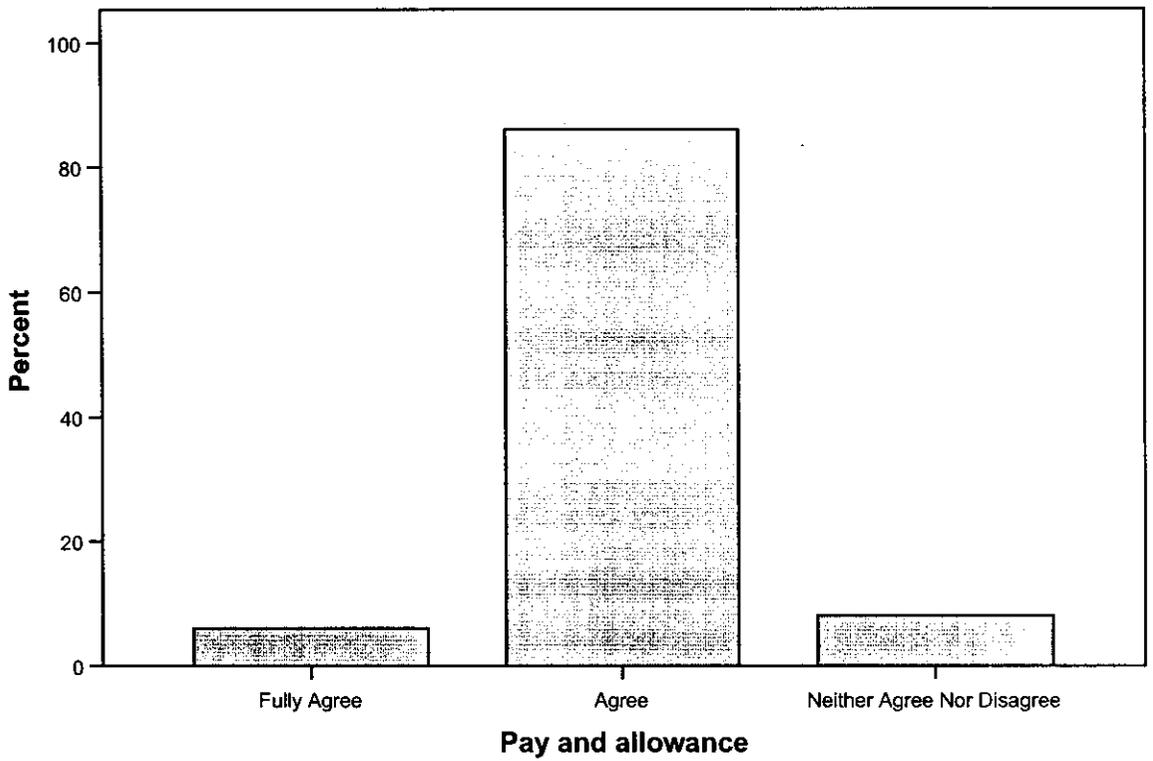


Table 2:**Incentives Schemes In UTI Mutual fund**

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	4	8.0	8.0	8.0
	Agree	35	70.0	70.0	78.0
	Neither Agree Nor Disagree	11	22.0	22.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 1 it is clear that 70% of respondents have agreed that the Incentive Schemes motivate them to perform better, 22% of respondents have neither agree nor disagree and 8% of respondents fully agree to it.

Chart 2:

Incentives Schemes

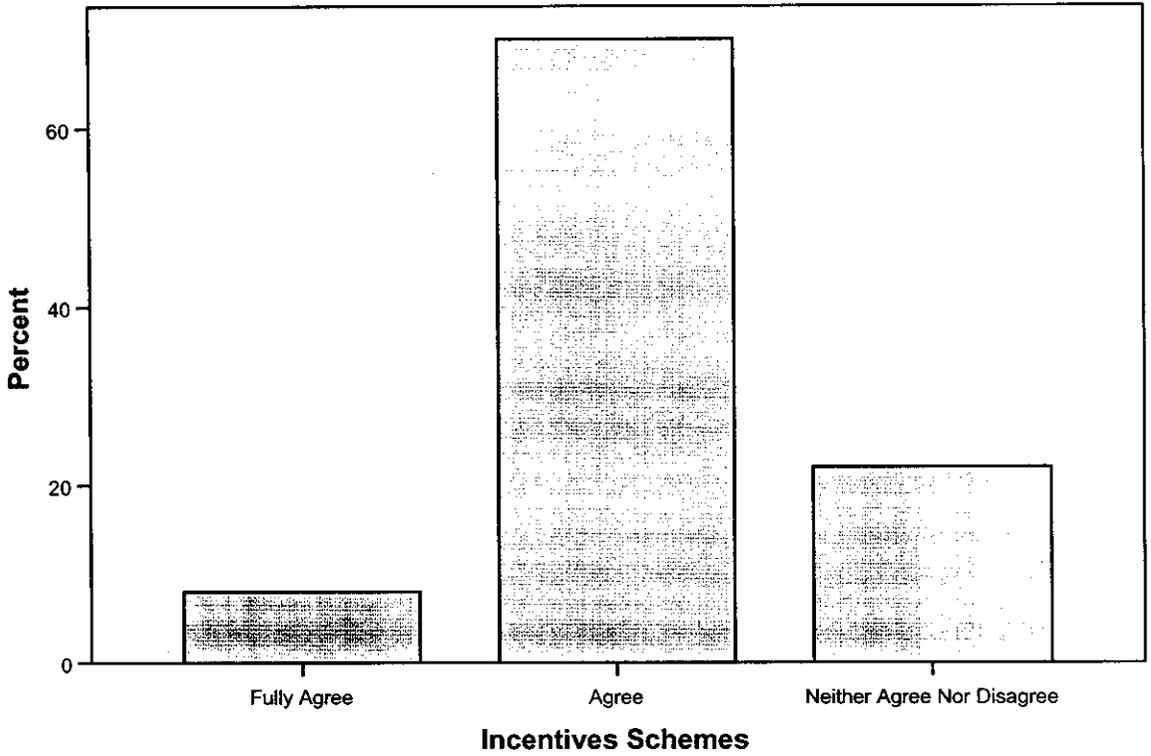


Table 3:**Training opportunity is given here to improve your skills and performance**

	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Agree	16	32.0	32.0	32.0
	Neither Agree Nor Disagree	26	52.0	52.0	84.0
	Disagree	8	16.0	16.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 3 it is clear that 32% of respondents have agreed that the Training opportunity motivate them to perform better, 52% of respondents have neither agree nor disagree and 16% of respondents disagree to it.

