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## **Wealth management techniques or strategies of retail investors with reference to Ernakulam district**

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### **Abstract**

Wealth management is one of the most essential aspects of modern financial planning. It plays a significant role in ensuring financial stability, growth, and security for individuals. In a rapidly changing economic environment, managing wealth effectively helps investors make sound financial decisions and achieve their long-term goals. With the increasing complexity of financial products and market risks, adopting the right strategies has become vital for every investor.

The study titled "Wealth Management Techniques or Strategy of Retail Investors with Reference to Ernakulam District" aims to explore the investment behavior and financial practices followed by retail investors. It focuses on understanding how individuals in Ernakulam district manage their income, savings, and investments to build wealth systematically. The research highlights the importance of proper financial planning and management to ensure economic well-being and future security.

This study investigates the various tools and techniques used by retail investors for managing wealth, such as mutual funds, shares, fixed deposits, insurance schemes, and real estate investments. This paper suggests that effective wealth management strategies are essential for achieving financial securities among Retail Investors in Ernakulam.

**Keyword:** Wealth management, Financial planning, Retail investors, Investment behavior, Mutual funds, Shares, Fixed deposits, Insurance schemes, Real estate investments

### **Introduction**

Wealth management has emerged as one of the most essential aspects of modern financial planning. It plays a vital role in helping individuals and organizations manage, preserve, and grow their wealth efficiently. The global financial environment has become increasingly complex due to rapid technological advances, economic fluctuations, and a growing number of investment options. As a result, individuals now require professional financial management services that can guide them toward making sound investment decisions.

### **Strategies Used by Wealth Managers for Retail Investors**

- Customized Portfolio Management:** Advisors analyze client profiles, risk appetite, and financial goals to design suitable portfolios combining equity, debt, and hybrid funds.
- Regular Portfolio Review:** Periodic review and rebalancing to maintain the desired asset allocation.
- Financial Education and Advisory Services:** Conducting awareness programs, investment workshops, and seminars in collaboration with banks and mutual fund houses.
- Digital Wealth Platforms:** Use of mobile apps and robo-advisory tools for easy access to portfolio performance.

### **Objectives of the Study**

- To look at how RI in Ernakulam manage and grow their wealth, and what kind of strategies they follow.
- To study the saving and investment habits of RI in Ernakulam, who usually invest smaller amount compared to HNIs.
- To compare the strategies of HNIs and RIs and see how they are similar/different from each other.

- To understand the role of banks, financial advisors and online investments platform in guiding both HNIs and RI in their financial decisions.
- To suggest some useful ideas and recommendations that can help both RI to improve their Wealth Management practices in Ernakulam district.

## Review of Literature

**Joseph, A. (2025)<sup>[1]</sup>**

This study investigated the evolution of wealth management practices among HNIs and RNIs in Ernakulam district. It found that digital financial tools significantly enhanced personalized investment advice and portfolio tracking. HNI investors preferred hybrid advisory models combining technology and expert consultation.

**Mathew, D. (2019)<sup>[2]</sup>**

Mathew analyzed the correlation between income growth and investment behavior among Ernakulam investors. The study revealed that financial goal clarity is stronger among HNIs. RNIs still depend on informal advice from peers. The role of financial consultants in spreading investment literacy was discussed.

**Kumar, P. (2014)**

Kumar analyzed investor behavior patterns in Kerala's urban districts. The study found that HNIs were driven by market trends and global diversification. RIs followed cautious strategies favoring debt instruments. Age, education, and profession influenced portfolio choice. HNIs

used wealth managers for estate and succession planning.

## Research Methodology

Research methodology is a systematic approach adopted to study the wealth management techniques and strategies of Ernakulam District. It outlines procedures for data collection, analysis, and interpretation. Ensures validity, reliability, and accuracy of findings. Guides researchers in achieving objectives. Involves selecting research design, sampling, and statistical techniques. Helps in drawing meaningful conclusions. Ensures research quality and credibility.

