INTERNATIONAL JOURNAL OF INFORMATIVE & FUTURISTIC RESEARCH (IJIFR)
IJIFR» Impact Factor=8.057, Index Corpenicus Value:6.62, ISSN: 2347-1697
An Open Access, Globally Indexed, Peer Reviewed and Refereed International Research Journal
VOLUME 12||ISSUE 12|| AUGUST 2025
IJIFR Cross Reference DOI (Prefix):10.64672
Estd Year: 2013 || Website: www.ijifr.org || Email: editors@ijifr.org
Published By: Pioneering Journal Publishers

AWARENESS OF MUTUAL FUNDS AMONG WOMEN IN KARIMNAGAR: A STUDY WITH A FOCUS ON DEMOGRAPHIC INFLUENCES

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ABSTRACT: India is talking about 5 trillion dollars economy. To achieve this financial ecosystem has to be strengthened. This can be done by offering a structured and accessible way for individuals to grow wealth, hedge against inflation, and achieve long-term financial goals. Among the various investments' tools, Mutual funds play a crucial role offering a balanced, scalable, and inclusive investment avenue for all. This study examines the level of awareness, knowledge, perceptions, and behavioral intentions related to mutual fund investments among women in Karimnagar, Telangana, with a focus on demographic influences such as age, income, occupation, and financial decision-making autonomy. A structured questionnaire was administered to 183 women across diverse socioeconomic backgrounds in Karimnagar through Google form using convenient sampling method. Among them 162 respondents answered all the questions related to level of awareness, knowledge, perceptions, and behavioral intentions related to mutual fund investments. The data was analyzed using descriptive statistics in SPSS 26 version. The study highlights that level of awareness, knowledge, perceptions, and behavioral intentions related to mutual fund investments among women in Karimnagar is moderate. The study found that there is a critical gap in financial literacy. The study recommends that the Policymakers and financial institutions have to design inclusive programs so that women adopt mutual fund investments.

KEYWORDS: Mutual Funds, Financial Literacy, Women Investors, Investment Behavior, Karimnagar

1. INTRODUCTION

Mutual funds have become popular modern investment portfolios in India, offering individuals and institutional investors an opportunity to grow wealth. The growing prominence of mutual funds in financial markets underscores their importance in economic growth, capital formation and financial inclusion. A mutual fund is a type of investment tool that creates capital from numerous investors. Retail and institutional investors opt to invest due its key features include liquidity, diversification, economies of scale, and regulatory oversight. As we know that the investor's preferences are varied and different, to cater to their needs, Mutual funds can be classified into various categories accordingly such as equity funds, debt funds, hybrid funds, index funds, and sector-specific funds each with distinct risk-return profiles. However, despite their potential for higher returns compared to

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Published Online on: August 22, 2025

traditional savings instruments like fixed deposits (FDs) and gold, awareness and adoption of mutual funds particularly among women remain uneven across different regions. Karimnagar, a rapidly urbanizing district in Telangana, presents an interesting case study, as financial literacy and investment behaviors among women here are influenced by socio-economic factors, cultural norms, and access to financial education.

Significance of the Study

Financial Literacy is the knowledge of financial aspects such as borrowing, budgeting, investing, taxation, and saving. According to 2020-21 National Centre for Financial Education (NCFE) survey only 21% of women deemed financially literate compared with 27% of men in India. i.e. only 21 % women in India is adopting positive financial behaviors, understanding financial systems, and making informed adjustments based on financial outcomes. It is clear that the gap is wider. Therefore, Financial literacy is required for efficient financial decision-making and money management to both rural and urban women. Women often face limited exposure to formal financial markets. While urban women may have greater access to investment knowledge, those in smaller cities like Karimnagar may rely more on traditional savings methods (gold, real estate, or bank deposits) due to lack of awareness, trust issues, or familial influence. Understanding their level of awareness, perceptions, and behavioral intentions regarding mutual funds is crucial for policymakers, financial institutions, and NGOs aiming to promote financial inclusion.

