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# ANALYSIS OF THE DIGITAL INVESTMENT PLATFORMS AND AI FINANCIAL ADVISORIES AMONG PUBLIC COMPANY EMPLOYEES IN CHENNAI

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**Abstract:** The evolution of financial technology has led to the increased adoption of digital investment platforms and AI-driven financial advisories, reshaping how individuals manage their investments. This study explores the factors influencing the adoption and perceived effectiveness of these technologies among employees of public companies in Chennai. By combining both digital investment platforms and AI-based financial advisories into a unified framework, the research identifies and analyzes five key independent variables - Accessibility & Ease of Use, AI Personalization & Recommendation Accuracy, Cost of Services, Financial Literacy Level, and Risk Appetite and their impact on the single dependent variable: Adoption and Perceived Effectiveness of Digital Investment Platforms and AI-Driven Financial Advisories. Data was collected through a structured questionnaire and analyzed using SPSS, employing correlation and regression techniques. The findings offer insights into user behavior, preferences, and the role of AI and digital tools in investment decisions, ultimately aiding stakeholders in enhancing the design and delivery of tech-enabled financial services.

Keywords: Digital Investment Platforms, AI-Driven Financial Advisories, Financial Literacy, Risk Appetite, AI Personalization

#### I. INTRODUCTION

The increasing integration of Artificial Intelligence (AI) in financial technology (FinTech) has transformed the way individuals invest. Digital investment platforms and AI-driven financial advisories are two distinct tools that cater to different types of investors based on their financial knowledge and decision-making capabilities. Digital Investment Platforms are widely used by financially literate individuals who prefer to manage their own investments.

These platforms provide access to stocks, mutual funds, ETFs, and other financial instruments, allowing experienced investors to make independent decisions without external advice. AI-Driven Financial Advisories, including AI-powered chatbots and robo-advisors, serve as a guide for beginners who lack financial expertise. These tools analyze investor profiles, assess risk tolerance, and provide automated investment recommendations.

With the rapid expansion of digital financial solutions, it is crucial to study how employees in Chennai interact with these platforms. This research seeks to understand:

- The factors influencing the choice between digital investment platforms and AI-driven financial advisories.
- How financial literacy impacts investment behaviour and platform selection.
- The level of trust and satisfaction with AI-generated financial recommendations.
- Challenges faced by users while relying on digital investment platforms or AI-driven advisories.

The importance of investments lies in their ability to support financial stability and long-term wealth accumulation. Investments play a critical role in helping individuals achieve life goals such as retirement planning, education, healthcare, and home ownership. Moreover, through the power of compounding, even modest investments made consistently over time can result in significant financial growth.



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#### 1.1 ROLE OF FINANCIAL LITERACY IN PERSONAL FINANCE

Financial literacy plays a foundational role in shaping how individuals manage, grow, and protect their personal finances. It encompasses the knowledge and skills required to make informed financial decisions, which directly impact a person's ability to save, invest, borrow, and plan for the future. As personal financial management becomes increasingly self-directed in the digital age, financial literacy has emerged not just as a helpful attribute, but as an essential life skill. One of the most significant ways financial literacy influences personal finance is through its impact on investment behaviour. Individuals who are financially literate are more confident in exploring digital investment platforms independently.

In summary, financial literacy not only empowers individuals to take direct control of their personal finances, but also determines the way they interact with emerging financial technologies. As digital financial tools continue to evolve, bridging the financial literacy gap becomes essential to ensure that all individuals regardless of their background can participate meaningfully and responsibly in financial markets.

#### 1.2 Digital Investment Platforms And AI - Driven Financial Advisories

In recent years, the landscape of personal finance and investment has undergone a significant transformation due to the rapid integration of technology. Traditional methods of investing that relied heavily on manual processes, human intermediaries, and extensive paperwork are being steadily replaced by digital solutions that offer efficiency, accessibility, and convenience. Two such groundbreaking innovations are Digital Investment Platforms and AI-Driven Financial Advisories, which are redefining how individuals manage their wealth, especially in an era driven by data and automation.