Chart 3:

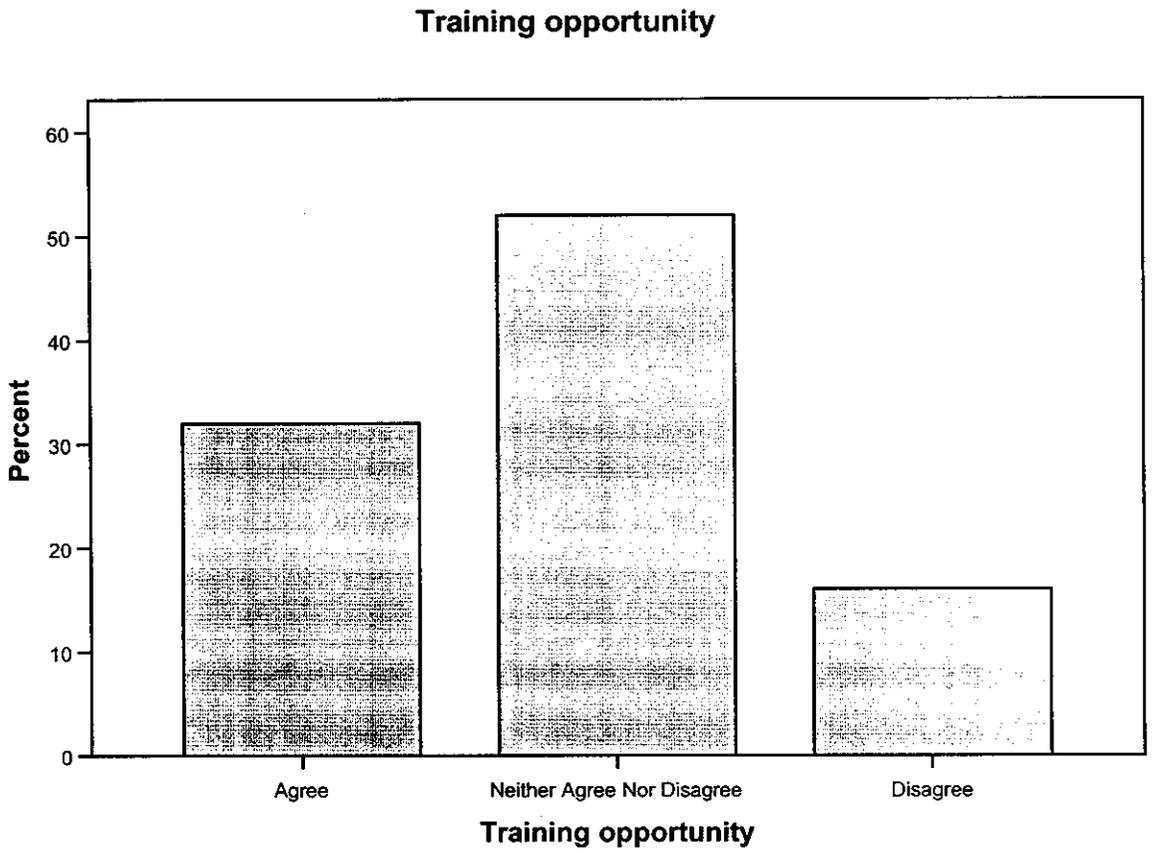


Table 4:**Promotional policy in UTI mutual fund**

	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	2	4.0	4.0	4.0
	Agree	25	50.0	50.0	54.0
	Neither Agree Nor Disagree	20	40.0	40.0	94.0
	Disagree	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 4 it is clear that 50% of respondents have agreed that the promotional policy motivate them to perform better, 40% of respondents have neither agree nor disagree, 6% of respondents disagree to it and 4% of respondents agree for promotional policy.

Chart 4:

Promotional policy

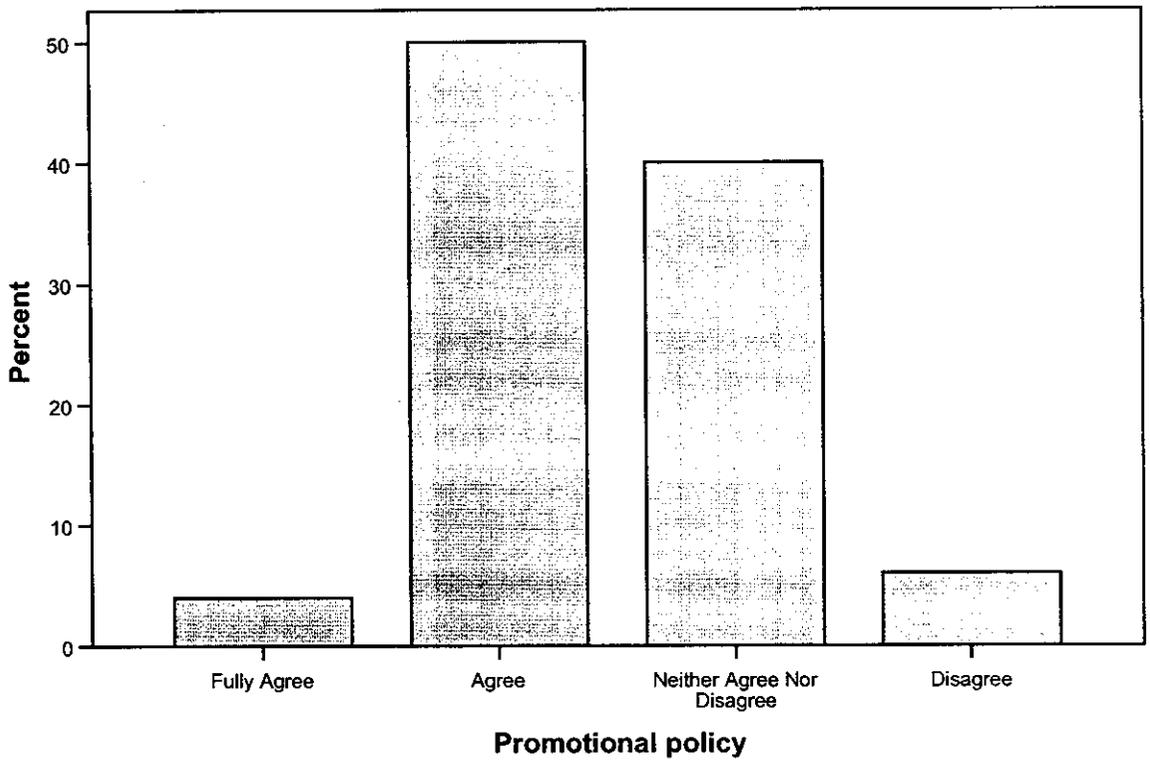


Table 5:
Organization environment

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	5	10.0	10.0	10.0
	Agree	32	64.0	64.0	74.0
	Neither Agree Nor Disagree	13	26.0	26.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 5 it is clear that 64% of respondents have agreed that the organization environment motivate them to perform better, 26% of respondents have neither agree nor disagree, 10% of respondents fully agree to it.