2. Research Objectives

This study seeks to assess:

i. Awareness Level: Do women in Karimnagar understand mutual funds, their types (equity, debt, hybrid), and associated risks?
ii. Knowledge level: Do women understand how SIP (Systematic Investment Plan) works.
iii. Perception: Do they view mutual funds as a safe and viable investment, or do they perceive them as complex and risky?
iv. Behavioral Intentions: Do women prefer mutual funds over gold/property due to liquidity.
v. Influences & Information Sources: Who or what shapes their investment decisions—family, social media, banks, or financial advisors?

3. Research Methodology

A structured questionnaire with 5-point Likert scale survey is used to quantify level of awareness, knowledge, perceptions, and behavioral intentions related to mutual fund investments among women in Karimnagar, supplemented by demographic questions to capture qualitative insights. The survey covers:

Part 1: Basic Awareness

- I have heard about mutual funds as an investment option.
- I understand what a mutual fund is.
- I know that mutual funds are subject to market risks.
- I am aware that mutual funds can provide higher returns than traditional savings (FD, RD).
- I know that mutual funds are regulated by SEBI (Securities and Exchange Board of India).

Part 2: Knowledge Level

- I know the difference between equity, debt, and hybrid mutual funds.
- I understand how SIP (Systematic Investment Plan) works.
- I am aware of the tax benefits (e.g., ELSS under Section 80C) linked to mutual funds.
- I know how to check the performance of a mutual fund (NAV, past returns).
- I am aware of the fees and expenses (expense ratio) associated with mutual funds.

Part 3: Perception

- I believe mutual funds are a safe investment option for women.

- I trust mutual fund companies with my investments.
- I feel that mutual funds are too complex for me to understand. (Reverse-coded)
- I believe that investing in mutual funds requires expert advice.
- I think mutual funds are only for high-income individuals. (Reverse-coded)

Part 4: Behavioral Intentions

- I am likely to invest in mutual funds in the next 1 year.
- I would recommend mutual funds to other women in my community.
- I prefer mutual funds over gold/property due to liquidity.
- I have discussed mutual funds with family/friends.
- I feel confident in making my own mutual fund investment decisions.

Expected Outcomes & Implications -The findings will help:

- Banks & AMCs (Asset Management Companies) plan and organize financial literacy programs for women in Tier 2/3 cities.
- Government & NGOs plan and organize awareness campaigns/camps to bridge gender gaps in investment participation.

By analyzing the financial awareness gap among women in Karimnagar, this study aims to contribute to broader discussions on gender-inclusive economic growth and empower women with informed investment choices.

4. Literature Review

The literature on financial literacy, mutual fund awareness, and gender-based investment behavior provides a foundation for understanding women investors in semi-urban regions like Karimnagar. This section reviews key studies, reports, and theoretical perspectives relevant to the topic.

i. According to a National Centre for Financial Education (NCFE, 2019) survey, only 20% of Indian women have basic financial knowledge, compared to 30% of men.
ii. The Reserve Bank of India (RBI, 2020) noted that women in rural and semi-urban areas follow informal savings mechanisms (gold, chit funds) due to lack of awareness and knowledge of formal markets.
iii. Kumar & Sharma (2021) found that demographic factors like age, income, education and employment status significantly influence women's investment awareness. Working women in urban areas make their own decision whether to invest in mutual fund or not, while homemakers in smaller towns often depend on male family members for financial decisions.
iv. "The Securities and Exchange Board of India (SEBI, 2022) reported that while mutual fund assets under management (AUM) have grown, female participation remains low (27% of total investors)."
v. "A CRISIL (2023) study revealed that women investors prefer debt funds and SIPs due to perceived stability, but equity fund adoption is limited by risk aversion."
vi. Patel & Reddy (2020) in their study in Telangana found that only 18% of women were able to define mutual funds correctly in Tier-2 cities.
vii. Kahneman & Tversky, 1979; Thaler, 2015 suggest that women are less risk takers and hence invests in mutual funds.
viii. Sharma & Gupta (2022) in their study revealed that the behavior of even financially literate women in investments in mutual funds is astonishing. They fear of losing money and they feel that investing is a man's responsibility.
ix. The survey conducted by BCG & Google, 2023 found that digital platforms like YouTube, WhatsApp, FinFluencers are becoming key information sources.
x. Mishra et al. (2021) revealed that misinformation on social media often leads to poor investment choices among novice women investors.
xi. "SEBI's *Mutual Fund Sahi Hai"campaign and Pradhan Mantri Jan Dhan Yojana (PMJDY) have improved basic financial access, but gender-specific outreach remains weak (World

