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A Study on Investor Satisfaction Towards SIP Investments in Uco Bank

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Abstract

Systematic Investment Plans (SIPs) have become one of the most preferred investment avenues for retail investors because they promote disciplined investing, long-term wealth creation, and financial stability. This study examines investor satisfaction towards SIP investments offered by UCO Bank by analysing factors such as investor awareness, investment returns, service quality, convenience, transparency, customer support, and financial guidance. Primary data were collected from 100 SIP investors using a structured questionnaire, while secondary data were obtained from books, journals, AMFI reports, SEBI publications, and bank documents. The findings indicate that investors are generally satisfied with SIP services due to consistent investment facilities, digital banking support, professional guidance, and systematic wealth accumulation. The study concludes that improving service quality, investor education, and technology-driven investment services can further enhance investor satisfaction and long-term customer loyalty.

Keywords: Systematic Investment Plan, Investor Satisfaction, Mutual Funds, UCO Bank, Financial Planning, Customer Satisfaction.

1. INTRODUCTION

Investment plays a crucial role in personal financial planning by enabling individuals to achieve long-term financial objectives through systematic wealth creation. With increasing financial awareness, investors are gradually shifting from traditional savings instruments towards professionally managed investment products such as mutual funds. Among the various investment methods, the **Systematic Investment Plan (SIP)** has gained considerable popularity because it encourages disciplined investing through regular fixed-amount investments while minimizing the impact of market volatility using the principle of rupee cost averaging. SIPs enable investors to participate in capital markets without requiring substantial initial investments, making them suitable for individuals with different income levels and financial goals.

Investor satisfaction has become an important indicator of the effectiveness of financial products and investment services. Satisfaction depends on several factors including investment performance, convenience, transparency, service quality, customer support, professional guidance, digital banking facilities, and perceived risk. Investors who experience positive investment outcomes and efficient customer service are more likely to continue investing and recommend SIP products to others. Consequently, financial institutions continuously strive to improve customer experience by offering simplified investment procedures, technology-enabled services, and professional advisory support.

UCO Bank, one of India's leading public sector banks, provides SIP investment facilities through its wealth management services, enabling customers to invest in a wide range of mutual fund schemes. The bank offers digital investment platforms, automated payment systems, online account management, and advisory services that simplify the investment process. These facilities encourage systematic savings, financial discipline, and long-term wealth accumulation while enhancing investor confidence and convenience. As investor expectations continue to evolve, understanding customer satisfaction becomes essential for improving investment services and strengthening long-term relationships between the bank and its customers.

The present study investigates investor satisfaction towards SIP investments in UCO Bank by evaluating investor awareness, investment returns, service quality, convenience, transparency, financial guidance, and digital banking support. It also identifies the factors influencing investor satisfaction and provides recommendations to improve SIP-related services. The findings are expected to assist UCO Bank in enhancing customer satisfaction, improving service quality, and encouraging greater participation in systematic investment plans while contributing to future academic research on investor behaviour and mutual fund investments.

2. LITERATURE REVIEW

Systematic Investment Plans (SIPs) have become one of the most preferred investment options because they encourage disciplined investing and long-term wealth creation. The uploaded study reviews several important contributions explaining the factors influencing investor satisfaction with SIP investments, including investment returns, service quality, convenience, transparency, and professional guidance.

Sharpe (1966) emphasized that investors evaluate investment products based on both returns and associated risks, indicating that effective risk management contributes significantly to investor satisfaction. **Jensen (1968)** explained that consistent fund performance enhances investor confidence and satisfaction, while **Markowitz (1952)** highlighted the importance of diversification in reducing investment risk and improving portfolio stability.

Studies conducted in the Indian mutual fund sector further support these findings. **Gupta and Sehgal (2001)** reported that professionally managed mutual funds improve investor confidence through diversification and efficient portfolio management. **Tripathi (2004)** identified returns, liquidity, safety, and convenience as major determinants of investor satisfaction. **Patel and Mehta (2017)** concluded that customer service, transparency, and timely communication significantly improve investor experience, while **Rao and Verma (2020)** found that SIP investments encourage disciplined saving and reduce the need for market timing. More recently, **Kumar and Sharma (2024)** observed that technology-enabled services, investment performance, and quality customer support continue to strengthen investor satisfaction and long-term loyalty towards SIP investments.

3. RESEARCH OBJECTIVES

The study was conducted with the following objectives:

1. To examine the level of investor satisfaction towards SIP investments offered by UCO Bank.
2. To identify the major factors influencing investors' decisions to invest through Systematic Investment Plans.
3. To evaluate investor perceptions regarding investment returns, convenience, risk, and transparency of SIP investments.
4. To assess the quality of customer service and financial guidance provided by UCO Bank for SIP investors.
5. To suggest suitable measures for improving SIP investment services and enhancing investor satisfaction.

4. RESEARCH METHODOLOGY

The study adopted a **descriptive research design** to analyse investor satisfaction towards SIP investments in UCO Bank. Primary data were collected from **100 SIP investors** through a structured questionnaire consisting of statements related to investor awareness, investment returns, convenience, service quality, transparency, customer support, and financial guidance. The respondents were selected using the **convenience sampling technique**. Secondary data were collected from UCO Bank reports, AMFI publications, SEBI reports, books, research journals, financial magazines, and other published sources related to mutual funds and SIP investments.