Chart 5:

Motivate to concentrate

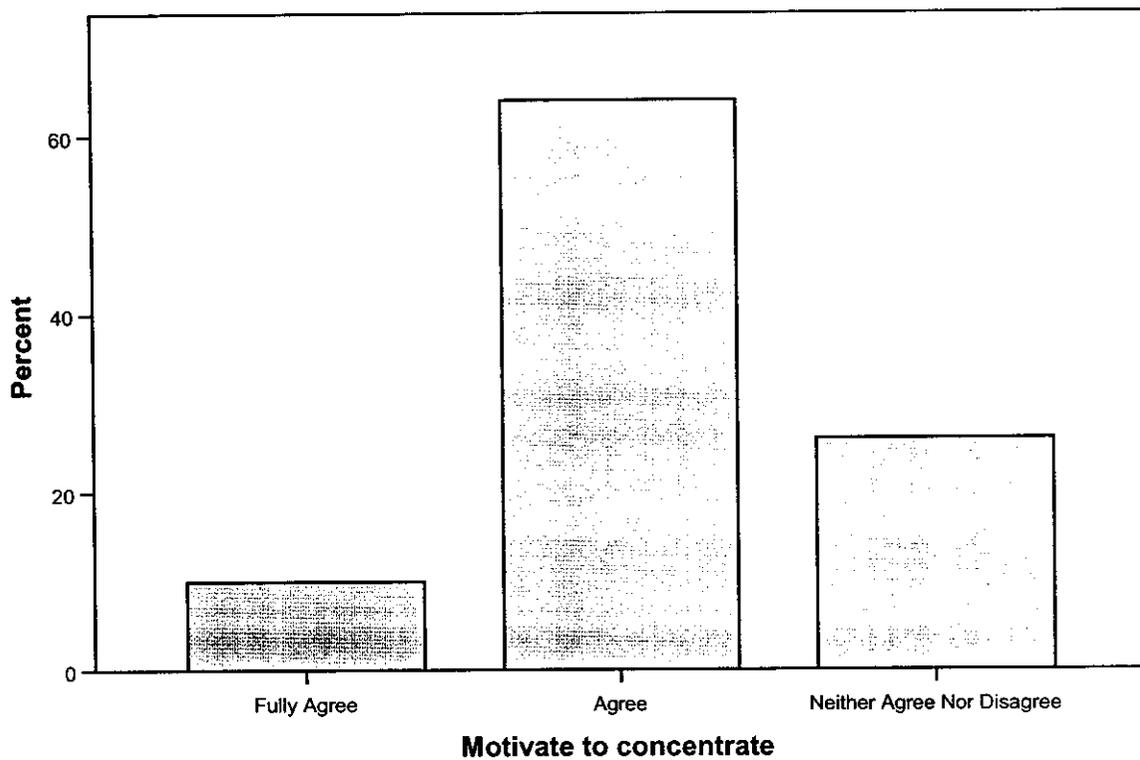


Table 6:
Medical allowances

	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	3	6.0	6.0	6.0
	Agree	39	78.0	78.0	84.0
	Neither Agree Nor Disagree	8	16.0	16.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 6 it is clear that 78% of respondents have agreed that the medical allowances motivate them to perform better, 16% of respondents have neither agree nor disagree and 6% of respondents fully agree to it.

Chart 6:

Medical allowanes

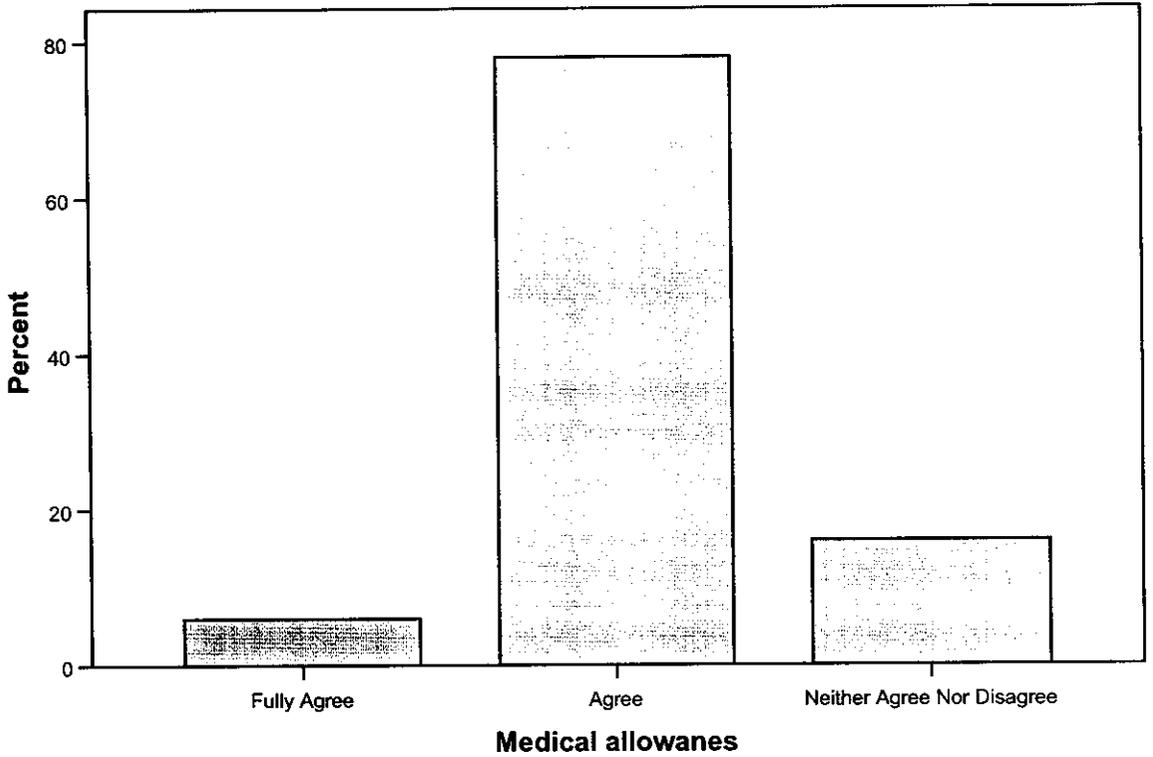


Table 7:
Housing facilities

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Agree	31	62.0	62.0	62.0
	Neither Agree Nor Disagree	15	30.0	30.0	92.0
	Disagree	4	8.0	8.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 7 it is clear that 62% of respondents have agreed that the housing facilities motivate them to perform better, 30% of respondents have neither agree nor disagree and 8% of respondents fully agree to it.

Chart 7:

Housing facilities

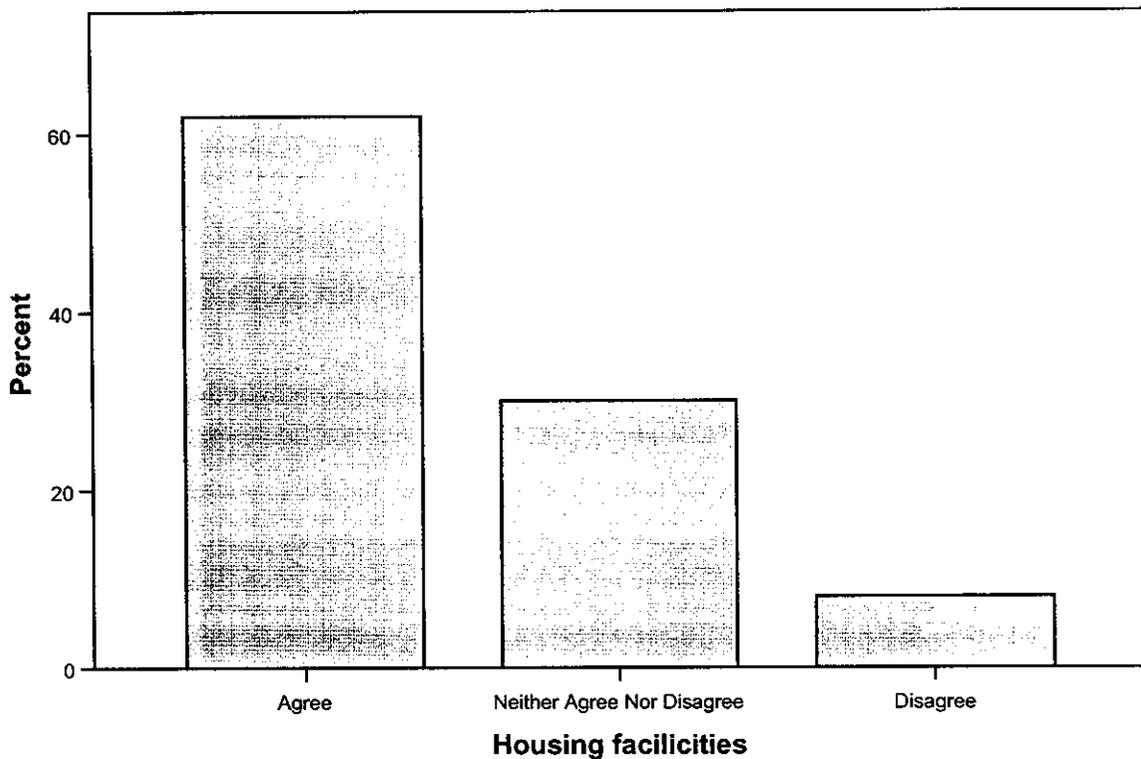


Table 8:**Welfare Facilities in UTI Mutual fund**

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	2	4.0	4.0	4.0
	Agree	19	38.0	38.0	42.0
	Neither Agree Nor Disagree	20	40.0	40.0	82.0
	Disagree	9	18.0	18.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 8 it is clear that 40% of respondents have neither agreed and disagree that the welfare facilities motivate them to perform better, 38% of respondents have agree and 18% of respondents disagree and 4% fully agree for it.

Chart 8:

Welfare Facilities

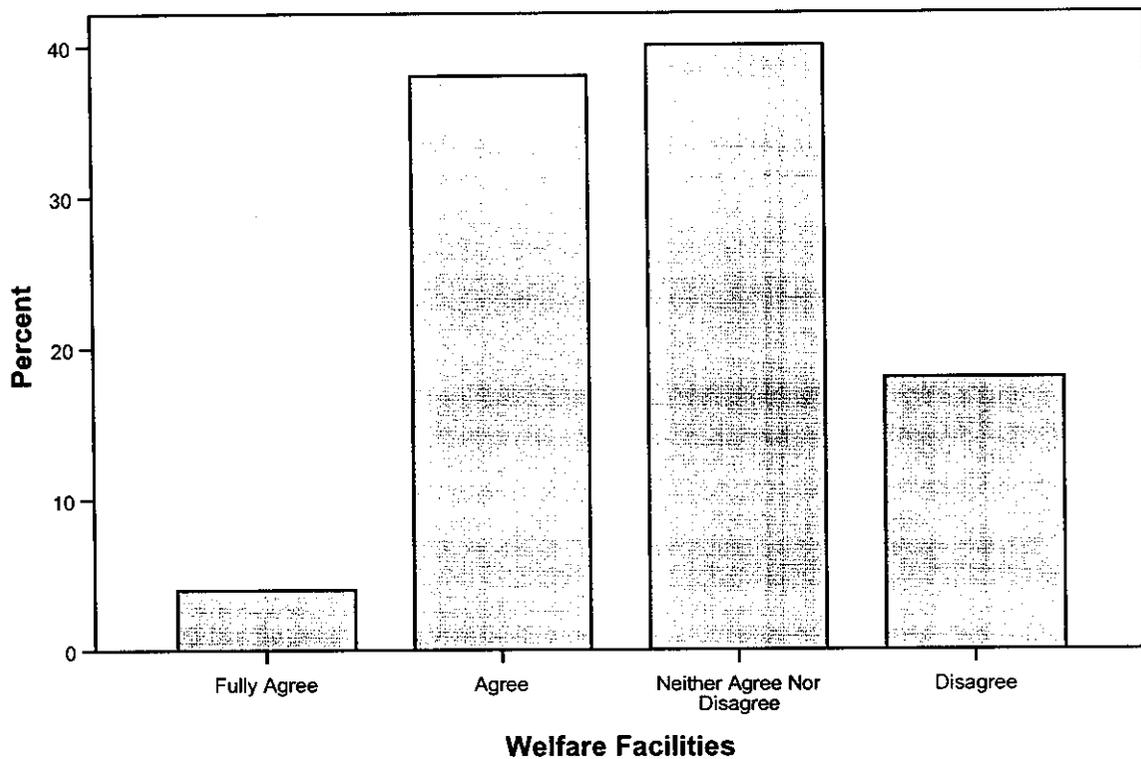


Table 9:
Feeling of Personal accomplishment.

