IMPACT OF DEMOGRAPHIC VARIABLES ON SELF ATTRIBUTION BIAS (SAB) AMONG MUTUAL FUND INVESTORS

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ABSTRACT

Self–Attribution is a cognitive phenomenon by which people tend to attribute success to innate aspects like talent and foresight and attribute failures to situational factors. SAB has implications to the investor which can lead them to make wrong investment decisions. This study is an effort to 1) find the existence of Self attribution bias among mutual fund investors and 2) to find the impact of demographic factors in mutual fund investors. The scales from earlier research was used to measure the level self-attribution bias among the chosen sample of 308. A survey method was used. The focus of this study is to 1) find if there exists a self-attribution bias among investors. The first section uses a descriptive analysis, followed by the t-test and ANOVA to find impact of demographic variables on self-attribution bias. The study finds the existence of SAB among mutual fund investors and when it comes to the demographic variables, self-attribution bias increases with the level of education.