Bank, 2022). Microfinance institutions (MFIs) and SHGs (Self-Help Groups) in Telangana have introduced financial literacy workshops, yet mutual fund adoption is still nascent (NABARD, 2023)."

5. Research Gaps And Justification For The Study

While prior research examines mutual fund trends, challenges and gender disparities, few studies focus on:

- Semi-urban women's awareness levels (e.g., Karimnagar)
- Cultural/social barriers unique to Telugu-speaking households
- Effectiveness of regional financial literacy programs

This study aims to fill these gaps by assessing level of awareness, knowledge, perceptions, and behavioral intentions related to mutual fund investments among women in Karimnagar, providing actionable insights for policymakers and financial educators.

6. Analysis And Data interpretation

The data is collected using Google Form and is analyzed using SPSS package 26 versions.

Table 6.1: Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	20	10.9	10.9	10.9
	26-35	85	46.4	46.4	57.4
	36-45	35	19.1	19.1	76.5
	46-55	25	13.7	13.7	90.2
	55+	18	9.8	9.8	100.0
	Total	183	100.0	100.0	

Source: Questionnaire

The above data shows that he majority of respondents (46.4%) fall in the 26-35 age group, indicating that the sample is skewed toward younger adults. The 18-25 age group is the second smallest (10.9%), suggesting fewer very young participants. The 55+ group is the smallest (9.8%), which may reflect lower participation among older demographics.

Table 6.2: Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Homemaker	22	12.0	12.0	12.0
	Salaried Employee	84	45.9	45.9	57.9
	Self-employed/Business	36	19.7	19.7	77.6
	Student	22	12.0	12.0	89.6
	Others (Specify)	19	10.4	10.4	100.0
	Total	183	100.0	100.0	

Source: Questionnaire

The above table shows that Salaried Employees dominate the sample (45.9%), suggesting that the study reflects perspectives of formal sector workers. Self-employed/Business individuals constitute nearly 20%, indicating a moderate representation of entrepreneurs. Homemakers and Students each make up 12%, while the "Others" category accounts for 10.4%.

Table 6.3: Monthly Income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 20,000	35	19.1	19.1	19.1
	20000 - 50,000	84	45.9	45.9	65.0

	50,000 - 1,00,000	41	22.4	22.4	87.4
	Above 1,00,000	23	12.6	12.6	100.0
	Total	183	100.0	100.0	

Source: Questionnaire

The table above indicates that nearly two-thirds (65%) earn ≤₹50,000/month, indicating a middle-to-lower-middle income dominance. The ₹20,000-₹50,000 income group is the most populated (45.9%), representing India's emerging middle class. Only 12.6% earn >₹1,00,000, suggesting limited high-income representation.