	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	5	10.0	10.0	10.0
	Agree	32	64.0	64.0	74.0
	Neither Agree Nor Disagree	13	26.0	26.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 9 it is clear that 64% of respondents have agreed that their work give them personal accomplishment, 26% of respondents have neither agree nor disagree and 10% of respondents fully agree to it.

Chart 9:

Personal accomplishment

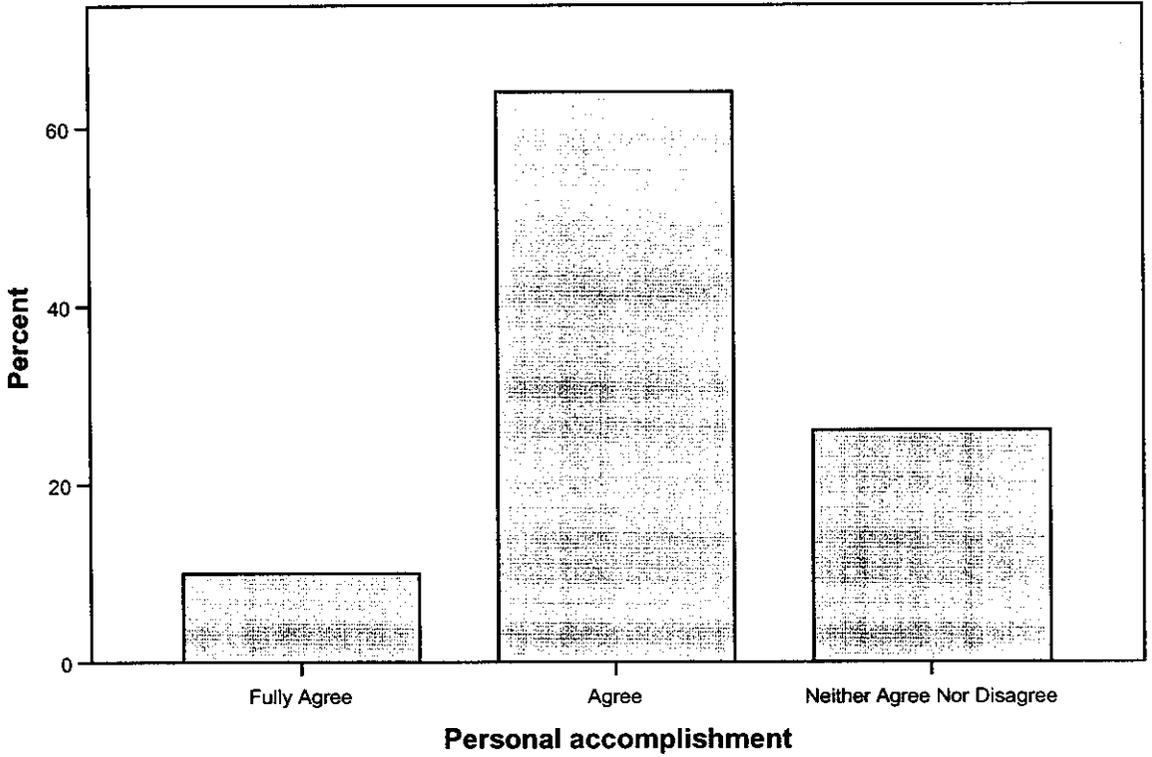


Table 10:
Traveling allowances

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	3	6.0	6.0	6.0
	Agree	37	74.0	74.0	80.0
	Neither Agree Nor Disagree	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 10 it is clear that 74% of respondents have agreed that the traveling allowances motivate them to perform better, 20% of respondents have neither agree nor disagree and 6% of respondents fully agree to it.

Chart 10:

Travelling allowances

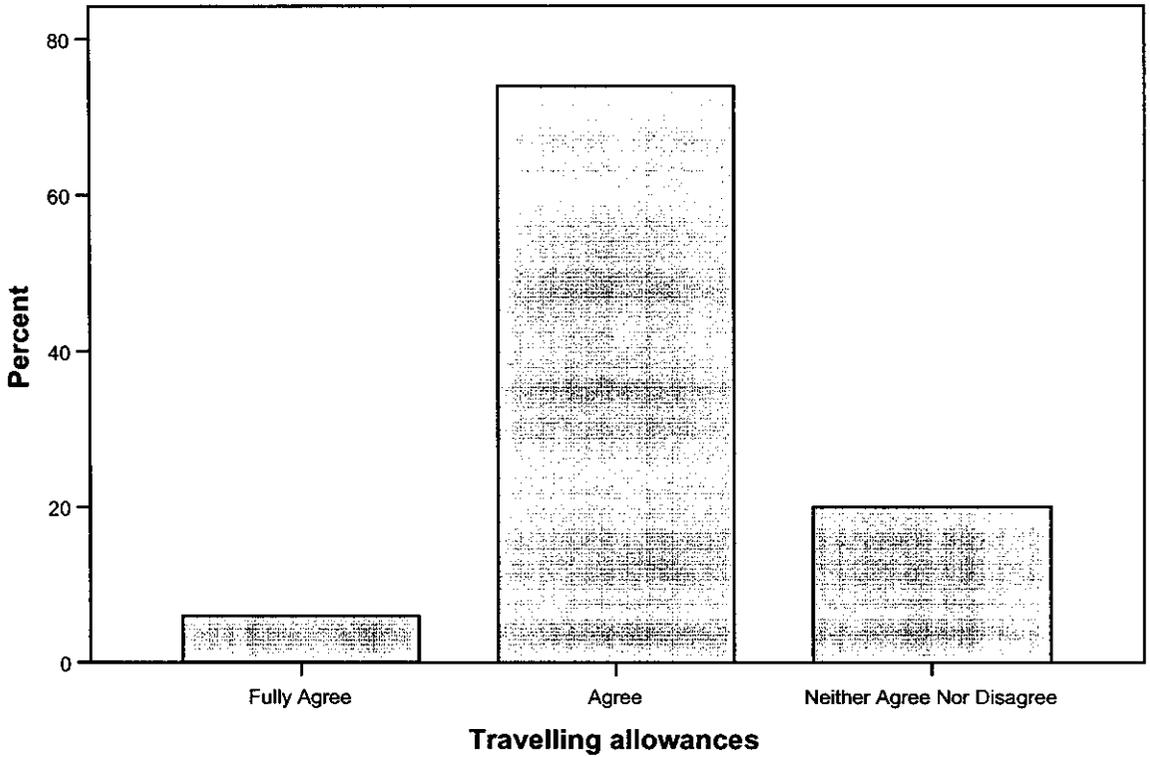


Table 11:
Relationship with sub-ordinates

Criteria		Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	2	4.0	4.0	4.0
	Agree	26	52.0	52.0	56.0
	Neither Agree Nor Disagree	20	40.0	40.0	96.0
	Disagree	2	4.0	4.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 11 it is clear that 52% of respondents have agreed that good relationship with sub-ordinates motivate them to increase their leadership ability, 40% of respondents have neither agree nor disagree and 4% of respondents fully agree to it.

Chart 11:

relationship with sub-ordinates

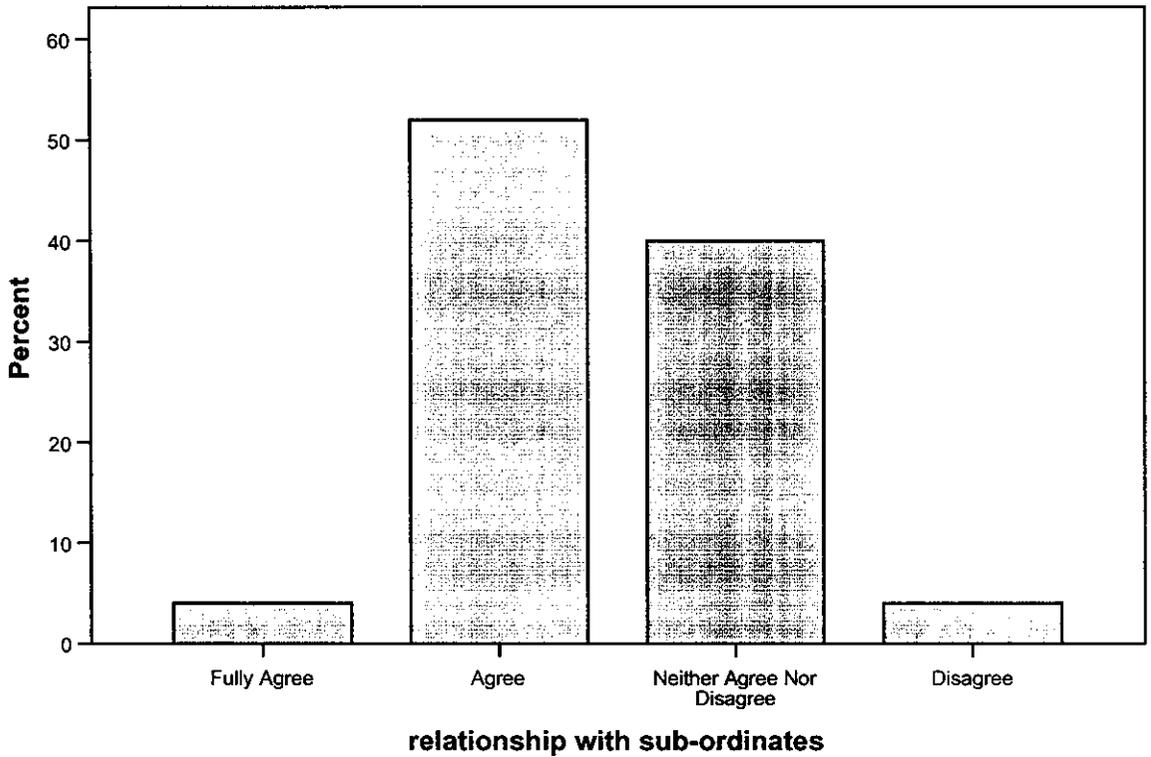


Table 12:
Work related problem

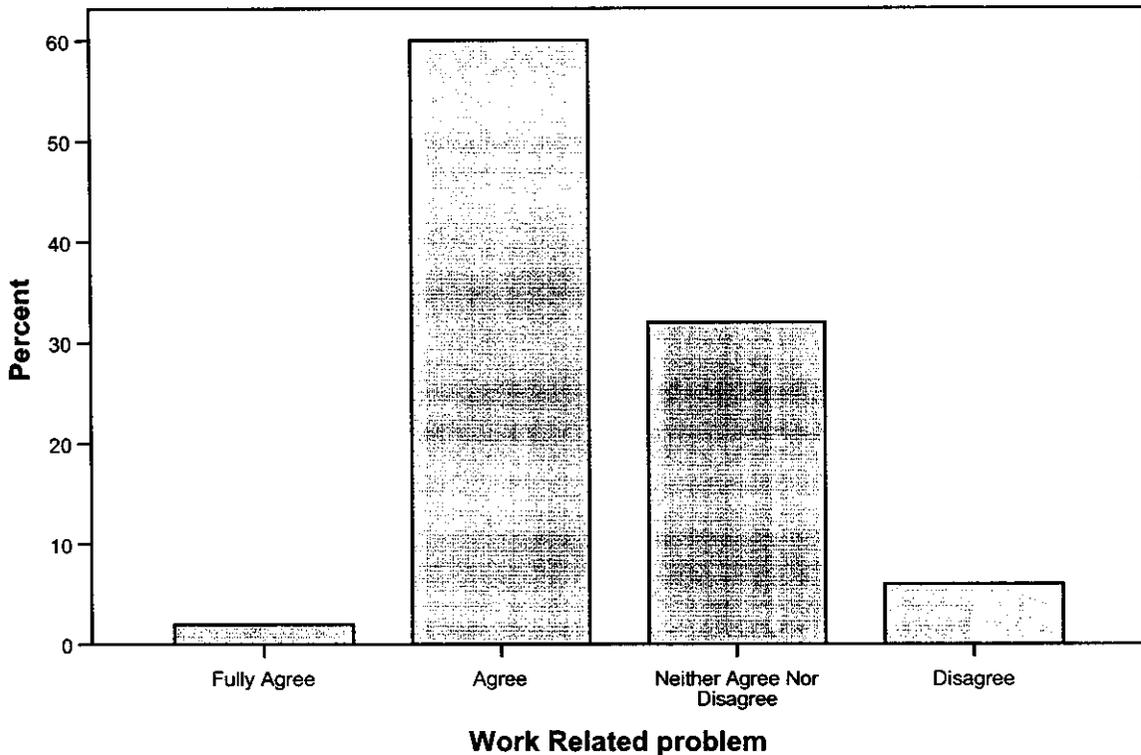
	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	1	2.0	2.0	2.0
	Agree	30	60.0	60.0	62.0
	Neither Agree Nor Disagree	16	32.0	32.0	94.0
	Disagree	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 12 it is clear that 60% of respondents have agreed that they are encouraged to participate in solving work related problems, 32% of respondents have neither agree nor disagree and 6% of respondents disagree and 2% fully agree for it.