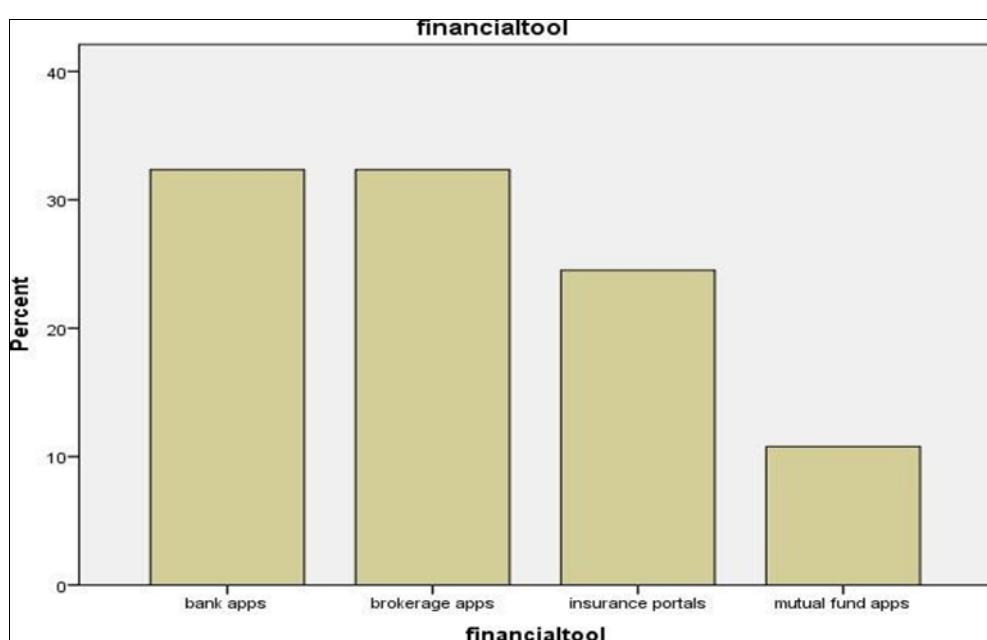
## Sampling Method

A convenience sampling method is used for this study. This method allows the researcher to collect data from respondents who are easily accessible and willing to participate in the survey. It helps in saving time and cost while still obtaining relevant data from target investors.

## Data Analysis and Interpretation

### Financial tool of the respondents

S.NO	Financial tool	Frequency	Percentage
1	Bank apps	33	32.4
2	Brokerage apps	33	32.4
3	Insurance portals	25	24.5
4	Mutual fund apps	11	10.8
5	Total	102	100



## Interpretation

From the above table showing 32% of the respondents are using bank and brokerage apps and 10% are using mutual fund apps.

of financial investment decision and their factor influencing investment decision.

## Chi-Square Test

- **H<sub>0</sub>:** There is no significant association between sources of financial investment decision and their factor influencing investment decision.
- **H<sub>1</sub>:** There is a significant association between sources

Source	Observed N	Expected N	Residual
banks/financial institutions	32	20.4	11.6
family and friends	36	20.4	15.6
online platform and social media	21	20.4	0.6
professional financial advisors	12	20.4	-8.4
6.00	1	20.4	-19.4
Total	102		

## Interpretation

The table compares the observed number of people who use different sources for financial advice with the expected number. The data shows that banks/financial institutions and family and friends are used more often than expected, with residuals of 11.6 and 15.6, respectively. In contrast, online platforms, professional financial advisors, and another unnamed source are used less often than expected, with negative residuals. The total number of observed cases is 102.

## One Way ANOVA

Testing the significance relationship between the age of the respondents and the financial literacy

1. **H<sub>0</sub>:** There is no significant difference between age of the respondent and their knowledge towards managing financial literacy in wealth management techniques.
2. **H<sub>1</sub>:** There is a significant difference between age of the respondent and their knowledge towards managing financial literacy in wealth management techniques.

## Financial Literacy

Source	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.991	3	.330		
Within Groups	51.686	98	.527	.626	.600
Total	52.676	101			

## Interpretation

Based on the ANOVA table, the F-statistic is .626 and the significance value (p-value) is (0.600). Since the p-value of 0.600 is greater than the standard significance level of 0.05, we fail to reject the null hypothesis. Therefore, there is no statistically significant difference between the means of the groups.

## Findings

- From the study it is found that brokerage apps are also widely used by the respondents.
- From the study it is found that mutual fund apps are used by only a few respondents.
- From the study it is found that most of the respondents are aware of digital financial tools.
- From the study it is found that financial literacy does not vary much with age.
- From the study it is found that the data is not normally distributed.

## Suggestions

- Banks and financial institutions should provide easy-to-understand advice and workshops on financial management.
- Financial literacy programs should be conducted to create better awareness about different investment options and tax planning.
- Regular review of personal financial goals should be encouraged among investors. Banks and financial institutions should collaborate with educational and community centers for financial awareness drives.
- Respondents should be advised to consult certified financial planners before making high-value investments.

## Conclusion

The study on wealth management techniques in Ernakulam district highlights the financial behavior, investment preferences, and awareness levels of Retail Investors (RIs). It reveals that most RIs prefer traditional and low-risk investment options such as gold and government bonds, reflecting a cautious attitude toward wealth creation.

However, the growing adoption of digital financial tools and investment apps indicates a positive shift toward modern and technology-based investment practices, particularly among younger investors. The research also found that age significantly influences tax efficiency, while financial literacy levels remain similar across different age groups.

Overall, the study concludes that improving financial literacy, encouraging investment diversification, and promoting the safe use of digital platforms are vital for strengthening wealth management among RIs in Ernakulam.

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