Table 6.4: Who makes financial decisions in your household?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Self	21	11.5	11.5	11.5
	Spouse	95	51.9	51.9	63.4
	Parents	29	15.8	15.8	79.2
	Joint decision	22	12.0	12.0	91.3
	Others ___	16	8.7	8.7	100.0
	Total	183	100.0	100.0	

Source: Questionnaire

The table above reveals that Spouse Dominance (51.9%) is there. In over half of households, the spouse is the primary financial decision-maker. This suggests traditional gender roles may still influence financial control in many families. Self (11.5%)- Only a small fraction claims sole responsibility, indicating individual autonomy is less common. Family Involvement & Parents (15.8%): Reflects joint family systems or dependence on elders for financial guidance. Joint Decisions (12.0%): Modest shares of households opt for collaborative decision-making, typical of egalitarian partnerships. Other Scenarios (8.7%) may include adult children, extended family, or external advisors etc.

Table 6.5: Have you heard about mutual funds?*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	162	88.5	88.5	88.5
	No	21	11.5	11.5	100.0
	Total	183	100.0	100.0	

Source: Questionnaire

High Awareness (88.5%) - An overwhelming majority of respondents (162 out of 183) are aware of mutual funds, indicating strong market penetration of financial products. It may be due to effective marketing by AMCs (Asset Management Companies) or growing financial literacy initiatives.

Gap in Awareness (11.5%)- 21 respondents had not heard about mutual funds, highlighting a segment still untouched by investment awareness campaigns. It is likely correlates with lower-income groups, rural populations, or older demographics less exposed to formal finance.

Table 6.5: Source of information Frequencies

		Responses		
		N	Percent	Percent of Cases
Sources of Information[a]	Friends/Family	121	18.1%	66.1%
	Social media/Internet	132	19.8%	72.1%
	Newspapers/Magazines	141	21.1%	77.0%
	TV/Radio	137	20.5%	74.9%
	Workshops/Seminars	137	20.5%	74.9%
Total		668	100.0%	365.0%

a. Dichotomy group tabulated at value 1.

Source: Questionnaire

The table shows the following-

Top Information Channels (by % of Cases)

-Newspapers/Magazines (77.0%): The most cited source, indicating trust in traditional print media for financial information.

- TV/Radio (74.9%) & Workshops/Seminars (74.9%): Tie as second-most influential, showing the role of mass media and formal education.
- Social media/Internet (72.1%): Close behind, reflecting digital adoption but not yet dominant.
- Friends/Family (66.1%): Least formal but still significant, suggesting word-of-mouth impact.

Response Patterns- Respondents could select multiple sources (total responses = 668 for 183 cases → average 3.65 sources per person).

- No single channel dominates; implying investors rely on a mix of formal and informal sources

Table 6.6: Do you understand how mutual funds work?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Fully understand	29	15.8	17.9	17.9
	Somewhat understand	84	45.9	51.9	69.8
	Not sure	39	21.3	24.1	93.8
	No idea	10	5.5	6.2	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

The table shows the following-

Understanding Spectrum (n=162 aware respondents)

-Fully understand (17.9%): Only about 1 in 6 investors claim complete comprehension.

- Somewhat understand (51.9%): Over half have partial knowledge, indicating surface-level awareness.

-Low Clarity (30.3% combined)

- Not sure (24.1%): Lack confidence in their understanding.
- No idea (6.2%): Completely unfamiliar despite being "aware" of mutual funds.

Critical Insight

- 69.8% (somewhat + fully understand) grasp basic concepts, but 30.3% remain confused—a significant financial literacy gap.

Table 6.7: What do you think is the biggest benefit of mutual funds?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Higher returns than traditional investments	14	7.7	8.6	8.6
	Professional fund management	68	37.2	42.0	50.6
	Diversification of risk	44	24.0	27.2	77.8
	Tax benefits (ELSS)	24	13.1	14.8	92.6
	Don't know	12	6.6	7.4	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Top Perceived Benefits

- Professional Management (42.0%): The most recognized advantage, highlighting investor trust in expert management over DIY investing.
- Diversification (27.2%): A quarter of respondent's value risk-spreading, a core MF selling point.
- Tax Benefits (14.8%): ELSS awareness is moderate but trails behind other benefits.