Chart 12:

Work Related problem



P-2451

Table 13:**Sharing information abt the co.**

	Respondents	Percent	Valid Percent	Cumulative Percent
Valid Agree	10	20.0	20.0	20.0
Neither Agree Nor Disagree	29	58.0	58.0	78.0
Disagree	11	22.0	22.0	100.0
Total	50	100.0	100.0	

INFERENCE

From the table 13 it is clear that 20% of respondents have agreed that there is enough sharing of information about the company and its activities, 58% of respondents has neither agree nor disagree and 22% of respondents disagree to it.

Chart 13:

Sharing information abt the co.

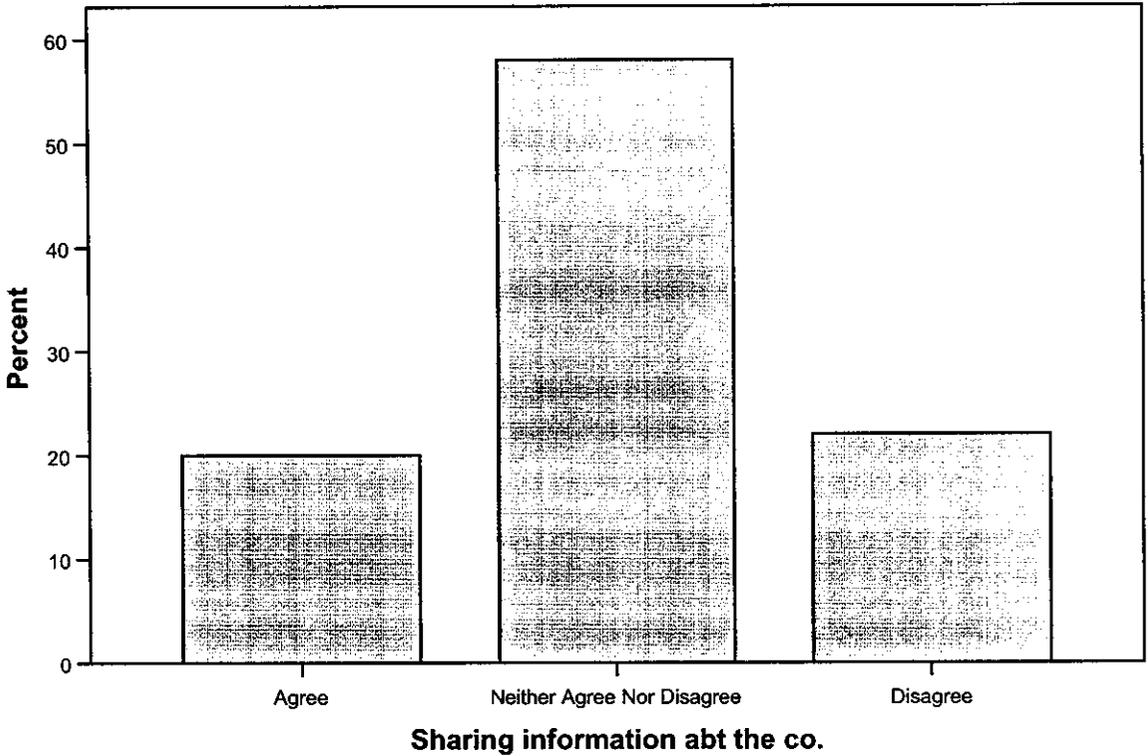


Table 14:
Interact with others in informal level

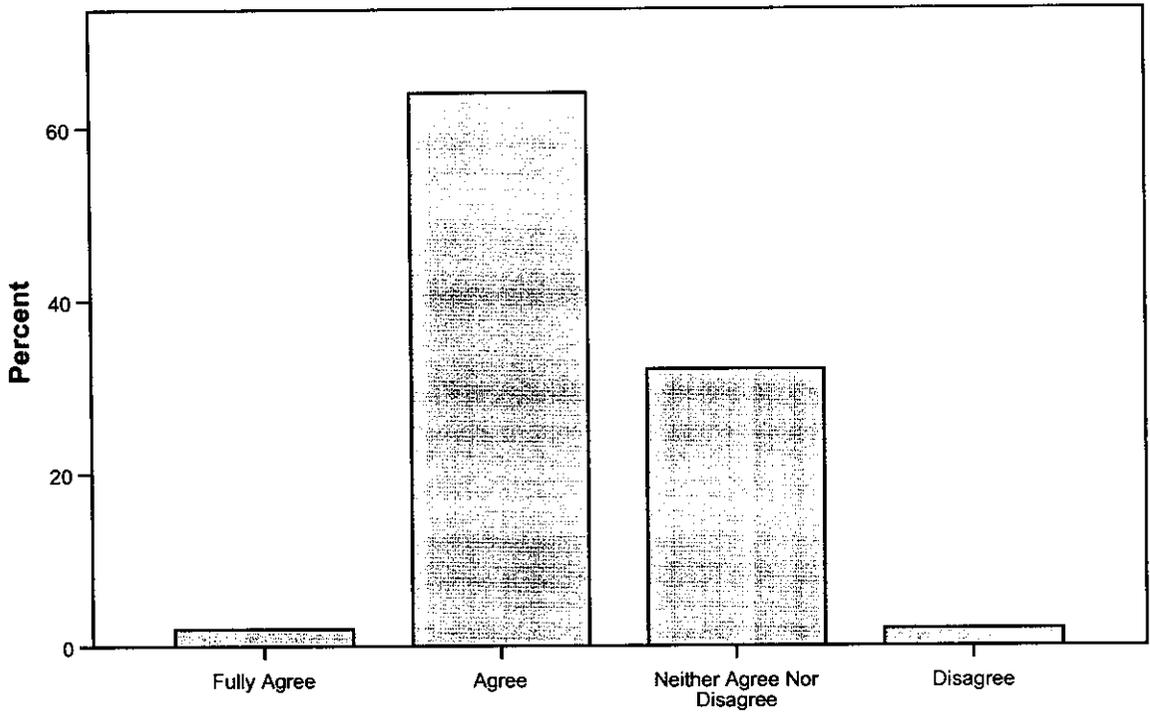
	Criteria	Respondents	Percent	Valid Percent	Cumulative Percent
Valid	Fully Agree	1	2.0	2.0	2.0
	Agree	32	64.0	64.0	66.0
	Neither Agree Nor Disagree	16	32.0	32.0	98.0
	Disagree	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

