

A Study on Investment Behaviour of Working Women with Reference to Irinjalakuda Municipality

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Abstract: *Working women want to be financially independent & secure. They want to invest their money & savings to handle critical situations at any stage of their lives. This research study is based on the analysis of income and investment behaviour of the working women in India. The study was conducted on working women in both government and private sectors in India. The data has been analysed using frequency analysis, descriptive statistics, percentage and person correlation coefficient analysis with the help of statistical software.*

Keywords: Working Women, Income, Investment Behaviour, Statistical Software

I. INTRODUCTION

With the changing scenario, Women want to actively participate in all activities such as Education, politics, media, science and technology & become financially independent. Today's women are a hard taskmaster, managing between a homely & professional life. They are financially independent now. They have more earning potential & more Influence over their financial decisions than ever before. Although women's income is Always considered as a supplementary income within the family. It is universally Considered as, women and children in the family are consumers, not producers. General Profile of women investment preferences has diversified with time. There are various Investment options available for working women such as mutual funds, shares, Insurance, children education plan, bank, gold, real estate, post services, with the Different objectives such as profit, security, appreciation, income stability. Though their Investment decisions depend upon the various parameters such as degree of their risk taking capability, influence of family members and friends, their income, expenditure, Savings, awareness and knowledge about various investment instruments. Hence, the Investment behaviour of each working women is different due to many factors as safety Associated with investment, regular flow of income, tax saving benefits, security of job, Retirement benefits etc. But to make a correct investment decision they should be aware about various investment plans & their financial. If they educate themselves well about investment avenues & the returns which can be availed from them, they can take Important and bold decisions for making investment and secure their future. The present Research study is focused on the study of investment behaviour of working women in India towards various investment options. The findings of the study can be beneficial to Government, bankers and financial institutions in order to introduce new schemes of Investment and develop strategies for making women more aware about various Investment options. Investment refers to putting money to start or expand a project or to purchase an asset or interest, where these funds are put to work, with goal to income or increase in value over a period of time. It occurs in various areas of the economy such as business. Management and finance. It may be referred to as any mechanism used for generating future income.

II. REVIEW OF LITERATURE

Meenakshi Chaturvedi and Shruti khare (2000) suggests that there is growth in middle class family due to increase of working women and in their income. So women should have knowledge and information about investment options. Genuine effort should be made in this direction. So savings will be pooled and Channelized in productive investment. **Santhiyavalli G and Usharani M (March, 2001)**. They took sample of 75 Respondents. They studied that women investors took less risk and prefer safe Investment. Role of women is very important in the economy of world. They Concluded that women have less interest in shares and debentures market. So Steps should be taken to encourage it.

Mistry Kritika (Sep 2005) She conducted research on 150 individual investor Behaviour in stock market in Bharuch district. Her objective is to identify the Preferred source of information influencing investment decision and to access the psychology of investors in different market situations. She found that majority of small investors do not consider various financial elements before Investing in to stock market. Investor does not take immediate decision. They firstly understand the market then react

Priya Vasagadekar's research (2006) on working women she conclude that Because of high level education, today's women are getting the best job offers With high take home pay packages. It has become the present day need for working women in India to increase their wealth. As most of the women are low in financial literacy, it becomes hardly possible for them to manage their Portfolios on their own. Also the risk bearing capacity of working women in India is low. This is due to lack of sound financial knowledge.

Rethnasamy and Sebastian (2009) conducted a survey in Thiruchirappalli city with an objective of finding out the marginal propensity to save and the saving behavior of urban people. They concluded that the marginal propensity to save in the city was at 0.41 as "about 40 percent of the people save for the purpose of education of their children and the other 30 percent, to purchase property.

2.1 Statement of the Problem

The study aims at understanding the current savings and investment pattern of employed .Woman based on the type of product held by them currently. There are a lot of Investment opportunities available in the market because there is high and continuous working of money. This study here analyses the savings and investment pattern of working women.

2.2 Scope of the Study

The study is focusing on preference of savings and investment by working women in Irinjalakuda and it will be helpful to identify the different and better investment options available in the market.

2.3 Objectives of the Study

- To know the present investment behaviour of working women in irinjalakuda Municipality.
- To identify the various investment avenues availables.

III. RESEARCH METHODOLOGY

It is a known established fact that, any research has to be validated based on the Systematic collection and analysing the data. For this, study survey method was adopted to collect primary information from the respondents using a well structured pre tested questionnaire. The primary data was collected from 60 working women in the town of Irinjalakuda. The secondary data was collected from websites in the internet.

3.1 Population

Working women investors in irinjalakuda municipality.

3.2 Sample Design

The sample units are working women investors in Irinjalakuda municipality.
The sample size is 60. Sampling method used for study is convenience sampling.

3.3 Data Collection

Primary data: primary data has been collected using questionnaire
Secondary data: secondary data has been collected from journals, magazine, books, website etc.

3.4 Framework Analysis

The present study has been conducted to the investment behaviour of working women. The tools used for data analysis are Chi-square test, Rank test, Percentage analysis.

