

A CASE STUDY ON FINANCIAL RISK TOLERANCE OF MALE PORTFOLIO INVESTORS IN THEIR FINANCIAL GOALS USING DATA ENVELOPMENT ANALYSIS

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ABSTRACT

According to Benjamin Franklin "**An investment in knowledge pays the best interest.**" Investment in securities that is intended for financial gain only and does not create a lasting interest in or effective management control over an enterprise. Investment in an assortment or range of securities, or other types of investment vehicles, to spread the risk of possible loss due to below expectations performance of one or a few of them. See also direct investment.

Investors are of different types. There are conservative, moderately conservative, Moderate, Moderately aggressive and Aggressive. Moreover, investor's risk tolerance varies on the basis of age, sex, income, financial goals and so on.

Data envelopment analysis (DEA) is a nonparametric method in operations research and economics for the estimation of production frontiers. It is used to empirically measure productive efficiency of decision making units (or DMUs). Non-parametric approaches have the benefit of not assuming a particular functional form/shape for the frontier; however they do not provide a general relationship (equation) relating output and input. (Aristovnik, A, 2012).

TORA (Toolkit for Oracle) is a free software database development and administration available. It features a PL/SQL debugger, an SQL worksheet with syntax highlighting, a database browser and a comprehensive set of database administration tools (Steven Feuerstein, 2002). In addition to Oracle Database Support, for MySQL, PostgreSQL, and Teradata databases has been added since the initial launch. (<https://sourceforge.net/>), (<http://torasql.com/News>).

In this paper the researchers wish to study the efficiency of financial risk tolerance of male portfolio investors in their financial goals using Data Envelopment Analysis.

KEY WORDS: financial, investors.

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