#### DIGITAL INVESTMENT PLATFORMS

Digital investment platforms refer to online-based systems or applications that allow individuals to invest in a variety of financial instruments such as stocks, mutual funds, exchange-traded funds (ETFs), bonds, and more through web or mobile interfaces. These platforms are typically integrated with tools for portfolio management, real-time market data, research insights, and transaction processing. Digital investment platforms have revolutionized the way individuals engage with financial markets. Their ease of use, low entry barriers, and wide range of offerings have made them a preferred choice for financially aware investors seeking flexibility and control over their investment journey.

#### AI-DRIVEN FINANCIAL ADVISORIES

AI-driven financial advisories refer to digital tools and platforms that utilize artificial intelligence, machine learning algorithms, and data analytics to provide users with automated financial guidance. These tools include robo-advisors, AI-powered chatbots, and automated portfolio managers, which analyze user data such as income, goals, risk appetite, and time horizon to suggest customized investment strategies. Robo-advisors are perhaps the most prominent example of AI-based financial advisory systems. They automate the entire investment process from asset allocation and fund selection to periodic rebalancing—based on pre-set algorithms and user preferences. These platforms are designed to simplify investment decisions, especially for individuals who lack deep financial knowledge or access to traditional financial advisors. By continuously learning from user behavior and feedback, these systems refine their suggestions, ensuring they remain relevant to the user's evolving needs. They also help eliminate emotional biases in decision-making—a common issue among novice investors—by relying solely on data and logic. In conclusion, AI-driven financial advisories are transforming the landscape of personal investing.

#### **1.3 OBJECTIVES OF THE STUDY**

- To analyze how public company employees in Chennai utilize digital investment platforms and AI-driven financial advisories.
- To assess the influence of financial literacy on the choice between self-directed platforms and AI-based tools.
- To evaluate awareness and understanding of investment technologies among public sector employees.
- To identify the extent of reliance on AI advisories among those with limited financial knowledge.
- To explore behavioral factors such as trust, convenience, and perceived risk in investment decisions.

#### **1.4 STATEMENT OF THE PROBLEM**

• In the digital era, investment behaviour is rapidly evolving with the emergence of technology-driven financial solutions. Digital investment platforms and AI-driven financial advisories have gained significant attention for their ability to simplify investment processes, provide personalized recommendations, and enhance financial decision-making.



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• There exists a knowledge gap in understanding how various factors such as accessibility, ease of use, personalization, cost, financial literacy, and risk appetite influence the adoption and perceived effectiveness of these digital tools. Additionally, while digitally literate individuals may prefer self-directed platforms, financially less-informed users often rely on AI-based advisories. This study aims to address this gap by examining the combined influence of key variables on the adoption and perceived effectiveness of digital investment platforms and AI-driven financial advisories among public company employees in Chennai.

#### II. REVIEW OF LITERATURE

Deshmukh and Mehta (2020) conducted a comprehensive study on the evolving investment behavior of salaried professionals in Indian metropolitan cities. Their research focused on how the digitalization of financial services has shaped preferences for different types of investment platforms. They found that financially literate individuals were more inclined to use digital investment platforms such as Zerodha, Coin, and Paytm Money due to the transparency, user control, and access to real-time market data.

Mishra and Srivastava (2021) explored the intersection between technology adoption and financial literacy by examining the use of AI-based financial tools among Indian investors. The study specifically analyzed user behavior with regard to trust, usability, and perceived benefit in using AI-powered investment platforms.

Ramanathan and Iyer (2022) focused their research on investment choices made by employees in public sector undertakings across major Indian cities. They conducted structured interviews and surveys with respondents from diverse departments, analyzing the role of financial literacy in determining their platform preference.