3.5 Hypothesis

$$\chi^2 = \sum (O_i - E_i)^2 / E_i$$

- H0: There is no significant association between marital status and investment behaviour.
- H1: There is significant association between marital status and investment behaviour.

Table showing from observation from the samples

	Married	Unmarried	Divorced	Total
Long term(more than 5 year)	15	13	0	28
Medium(1-5 year)	6	16	0	22
Short term(less than 1 year)	1	8	1	10
Total	22	37	1	60

Table of chi-square test

O	E	O-E	(O-E) ²	(O-E) ² /E
15	10.3	4.7	22.09	2.01
13	17.3	-4.3	18.49	1.06
0	0.4	-0.4	.16	.40
6	8.1	-2.1	4.41	.05
16	13.6	2.4	5.76	.42
0	0.3	-0.3	.09	.10
1	3.7	-2.7	7.29	1.50
8	6.2	1.8	3.24	.52
1	0.2	.8	.64	3.2
			Total	9.26

CHI -SQUARE= 9.26

DEGREE OF FREEDOM = (c-1) * (r-1)

(3-1) * (3-1)

2 * 2 = 4

Level of significance=5%

Table value =9.488

Calculated value is less than table value so we accept the null hypothesis and reject the alternate hypothesis which means there is no significant relationship between Marital status and investment behaviour.

H0: There is no significant association between income level and monthly income.

H1: There is significant association between income level and monthly income.

Table showing observation from the samples

	Less than 10000	10000-15000	15000-20000	20000-25000	Above 25000	Total
Less than 25%	19	5	2	4	2	32
25%-50%	5	6	5	3	2	21
50%-75%	1	1	1	0	1	4
Above 75%	0	0	2	0	1	3
Total	25	12	10	7	6	60

Table of chi-square test

O	E	O-E	(O-E) ²	(O-E) ² /E
19	13.3	5.7	32.49	2.44
5	6.4	-1.4	1.96	0.30
2	5.3	-3.3	10.89	2.05

4	3.7	0.3	0.09	0.02
2	3.2	-1.2	1.44	0.45
5	8.7	-3.7	13.69	1.57
6	4.2	1.8	3.24	0.77
5	3.5	1.5	2.25	0.64
3	2.4	0.6	0.36	0.15
2	2.1	-0.1	0.01	0.00
1	1.6	-0.6	0.36	0.22
1	1.6	-0.6	0.36	0.22
1	0.8	0.2	0.04	0.05
0	0.6	-0.6	0.36	0.60
1	0.4	0.6	0.36	0.90
0	1.2	-1.2	1.44	0.20
0	0.6	-0.6	0.36	0.60
2	0.5	1.5	2.25	4.50
0	0.3	-0.3	0.09	0.30
1	0.3	0.7	0.49	1.63
			Total	17.61

CHI-SQUARE = 17.61

DEGREE OF FREEDOM = (c-1) * (r-1)

(5-1) * (4-1)

4 * 3 = 12

Level of significant = 5%

Table value = 21.026

Calculated value is less than table value so we accept the null hypothesis and reject the alternate hypothesis which means there is no significant relationship between income level and monthly income.

IV. FINDINGS

- In this study it is clear that most of the respondents are coming from age group of 20-30.
- It is found that most of the respondents are graduate.
- In this study it shows that most of the respondents are coming from nuclear family.
- The study shows that most of the respondents are others employees.
- The study concluded that most of the respondents are unmarried.
- It is found that most of the respondents are coming from monthly income below 10000
- It is observed that most of the respondents monthly savings between below 25%.
- In this study it shows that most of the respondents invest 0-15 %.
- The study clearly state the best investment avenues for the women investors are gold.
- The study shows that most of the investors are take own investment decisions.
- It is found that most of the investors have formal financial plan.
- It is found that most of the respondent's investment objectives are Generating income and preserving capital.
- It is clear that most of the respondents are invest in long term investments.
- The study it shows that most of the respondents are faced by low interest rate.

V. SUGGESTIONS

- Existing problem resolving mechanism have to be retained. It will help the investors to reduce problem of investment.
- Most of the women investors are not aware about other avenues like equity, and mutual fund etc. if they want

to invest in other avenue investors should regularly read newspapers, journals, and articles related to stock markets.

- Investment is not only for return it have some other benefits like tax savings so investors try to utilize such benefits of investment.

VI. CONCLUSION

Today the living standard of People increasing by day to day so salaried class community has started realizing the importance of savings and proper investment of savings. Investors are sensitive about the safety of the investments made. They need safety and reliability of the investments. Women's are preferring invest the money in safer environment, need is influenced by creating awareness, information factors and features to invest in instruments. This will bring the changes in investment pattern of respondents in the years to come. The study is mainly conducted to identify the investment behaviour of working women. and the factors effecting the investment decision of women. Today the women workers are has started realizing the importance of money and money's worth. It is evident from the study undertaken that most of the respondents are investing the money for safety and return and to fulfil the future goals. Investors have lots of avenues available to invest the money. The study found that return and investment avenues are associated .That means investors invest money on the basis of return from the investment. The study is conducted for women investors and it is clear that the marital status and investment behaviour are associated. That means married women are more interested for investing money.

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