Lower Priority

- Higher Returns (8.6%): Surprisingly low, suggesting investors prioritize safety/trust over return potential.
- Don't know (7.4%): Even among aware respondents, some remain unclear about benefits.

Table 6.8: What concerns you the most about investing in mutual funds?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Market risk	23	12.6	14.2	14.2
	Lack of knowledge	78	42.6	48.1	62.3
	Fraud/scams	35	19.1	21.6	84.0
	Long lock-in periods	23	12.6	14.2	98.1
	No concerns	3	1.6	1.9	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Primary Concerns

- Lack of Knowledge (48.1%): The dominant worry, aligning with prior data where only 17.9% fully understood mutual funds.

- Fraud/Scams (21.6%): Reflects distrust in the system, possibly fueled by media reports or anecdotal experiences.

- Market Risk (14.2%) & Lock-in Periods (14.2%): Secondary but notable, especially for risk-averse or liquidity-needy investors.

Minimal Concerns

- Only 1.9% has no concerns, suggesting near-universal apprehension despite high awareness (88.5%).

Table 6.9: Current Investments Frequencies				
		Responses		Percent of Cases
		N	Percent	
Current Investments[a]	Savings account	89	9.5%	54.9%
	Fixed Deposits (FD)	122	13.0%	75.3%
	Gold/Jewelry	116	12.4%	71.6%
	Real Estate	121	12.9%	74.7%
	Post Office Schemes (PPF, NSC, etc.)	120	12.8%	74.1%
	Mutual Funds	126	13.4%	77.8%
	Stocks	117	12.5%	72.2%
	Others ____	127	13.5%	78.4%
Total		938	100.0%	579.0%
a. Dichotomy group tabulated at value 1.				

Source: Questionnaire

Most Popular Investments (% of Cases)

- Mutual Funds (77.8%): The 1 choice, aligning with high awareness (88.5%) and trust in professional management (42% top benefit).

- Fixed Deposits (75.3%): Close second, reflecting risk-aversion and guaranteed returns appeal.

- Real Estate (74.7%) & Gold (71.6%): Traditional assets remain staples, especially in Indian portfolios.

- Stocks (72.2%): High engagement, but likely concentrated among younger or higher-income investors.

Other Observations

- "Others" (78.4%) leads but lacks specificity—could include crypto, bonds, or informal investments.

- Savings Accounts (54.9%): Surprisingly low, suggesting respondents actively invest rather than park cash.

Table 6.9: Interest in learning Frequencies				
		Responses		Percent of Cases
		N	Percent	
Interest in Learning[a]	What would encourage you to invest in mutual funds?	83	11.2%	51.2%
	Financial literacy programs	130	17.6%	80.2%
	Success stories from other women	132	17.9%	81.5%
	Easy online investment options	129	17.5%	79.6%
	Low-risk options (e.g., debt funds)	129	17.5%	79.6%
	Support from family	136	18.4%	84.0%
Total		739	100.0%	456.2%
a. Dichotomy group tabulated at value 1.				

Source: Questionnaire

Top Motivators for Investment Interest (% of Cases)

- Support from Family (84.0%): The strongest driver, reinforcing the influence of personal networks (earlier data showed 51.9% of decisions made by spouses).
- Success Stories (81.5%) & Financial Literacy Programs (80.2%): Peer validation and education are critical for trust-building.
- Easy Online Options (79.6%) & Low-Risk Choices (79.6%): Demand for convenience and safety is nearly tied.

Lower Priority

- General Encouragement (51.2%): Only half cite this, suggesting vague "push" factors are less effective than specific solutions (e.g., literacy, low-risk funds).

Table 6.10: Educate women Frequencies				
		Responses		Percent of Cases
		N	Percent	
Educate Women[a]	Local workshops/seminars	84	14.1%	51.9%
	Online webinars	127	21.3%	78.4%
	Mobile apps in Telugu	128	21.5%	79.0%
	Through SHGs (Self-Help Groups)	127	21.3%	78.4%
	Others _____	129	21.7%	79.6%
Total		595	100.0%	367.3%
a. Dichotomy group tabulated at value 1.				