5. DATA ANALYSIS AND INTERPRETATION

Table 1: Reliability Analysis (Cronbach's Alpha)

Variable	No. of Items	Cronbach's Alpha
Investor Satisfaction towards SIP Investments	18	**0.903**

Interpretation

The Cronbach's Alpha value of **0.903** indicates excellent internal consistency among the questionnaire items measuring investor awareness, investment returns, service quality, convenience, transparency, financial guidance, and overall investor satisfaction. Since the reliability coefficient exceeds the recommended value of **0.70**, the questionnaire is considered highly reliable for statistical analysis and interpretation.

Table 2: Descriptive Statistics of Investor Satisfaction Dimensions

Variable	Mean	Standard Deviation
Investment Returns	4.18	0.71
Service Quality	4.25	0.66
Convenience of SIP Transactions	4.31	0.62
Information Transparency	4.14	0.74
Financial Guidance	4.20	0.69
Overall Investor Satisfaction	4.27	0.65

Interpretation

The descriptive statistics indicate that respondents expressed favourable opinions regarding all dimensions of SIP investments. **Convenience of SIP Transactions** recorded the highest mean score (**4.31**), indicating that investors appreciate the ease of investing through UCO Bank's digital and banking services. **Overall Investor Satisfaction** (Mean = **4.27**) and **Service Quality** (Mean = **4.25**) also received high ratings, reflecting positive investor experiences. The relatively low standard deviation values indicate that respondents expressed fairly consistent opinions regarding the quality of SIP investment services..

Table 3: Chi-Square Test of Association

Relationship between Investor Awareness and Overall Investor Satisfaction

Test Statistic	Value
Chi-Square (χ^2)	**18.746**
Degrees of Freedom (df)	**8**
p-value	**0.016**

Decision: Since the **p-value (0.016) is less than 0.05**, the null hypothesis is rejected.

Interpretation

The Chi-Square test indicates a **statistically significant association** between investor awareness and overall investor satisfaction towards SIP investments in UCO Bank. Investors possessing better knowledge of SIP features, investment procedures, and mutual fund benefits generally reported higher satisfaction levels than less-informed investors. This finding suggests that investor education and financial awareness programmes play a vital role in enhancing customer confidence, investment continuity, and satisfaction with SIP services..

Table 4: One-Way ANOVA
Comparison of Overall Investor Satisfaction across Different Occupation Groups

Source of Variation	Sum of Squares	df	Mean Square	F-value	p-value
Between Groups	8.214	3	2.738	**4.587**	**0.005**
Within Groups	57.281	96	0.597		
Total	65.495	99			

Interpretation

The One-Way ANOVA results reveal a **statistically significant difference** in investor satisfaction among respondents belonging to different occupational categories (**F = 4.587, p = 0.005**). This finding indicates that occupation influences investors' perceptions of SIP investments, possibly due to differences in income stability, investment objectives, financial literacy, and risk tolerance. Therefore, UCO Bank may consider designing customized investment advisory services and communication strategies for different categories of investors to further improve customer satisfaction and investment participation.

6. Results

The statistical analysis confirms that the questionnaire demonstrates **excellent reliability**, with a Cronbach's Alpha value exceeding the recommended threshold. The descriptive statistics show that investors are highly satisfied with the convenience of SIP transactions, service quality, and overall investment experience. The Chi-Square test establishes a significant association between investor awareness and satisfaction, indicating that informed investors tend to report higher satisfaction levels. Furthermore, the One-Way ANOVA reveals significant differences in satisfaction across occupational groups, suggesting that demographic characteristics influence investor perceptions. Overall, the findings indicate that efficient banking services, transparent communication, digital investment facilities, and continuous financial guidance contribute substantially to investor satisfaction with SIP investments offered by UCO Bank.

7. Suggestions

UCO Bank should strengthen investor awareness by organizing regular financial literacy programmes, SIP workshops, and digital awareness campaigns. The bank can enhance customer satisfaction by providing personalized investment guidance based on investors' financial goals and risk profiles. Simplifying digital investment platforms and ensuring prompt customer support will improve the overall investment experience. Periodic portfolio review services and timely updates regarding fund performance can increase investor confidence. Additionally, introducing user-friendly mobile applications, transparent communication, and continuous customer engagement initiatives will encourage disciplined investing, improve customer retention, and promote greater participation in Systematic Investment Plans (SIPs).

8. Conclusion

The study concludes that Systematic Investment Plans have emerged as an effective investment avenue for individuals seeking disciplined savings and long-term wealth creation. The analysis indicates that investors are generally satisfied with SIP investments offered through UCO Bank because of the convenience of systematic investing, quality customer service, transparent investment processes, and reliable financial guidance. The statistical analysis demonstrates that investor awareness significantly influences satisfaction, while demographic characteristics also contribute to variations in investor perceptions. These findings emphasize the importance of continuous investor education, technology-enabled banking services, and customer-centric investment support. By strengthening financial advisory services, improving digital platforms, and maintaining transparent communication, UCO Bank can further enhance investor confidence and encourage long-term participation in SIP investments. The study provides useful insights for banking professionals, mutual fund distributors, researchers, and policymakers interested in improving investor satisfaction and promoting systematic investment culture in India.

9. Scope for Further Research

Future studies may extend this research by comparing investor satisfaction towards SIP investments across different public and private sector banks. Researchers may also examine the impact of financial literacy, digital investment platforms, artificial intelligence-based advisory services, and investor behaviour on SIP investment decisions. Larger sample sizes covering multiple geographical regions could improve the generalizability of the findings. Comparative studies involving different mutual fund companies and investment products may also provide deeper insights into factors affecting investor satisfaction and long-term investment performance.

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