Jain & Bhattacharya (2023)- This recent study addressed the impact of digital transformation in financial advisory services. It concluded that the emergence of AI in finance has significantly empowered financially unaware individuals to invest without human help. However, those already financially literate used digital platforms more as execution tools, not as advisors showing a clear divide in usage intention.

#### III. RESEARCH METHODOLOGY

Research Design: Descriptive Research Design

Sampling technique: Non probability sampling method

Sample Size: The sample size comprised 100 respondents, drawn from various departments, roles, and income groups.

Data source: Both Primary and Secondary Data have been used for this research

Mode of Data Collection: The data collection method employed in this study is through surveys, where information is systematically gathered from respondents. Primary data was utilized to draw meaningful conclusions regarding the study's topic.

Data Collection Instrument: A structured questionnaire has been devised to gather relevant information from the respondents.

Variables of the Study:

Independent Variables Used in the Study - Accessibility and Ease of Use, AI Personalization and Recommendation Accuracy, Cost of Services, Financial Literacy Level, Risk Appetite and other demographic variables such as Age, gender, occupation etc.

Dependent Variable Used in the Study - Adoption and Perceived Effectiveness of Digital Investment Platforms and AI-Driven Financial Advisories.

#### IV. DATA ANALYSIS AND INTERPRETATION

Data analysis is the process of examining and interpreting data in order to draw conclusions from it. It involves several steps, such as data collection, data interpretation, hypothesis testing and conclusion drawing.



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#### 4.1 DEMOGRAPHIC PROFILE OF THE RESPONDENTS

The demographic profile of the respondents provides a clear understanding of the background characteristics of the individuals who participated in the study. This includes factors such as age, gender, educational qualification, and employment status. Analyzing these demographics helps in understanding the diversity of the sample and ensures that the findings are representative and relevant to the objectives of the study on the effectiveness of online job portals in finding employment.



#### Table 4.1.1 Distribution of sample based on Age Group



The above table and figure shown is the distribution of the age group of the respondents. Most respondents (58%) are below 25, indicating that younger individuals are the primary users of digital and AI-based investment platforms. The 25–35 group (22%) also shows good adoption. Older age groups (36 and above) make up a smaller share, suggesting lower engagement among them with these technologies.

Table 4.1.2 Distribution of sample based on Gender of the respondents



Figure 4.1.2 Pie chart of sample based on Age Group

The above table and figure shows that the sample includes 57% male and 43% female respondents, indicating a fairly balanced gender distribution. This suggests that both genders are actively engaging with digital and AI-based investment platforms, with a slight male majority.



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Table 4.1.3 Distribution of sample based on Occupation of the respondents



Figure 4.1.3 Pie chart of sample based on Occupation

The above table and figure shows that, majority of respondents are from IT (33%) and Finance & Accounting (30%), indicating that tech-savvy and financially aware professionals are the primary users of digital investment tools. HR (20%) and Marketing & Sales (17%) also show interest, reflecting growing awareness across various fields.

 Table 4.1.4 Distribution of sample based on Investment Experience of the respondents



Figure 4.1.4 Pie chart of sample based on Investment Experience

The above table and figure shows that, majority of respondents (56%) are beginners with 0-2 years of experience, indicating that new investors form the core user base of digital and AI- based platforms. Experienced investors (30%) and intermediates (14%) also contribute, showing that these platforms appeal to users across all experience levels, with a strong leaning toward novice users.

Table 4.1.5 Distribution of sample based on the Primary investment method of the respondents

Primary investment method	No. of Respondents
Digital Investment Platforms (e.g., Zerodha, Groww, Upstox)	49
Traditional Financial Advisors	40
AI-Driven Financial Advisories (e.g.,robo-advisors, AI-based)	11
Total	100



Figure 4.1.5 Pie chart of sample based on Primary investment method



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The majority of respondents (49%) use digital investment platforms, highlighting their convenience and accessibility. Traditional financial advisors are still preferred by 40%, reflecting ongoing trust in human expertise. Only 11% use AI-driven advisories, indicating that while adoption is still in early stages, it shows potential for growth.