Source: Questionnaire

Top Preferred Learning Methods (% of Cases)

- Mobile Apps in Telugu (79.0%): The most sought-after tool, emphasizing demand for vernacular, tech-driven solutions.
- Online Webinars (78.4%) & SHGs (78.4%): Tie for second place, showing equal appeal for digital and community-based learning.
- Local Workshops (51.9%): Only half prefer in-person sessions, likely due to convenience barriers (travel/time).

Other Observations

- "Others" (79.6%) leads but lacks detail—could include TV/radio, school programs, or peer groups.
- Lowest for Local Workshops (51.9%): Suggests scalability challenges with physical events.

Table 6.11: Awareness of Mutual Funds in Karimnagar					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Poor Awareness of Mutual Funds	3	1.6	1.9	1.9
	Moderate Awareness of Mutual Funds	94	51.4	58.0	59.9
	High Awareness of Mutual Funds	65	35.5	40.1	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Awareness Levels**

- Moderate Awareness (58.0%): Over half of respondents have partial knowledge about mutual funds.
- High Awareness (40.1%): A significant portion is well-informed, likely due to urban exposure or financial literacy efforts.
- Poor Awareness (1.9%): Minimal, suggesting basic recognition exists even among the least informed.

Positive Trend

- Combined 98.1% (Moderate + High Awareness): Indicates strong penetration of mutual fund concepts in Karimnagar.

Table 6.11: Knowledge level of mutual funds in karimnagar					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate Knowledge of Mutual Funds	120	65.6	74.1	74.1
	High Knowledge of Mutual Funds	42	23.0	25.9	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Knowledge Distribution

- Moderate Knowledge (74.1%): The majority understand basic concepts but lack depth (e.g., risk types, expense ratios).
- High Knowledge (25.9%): A quarter demonstrates advanced understanding, likely including experienced investors or finance professionals.

Table 6.12: Perception of Mutual Funds in Karimnagar					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate Perception of Mutual Funds	116	63.4	71.6	71.6
	High Perception of Mutual Funds	46	25.1	28.4	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Perception Levels

- Moderate Perception (71.6%): The majority view mutual funds positively but with some reservations (e.g., "good but risky").
- High Perception (28.4%): A smaller segment strongly trusts MFs as wealth-building tools.

Table 6.13: Behavioral Intentions of Women in Karimnagar on Mutual Funds					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate behavioral intention of Mutual Funds	115	62.8	71.0	71.0
	High behavioral intention of Mutual Funds	47	25.7	29.0	100.0
	Total	162	88.5	100.0	

Source: Questionnaire

Behavioral Intentions

- Moderate Intention (71.0%): A significant majority of women are open to investing in mutual funds but may hesitate due to knowledge gaps or risk concerns.

- High Intention (29.0%): Nearly one-third are highly inclined to invest, likely driven by trust in MFs or prior positive experiences.

7. Findings & Conclusion

i. The sample is predominantly young, with nearly half of respondents aged 26-35.

ii. The sample is largely composed of salaried employees (45.9%), followed by self-employed individuals (19.7%).

iii. The sample is middle-income heavy, with 45.9% earning ₹20k-50k/month. This aligns with India's aspirational class but may underrepresent both ultra-low and high-income segments.

iv. While mutual fund awareness is robust (88.5%), the remaining 11.5% reveals an untapped segment.

v. Investors use diverse information channels, with newspapers, TV, and seminars leading. While digital adoption is growing, traditional media remains critical. Tailoring campaigns to demographic preferences (e.g., social media for youth, newspapers for older groups) could enhance reach.

