

# DETERMINANTS OF STOCK MARKET PARTICIPATION

**Richard Ciaz, Covenant University**

The principal objective of the study was to spot factors that confirm participation of individual investors on the Republic of Zimbabwe stock exchange and to work out if there are a unit applied mathematics and important variations of perceptions among customers of various gender and academic classes regarding the results of stock exchange participation. The participation of individual investors at the Republic of Zimbabwe exchange (ZSE) is extremely low. In Republic of Zimbabwe four-hundredth of the population area unit financially excluded, and twenty second bank solely on informal money product or services (Ennew et al., 2011). Whereas thirty eighth of Zimbabweans area unit formally served, pure gold have or use bank product or services like the stock exchange and use non-bank formal product or services however not business banking product. The explanations for the low participation rate aren't standard. It's from this background that this study aimed to grasp the main drivers of individual participation at the stock exchange with a read to plot ways that enforce associate improved participation (Haliassos & Bertaut, 2005). To achieve the aim of the study, the subsequent area unit the particular objectives of the study:

1. To ascertain the impact of trust, dealings prices, psychological feature skills, perception, awareness and access to web on individual customers' participation at the exchange.
2. To ascertain if there are a unit applied mathematics variations of opinion among respondents of various age and academic backgrounds regarding the result of the expressed factors on stock exchange participation.

To our data the study is one amongst the primary seeking to infer on stock exchange participation determinants of individual investors in Republic of Zimbabwe as most of previous studies have targeting the company investors. The Zimbabwean exchange participation by corporates post-dollarization and located that information; high prices of trading and market rating area unit vital factors available market participation. Study of the determinants of company listing on stock exchange in Southern Africa unconcealed that data regarding stock exchange dynamics and money establishments support do encourage listing on the stock exchange. The study can equip broking homes and plus management companies with data helpful in crafting ways to faucet into individual's client's base and diversify the brokerage base. Moreover, the findings of the study can offer some insights to stock exchange managers and policy manufacturers in each Republic of Zimbabwe and alternative developing countries to stimulate participation at the stock exchange. The results also will offer insights into policy formulation in terms of addressing the barriers to participation and creating the stock exchange enticing to investors (Barber & Odean, 2002).

## REFERENCES

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