#### DESCRIPTIVE STATISTICS

	Ν	Sum	Mean	Std. Deviation
Adoption and Effectiveness of digital investment platform & AI advisories				
	100	328.20	3.2820	.55567
Accessibility & Ease of Use	100	322.20	3.2220	.77637
AI Personalization	100	304.20	3.0420	.96538
Cost of Services	100	305.80	3.0580	.95739
Financial Literacy Level	100	291.80	2.9180	.77855
Risk Appetite	100	315.40	3.1540	.78411
Valid N (listwise)	100			

 Table 4.2 Descriptive Statistics for Independent and Dependent Variables

**Interpretation:** The average score for the dependent variable (adoption and effectiveness) was 3.28, showing a positive user perception. Among the independent variables, ease of use (3.22) and cost (3.06) were viewed favourably. AI Personalization (3.04) had mixed opinions, while financial literacy (2.92) was slightly lower, suggesting limited user confidence. Risk appetite (3.15) showed a moderate tolerance for investment risk. Overall, responses indicate a favourable view of digital and AI-based investment tools, with some variation in AI trust and financial knowledge.

#### 4.3 RELIABILITY ANALYSIS

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Table 4.5	Remaining	Analysis	OI C	Juestionnaire	Constructs

Factors	Cronbach's Alpha	No. of items
Adoption and Effectiveness of digital investment platform & AI advisories	.746	5
Accessibility & Ease of Use	.746	5
AI Personalization	.897	5
Cost of Services	.869	5
Financial Literacy Level	.889	5
Risk Appetite	.706	5



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**Interpretation:** Cronbach's Alpha values for all constructs are above 0.70, indicating acceptable to excellent internal consistency of the survey items.

• AI Personalization (0.897), Financial Literacy (0.889), and Cost of Services (0.869) show high reliability, meaning the items under these factors are highly consistent.

• Adoption & Effectiveness and Accessibility & Ease of Use both have a reliability of 0.746, which is acceptable and supports their use in further analysis.

• Risk Appetite (0.706), though slightly lower, still meets the threshold for reliable measurement.

Overall, the questionnaire is statistically reliable, and the data is suitable for further analysis like correlation and regression.

#### 4.4 REGRESSION

Table 4.4 Regression Model Summary for the Dependent Variable

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.834ª	.696	.680	.31433

a. Predictors: (Constant), IV5, IV1, IV3, IV2, IV4

**Interpretation:** The Regression Model Summary table presents the overall strength and explanatory power of the model. The R value of 0.834 indicates a strong positive correlation between the independent variables (IV1 to IV5) and the dependent variable (Utilization of Digital Investment Platforms and AI-driven Financial Advisories). The R Square value is 0.696, which means that 69.6% of the variance in the dependent variable can be explained by the collective influence of the five independent variables included in the model.

#### 4.5 ANOVA

Table 4.5 ANOVA Table for the Regression Model

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	21.280	5	4.256	43.074	.000 <sup>b</sup>
1	Residual	9.288	94	.099		
	Total	30.568	99			

#### a. Dependent Variable: DV

b. Predictors: (Constant), Accessibility & Ease of Use, AI Personalization, Cost of Services, Financial Literacy Level, and Risk Appetite

**Interpretation:** The Analysis of Variance (ANOVA) table is used to assess the overall significance of the regression model. In this case, the F-statistic is 43.074, with a significance value (Sig.) of 0.000. Since the p-value is less than 0.05, the model is statistically significant at the 5% level. This indicates that the combination of the independent variables—Accessibility & Ease of Use, AI Personalization, Cost of Services, Financial Literacy Level, and Risk Appetite significantly predicts the dependent variable, which is the utilization of digital investment platforms and AI- driven financial advisories among public limited company employees in Chennai. The high F-value and the statistically significant p-value suggest that the regression model is a good fit and that the relationship between the independent variables and the dependent variable is not due to random chance.



