INVESTMENT BEHAVIOUR OF WORKING WOMEN WITH REFERENCE TO KANNIYAKUMARI DISTRICT

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ABSTRACT

This study focused on the analysis of the investment behaviour of working women. Nowadays, women's income plays an imperative role in the family. Women's investment is necessary to meet the uncertain future emergencies which may arise in the family. Thus, this paper focuses on the investment behaviour of working women and the sample area has been chosen as Kanniyakumari district. The main objective of this study is to analyse the various investment portfolios opted by working women and the influencing factors for their investment decisions. The sample size was 150. The primary data were analysed in percentage and ANOVA. The study was concluded that women prefer to invest in risk-free or low-risk avenues.

Keywords: *working women, investment portfolios, investment decisions*

INTRODUCTION

An investment is an asset or item acquired to generate income or gain appreciation. Appreciation is the increase in the value of an asset over time. It requires the outlay of a resource today like time, effort and money for a greater payoff in the future, generating profit. Investment by women, especially working women, has significant implications for both individuals and society as a whole. When investment is made by woman, she contributes to build a society where all other women have economic independence. This empowerment benefits not only women themselves but also by the broader community.

➢ **Income Level:** The amount of income a working woman plays a predominent role in shaping her investment decisions. Higher-income levels may lead to more aggressive investment choices, while lower income levels might result in more conservative approaches.

➢ **Risk Tolerance:** Every individual has a different risk appetite. Some working women are comfortable with higher-risk investments (such as stocks or mutual funds), while others prefer safer options (like fixed deposits or bonds).

➢ **Financial Goals:** The specific financial goals of a working woman impact her investment choices. Whether she is saving for retirement or for her children's education, or a major purchase, these goals guide her investment decisions.

➢ **Awareness and Knowledge:** A woman's awareness of various investment avenues and her understanding of financial instruments significantly influence her investment behaviour. Educating one about different options helps to make intellectual decisions.

➢ **Family Influence:** Family members' opinions and financial habits can sway investment decisions. If family members encourage or discourage certain investments, it can impact a working woman's choices.

➢ **Job Security:** The stability of a woman's job affects her investment decisions. Those with secure employment may be more willing to take risks, while those with uncertain job prospects may prioritise safety.

➢ **Tax Benefits**: Some investment options offer tax benefits. Working women consider tax implications when choosing where to invest their money.

➢ **Life Stage:** A woman's life stage (e.g., early career, mid-career, nearing retirement) influences her investment preferences. Younger women may focus on growth-oriented investments, while older women may prioritize income stability.

➢ **Social and Cultural Factors:** Cultural norms, societal expectations and gender roles can impact investment behaviour. Historically, women were often considered consumers rather than producers within families, but this perception is changing.

➢ **Attachment and Independence**: Emotional factors, such as attachment to certain investments or the desire for financial independence, also play a role in shaping investment patterns.

OBJECTIVES OF THE STUDY

1. To find out the various investment portfolios opted by working women.
2. To rank the most preferred invested portfolio.
3. To find out the influencing factors for investment decisions.

LIMITATIONS OF THE STUDY

• The study is based on the perception of working women.
• The study area is Kanniyakumari District.

RESEARCH METHODOLOGY

This is a descriptive and analytical study. Convenience sampling was used to select 150 working women respondents in Kanniyakumari District. Primary data was collected using a well-structured questionnaire. Secondary data was collected from journals, magazines, publications, reports, research papers, websites etc. Percentage analysis and ANOVA are the statistical tools used for the study

DATA ANALYSIS AND DISCUSSION

The demographic characteristics of respondents are the important variables to identify the investment behaviour of working women in Kanniyakumari District. Demographic profile of the respondents were classified according to their marital status, area of residence, age, educational qualification and monthly income.