INFERENCE

From the table 14 it is clear that 64% of respondents have agreed that they are able to interact with other employees in informal level, 32% of respondents have neither agree nor disagree and 2% of respondents fully agree and 2% of respondents disagree to it.

Chart 14:

interact with others in informal level



interact with others in informal level

Chi square Test

Chi square test to find association between age and facilities provided.

Table 15:

Age of the Respondent * Facilities provided in uti Cross tabulation

		Facilities provided in uti			Total
		Fully Agree	Agree	Neither Agree Nor Disagree	
Age of the Respondent	20-30	3	15	3	21
	31-40	1	17	0	18
	41-50	0	6	0	6
	51 & Above	0	3	2	5
Total		4	41	5	50

Ho = No association between age and facilities provided.

H1 = three association between age and facilities provided.

Df = (r-1) (c-1)

= (2) (3)

= 6

Table value at 5% level of significance for 6 df = 0.105

Calculated value = 10.496

INFERENCE:

Calculated value garter than table value. So we reject null hypothesis and accepted alternate hypothesis. There is an association between age and facilities provided.

Table 16:**Gender * Facilities provided in uti Cross tabulation**

		Facilities provided in uti			Total
		Fully Agree	Agree	Neither Agree Nor Disagree	
Gender	Male	4	28	3	35
	Female	0	13	2	15
Total		4	41	5	50

H_0 = No association between age and facilities provided.

H_1 = three association between age and facilities provided.

$$Df = (r-1)(c-1)$$

$$= (2)(1)$$

$$= 2$$

Table value at 5% level of significance for 6 df = 0.366

Calculated value = 2.009

INFERENCE:

Calculated value garter than table value. So we reject null hypothesis and accepted alternate hypothesis. There is an association between gender and facilities provided

CHAPTER-5

Findings

1. Most of (86%) of the respondents have agreed that the pay and allowance motivate them to perform better.
2. Most of (70%) of respondents have agreed that the Incentive Schemes motivate them to perform better.
3. Most of (32%) of respondents have agreed that the Training opportunity motivate them to perform better.
4. Most of (50%) of respondents have agreed that the promotional policy motivate them to perform better.
5. Most of (64%) of respondents have agreed that the organization environment motivate them to perform better.
6. Most of (78%) of respondents have agreed that the medical allowances motivate them to perform better.
7. Most of (62%) of respondents have agreed that the housing facilities motivate them to perform better.
8. Most of (40%) of respondents have neither agreed and disagree that the welfare facilities motivate them to perform better.
9. Most of (64%) of respondents have agreed that their work give them personal accomplishment.
10. Most of (74%) of respondents have agreed that the Traveling allowances motivate them to perform better.
11. Most of (52%) of respondents have agreed that good relationship with subordinates motivate them to increase their leadership ability.
12. Most of (60%) of respondents have agreed that they are encouraged to participate in solving work related problems.
13. Most of (86%) of respondents have agreed that there is enough sharing of information about the company and its activities.

14. Most of (64) of respondents have agreed that they interact with others in informal level.
15. We found the relationship between age and facilities provided in UTI.
16. We found the relationship between gender and facilities provided in UTI.

SUGGESTION AND RECOMMENDATIONS

1. More than 75% of the respondents agreed that the pay and allowances motivate them to perform better, so it is recommended to continue with it.
2. More than 50% of the respondents agreed that the Incentive Schemes motivate them to perform better, so it is recommended to continue with it.
3. More than 20% of the respondents agreed that the Training opportunity motivate them to perform better, so it is recommended to improve their training facilities.
4. More than 40% of the respondents agreed that the promotional policy motivate them to perform better, so it is recommended to make same changes in promotional policy.
5. More than 50% of respondents have agreed that the organization environment motivate them to perform better. so it is recommended to continue with it
6. More than 60% of respondents have agreed that the medical allowances motivate them to perform better. so it is recommended to continue with it
7. More than 55% of respondents have agreed that the housing facilities motivate them to perform better. so it is recommended to continue with it
8. Most of (40%) of respondents have neither agreed and disagree that the welfare facilities motivate them to perform better.
9. More than 60% of respondents have agreed that their work give them personal accomplishment. General working conditions are good.
10. More than 65% of respondents have agreed that the Traveling allowances motivate them to perform better. so it is recommended to continue with it
11. More than 50% of respondents have agreed that good relationship with subordinates motivate them to increase their leadership ability. so it is recommended to continue with it

12. More than 50% of respondents have agreed that they are encouraged to participate in solving work related problems, so it is recommended to continue with it
13. More than 76% of respondents have agreed that there is enough sharing of information about the company and its activities. so it is recommended to continue with it
14. More than 60% of respondents have agreed that they interact with others in informal level. So it is good for organizing growth.
15. There is relationship between age and facilities provided in UTI.
16. There is relationship between gender and facilities provided in UTI.

Conclusion

From the study we understand that most of employees in the organization have good motivation towards the company and their job. Most of them agree and accept the measures taken by the organization to increase the motivation level. But there are some areas where care has to be taken. Some employees feel that the existing measures don't motivate them. So it is advice able to look into their problems and take measures to motivate them to perform better.