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#### **4.6 CORRELATION**

Table 4.6 Correlation Matrix of Independent Variables and the Dependent Variable

		DV	IV1	IV2	IV3	IV4	IV5
	Pearson Correlation	1	.463**	.588**	.434**	.637**	.275**
DV	Sig. (2-tailed)		.000	.000	.000	.000	.006
	N	100	100	100	100	100	100
	Pearson Correlation	.463**	1	.205*	009	.375**	103
IV1	Sig. (2-tailed)	.000		.041	.931	.000	.310
	Ν	100	100	100	100	100	100
	Pearson Correlation	.588**	.205*	1	.244*	.305**	.243*
IV2	Sig. (2-tailed)	.000	.041		.014	.002	.015
	Ν	100	100	100	100	100	100
	Pearson Correlation	.434**	009	.244*	1	.172	.326**
IV3	Sig. (2-tailed)	.000	.931	.014		.087	.001
	Ν	100	100	100	100	100	100
	Pearson Correlation	.637**	.375**	.305**	.172	1	.142
IV4	Sig. (2-tailed)	.000	.000	.002	.087		.159
	Ν	100	100	100	100	100	100
	Pearson Correlation	.275**	103	.243*	.326**	.142	1
IV5	Sig. (2-tailed)	.006	.310	.015	.001	.159	
	Ν	100	100	100	100	100	100

\*\*. Correlation is significant at the 0.01 level (2-tailed).

\*. Correlation is significant at the 0.05 level (2-tailed).

**Interpretation:** The correlation analysis was conducted to examine the relationship between the independent variables - Accessibility & Ease of Use, AI Personalization, Cost of Services, Financial Literacy Level, and Risk Appetite and the dependent variable, Adoption and Effectiveness of Digital Investment Platforms and AI Advisories.

#### The findings reveal the following:

• A moderate positive correlation was observed between Accessibility & Ease of Use and the dependent variable (r = 0.463, p < 0.01), indicating that platforms which are easier to use tend to be adopted more effectively.

• AI Personalization showed a strong and significant positive correlation with adoption and effectiveness (r = 0.588, p < 0.01), suggesting that personalized AI recommendations enhance user trust and utilization.

• A moderate positive relationship was also found between Cost of Services and the dependent variable (r = 0.434, p < 0.01), reflecting that affordable services can contribute to greater adoption.

• Financial Literacy Level demonstrated the strongest positive correlation with the dependent variable (r = 0.637, p < 0.01), emphasizing the critical role of investor knowledge in utilizing digital and AI-driven tools effectively.

• Finally, Risk Appetite showed a weaker but still significant positive correlation (r = 0.275, p < 0.01), indicating that individuals more comfortable with risk are slightly more likely to adopt such investment platforms.

The results show that while all independent variables have a statistically significant relationship with the adoption and effectiveness of digital investment platforms and AI-driven financial advisories, the strength of these relationships varies.



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#### V. FINDINGS, SUGGESTIONS AND CONCLUSION

#### 5.1 FINDINGS

• A significant portion of respondents (58%) are below the age of 25, suggesting that younger employees are more inclined toward adopting digital financial technologies and are comfortable exploring new tools for managing their finances.

• The gender split shows 57% male and 43% female participants, indicating a relatively balanced gender representation and suggesting that both genders are engaging with digital investment platforms, though slightly more among males.

• Profession-wise, the majority of users are IT professionals (33%), followed by Finance & Accounting (30%), indicating that employees in tech and finance-related roles are more exposed to and possibly more confident using digital investment and AI-based financial tools.

 $\circ$  Regarding work experience, 56% of respondents are beginners (0–2 years), highlighting that early-career professionals are the most active segment in adopting digital investment platforms, possibly due to their openness to technology and desire for wealth creation at a young age.

• In terms of platform usage preference, 49% of respondents use digital investment platforms like Zerodha, Groww, or Upstox, whereas only 11% use AI-driven financial advisories, pointing to a significant gap in awareness, trust, or familiarity with AI- powered solutions.