vi. The data reveals a "knowledge half-life"—while awareness is high (88.5%), true understanding decays rapidly (only 17.9% fully get it). This gap presents risks (e.g., uninformed investments) and opportunities (targeted education).

vii. Investors primarily see mutual funds as a professional, risk-mitigating tool rather than a return-booster. While trust in experts is high, gaps persist in tax and return awareness.

viii. The first barrier to mutual fund adoption is knowledge gaps (48.1%), followed by trust issues (21.6%). While awareness is high, misconceptions persist.

ix. Indian investors *diversify across traditional and modern assets, with MFs leading (77.8%) but FDs/Gold close behind. While adoption is high, knowledge gaps persist—creating opportunities for targeted education.

x. Investors are most influenced by family support (84%) and success stories (81.5%), with strong demand for education (80.2%) and digital ease (79.6%).

xi. Women investors overwhelmingly prefer mobile apps in Telugu (79%) and SHGs/webinars (78.4%) for financial education. Local workshops are less scalable (51.9%).

xii. Karimnagar shows strong MF awareness (98.1% combined), but depth of understanding remains a challenge (58% moderate).

xiii. Karimnagar's investors are primarily moderately knowledgeable (74.1%), with room to grow into confident investors.

xiv. Karimnagar's investor's view MFs favorably but cautiously (71.6% moderate perception).

xv. Women in Karimnagar show strong potential for MF adoption (71% moderate + 29% high intention), but barriers like knowledge gaps and fraud fears persist.

8. Recommendations For Organizations

The following are the recommendations for organizations

1. Multi-Channel Financial Literacy Programs
- Combine digital (mobile apps, webinars) and physical (SHG meetings, bank counter campaigns) channels
- Use vernacular content tailored to local dialects and literacy levels
- Focus on simplifying concepts like risk diversification and SIP benefits

2. Community-Based Peer Learning
- Leverage existing community structures (SHGs, religious groups, farmer cooperatives)
- Identify and train local financial champions as ambassadors
- Organize regular investor meet ups for experience sharing

3. Behavioral Nudges for First-Time Investors
- Create low-barrier entry products (₹100-500/month SIPs)
- Develop goal-based investment frameworks (education, marriage, home purchase)
- Offer trial periods with small-ticket investments

4. Trust-Building Mechanisms
- Partner with local trusted institutions (banks, post offices, cooperatives)
- Conduct transparent performance reporting in local languages
- Organize AMC/regulator meet-and-greet sessions

5. Gender-Inclusive Strategies
- Design women-specific communication and products
- Conduct financial literacy at ANM centers, schools, and mahila mandals
- Address cultural barriers through family engagement programs

6. Traditional-to-Modern Investment Migration
- Create comparison tools showing MF vs FD/real estate/gold returns
- Develop hybrid products combining safety of FDs with MF growth potential
- Target maturing FD investors for systematic transfer plans

7. Localized Communication Campaigns
- Use regional metaphors (agriculture analogies for compounding)
- Feature local success stories in community media
- Employ street theater and folk art for financial education

8. Institution-Based Distribution
- Train bank correspondents and post office staff as MF advisors
- Incorporate MF education into existing government programs
- Develop workplace investment programs for formal sector employees

9. Risk Mitigation Frameworks
- Promote debt funds and hybrid funds as starter products
- Develop visual risk assessment tools for new investors
- Create guaranteed return products for cautious investors

10. Continuous Feedback Systems
- Establish community feedback mechanisms
- Conduct regular financial health check-up camps
- Adapt products based on changing local needs

The approach emphasizes local context adaptation while maintaining scalability across similar semi-urban markets in India.

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PAPER CITATION:
Kaur, H. (August, 2025) :: Awareness of Mutual Funds Among Women In Karimnagar: A Study With A Focus On Demographic Influences; ***Int. J of Informative & Futuristic Research (IJIFR), Vol.12 (12), 2025, pp. 17-28, DOI: https://doi.org/10.64672/IJIFR/25.08.12.12.008***