TABLE 1 DEMOGRAPHIC PROFILE OF THE RESPONDENTS

S. NO.	VARIABLES		NO. OF RESPONDENTS	PERCENTAGE
1.	Marital Status	Married	130	87
		Unmarried	20	13
		Total	150	100
2.	Area of Residence	Rural	33	22
		Semi-urban	62	41
		Urban	55	37
		Total	150	100
3.	Age	Below 35 years	30	20
		36 years to 45 years	80	53
		46 years to 55 years	28	19

		Above 56 years	12	8
		Total	150	100
4.	Education Qualification	Up to SSLC	13	9
		HSC	52	35
		Graduates	51	34
		Others	34	22
		Total	150	100
5.	Family Monthly Income	Below ₹ 20,000	22	15
		₹ 20,001 to ₹ 30,000	69	46
		₹ 30,001 to ₹ 40,000	45	30
		Above ₹ 40,000	14	9
		TOTAL	**150**	**100**

Source: Primary Data

Table 1 denotes that 87 per cent of the respondents are married and 13 per cent of the respondents are unmarried. 41 per cent of the sample respondents are living in semi-urban areas. 53 per cent of the respondents belong to the age group of 36 to 45 years. 35 per cent of the sample respondents are graduates and 34 per cent of the respondents studied up to HSC. 46 per cent of the respondents earn income between ₹ 20,001 to ₹ 30,000 and 9 per cent of the respondents have family income above ₹40,000.

INVESTMENT PORTFOLIO

TABLE 2 INVESTMENT PORTFOLIO

S. NO.	INVESTMENT PORTFOLIOS	NO. OF RESPONDENTS	PERCENTAGE
6.	Bank deposit	32	21
7.	Gold/Gold bonds scheme	37	25
8.	Postal savings	12	8
9.	Life insurance	21	14
10.	Mutual funds	17	11
11.	Bonds/debentures	11	7
12.	Shares	14	9
13.	Chit funds	4	2
14.	Real estate	5	3
	TOTAL	**150**	**100**

Source: Primary Data

Table 2 shows that 25 per cent of the sample respondents have made their investments in Gold/Gold bonds scheme, while 21 per cent of respondents have invested in Bank deposit and 14 per cent of respondents have opted for Life Insurance.

FACTORS INFLUENCING THE INVESTMENT PATTERN OF WORKING WOMEN

Null Hypothesis: ANOVA for the monthly income with respect to factors influencing the investment pattern of working women

TABLE 3 FACTORS INFLUENCING THE INVESTMENT PATTERN OF WORKING WOMEN

S. NO.	STATEMENT	MONTHLY INCOME				F VALUE	P VALUE
		Below Rs. 20,000	Rs. 20001-Rs 30000	Rs.30001-Rs. 40000	Above Rs. 40,000		
1.	Income Level	4.0712	3.0713	3.9511	4.5323	10.586	0.000**
2.	Risk Tolerance	2.9243	3.1075	3.7232	3.3000	7.012	0.000**
3.	Financial Goals	3.1012	3.0251	4.2011	3.8445	8.954	0.000**
4.	Awareness and Knowledge	3.7642	4.0632	4.4511	4.120	6.528	0.005**
5.	Family Influence	3.7656	3.7643	4.1823	3.6912	7.091	0.000**
6.	Job Security	4.5765	4.3343	4.1546	4.2134	17.506	0.000**
7.	Tax Benefits	3.921	4.2342	4.2123	3.7612	9.442	0.000**
8.	Life Stage	4.2134	4.2023	3.9067	4.1534	10.085	0.000**
9.	Social and Cultural Factors	3.9212	3.2432	4.2207	3.7643	6.945	0.000**
10.	Attachment and Independence	4.2721	3.2767	3.9543	3.5340	5.982	0.000**

Source: Primary Data

Regarding the factors influencing the investment pattern of the sample respondents in different monthly income groups, the significant difference, below Rs.20,000, Rs.20001-Rs.30000, Rs.30001-Rs. 40000, above Rs. 40,000 have been identified in the case of all the variables since their respective F statistics are significant at 1 per cent.

SUGGESTIONS

Non-Governmental Organisations may develop separate sections for awareness programmes in order to give the knowledge of various investment schemes with low risk and regular income. Bankers and financial advisors should take steps to educate the working women to invest in various investment portfolios. According to the study, working women are very conventional though the return on investment in conventional methods is low. Awareness about investment in shares and the stock market should be created among working women as this sector has high growth potential.

CONCLUSION

Women prefer to invest in risk-free or low-risk avenues. Lack of awareness is the major reason for women not investing in avenues with risk factors. Various measures should be taken to create awareness about the various investment avenues for working women. Investing in working women isn't just about financial returns; it's about creating a more equitable society and fostering positive change in their minds.

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