• In Descriptive Statistics the dependent variable, representing adoption and perceived effectiveness of digital investment platforms and AI-based advisories, has a mean score of 3.2820, showing a generally positive but moderate level of adoption among users.

 $\circ$  Among the independent variables, Accessibility & Ease of Use (mean = 3.2220) and AI Personalization (mean = 3.0420) received higher average scores, suggesting that respondents appreciate platforms that are easy to use and offer personalized recommendations.

 $\circ$  Financial Literacy (mean = 2.9180) received the lowest mean score among the IVs, indicating a knowledge gap that may be limiting broader or more confident use of these platforms.

• The reliability test (Cronbach's Alpha) for all constructs exceeded 0.70, confirming good internal consistency. Notably, AI Personalization (0.897) and Financial Literacy Level (0.889) showed very high reliability, suggesting strong coherence within those survey items.

 $\circ$  The correlation analysis showed that all independent variables are significantly correlated with the dependent variable. Financial Literacy (r = 0.637), AI Personalization (r = 0.588), and Ease of Use (r = 0.463) demonstrated the strongest associations, showing these are key enablers of platform adoption.

• Risk Appetite showed the weakest but still statistically significant correlation (r = 0.275, p < 0.01), suggesting that while it plays a role, it may not be a major determinant for users in this sample. The regression model showed a strong fit with R = 0.834 and  $R^2 = 0.696$ , meaning nearly 70% of the variance in adoption and effectiveness can be explained by the five predictors combined. The model was statistically significant (F = 43.074, p < 0.001), confirming that the selected independent variables as a group significantly impact the dependent variable.

#### 5.2 SUGGESTIONS

**1. Promote Financial Literacy Among Employees**: Financial literacy was found to be one of the strongest predictors of adoption and perceived effectiveness of digital investment platforms and AI-driven advisories.

**2. Enhance AI Personalization Features:** Since AI personalization and recommendation accuracy showed a strong positive impact, digital platforms should focus on improving their machine learning algorithms to deliver more relevant, timely, and customized investment suggestions.

3. **Simplify Platform Interfaces for Better Usability:** With "Accessibility & Ease of Use" being another key factor influencing adoption, platforms should invest in user experience (UX) design.

**4.Improve Transparency and Value in Cost Structures:** Although "Cost of Services" is a significant predictor, users may still hesitate if fees are unclear or perceived as too high.

**5.Build Awareness and Comfort Around Risk Appetite Tools:** Risk appetite was found to have the weakest influence and was not statistically significant in regression. This could indicate a lack of understanding or mistrust in risk assessment tools.

**6.Increase Awareness and Trust in AI-driven Advisories:** With only 11% of respondents using AI-driven financial advisories, there is a clear awareness and adoption gap.

#### 5.3 CONCLUSION

• The present study aimed to examine the factors influencing the adoption and perceived effectiveness of digital investment platforms and AI-driven financial advisories among employees of public limited companies in Chennai. Among these, financial literacy emerged as the most influential predictor, highlighting the importance of user



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knowledge and understanding in embracing digital financial tools. AI- driven personalization and platform usability also played crucial roles, indicating that users value convenience and tailored experiences in managing their investments.

• Conversely, risk appetite, although statistically significant in correlation, was not a meaningful predictor in the regression analysis, suggesting that users' willingness to take financial risks may not directly affect their adoption of digital platforms in the current context. The findings also indicate that younger, early-career professionals, especially those from IT and finance backgrounds, are the most active users of digital investment tools, while AI-driven financial advisories remain underutilized, reflecting either limited awareness or trust issues.

• Overall, the study confirms that the integration of user-friendly design, AI-enabled customization, transparent pricing, and financial education can significantly enhance the adoption and perceived effectiveness of digital and AI-based investment platforms. These insights offer valuable implications for fintech companies, financial advisory services, and policymakers aiming to promote digital financial inclusion and innovation.

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