A STUDY ON INVESTMENT PATTERN AMONG WORKING WOMEN

Dr. G.Rekha¹ & R.Vishnupriya²
¹Assistant Professor, Department of B.Com(CA) & M.Com., PSGR Krishnammal College
for Women, Coimbatore.
²PSGR Krishnammal College for Women, Coimbatore.

ABSTRACT: In the ancient times, women were not allowed even to get education. Their role was purely to look after home. Their world was limited to their families. But then, the people slowly started recognizing the importance of education for women. And today, we find many highly educated women. They are progressing in real sense because in almost all sectors we find women working successfully. They know how to manage work life balance. Now-a-days, we find more and more women who are financially independent.Women and men are the same in many ways – but there are good reasons that a woman might require a different approach to financial planning. There are all sorts of reasons that women seek financial advice. Every woman will face unique personal situations. Some of these situations are demographic; some societal; some family related. They decide to make more investment in short-term and long-term decisions about money.
Financial investment is the purchase of a financial security such as stock, bond or mortgage. As a woman & an investor, shaping of financial future is as the many other roles they play in life. Women have more earning potential & more influence over financial decisions than ever before. Women represent almost half of the workforce & many businesses are owned or managed by women. Many women influence or control the majority of all consumer decisions.

Key Words:

STATEMENT OF PROBLEM

This study intends to put on some knowledge with a focus to know the investment pattern of working women, factors considered while taking investment decisions and to know how the investment satisfies the women in the society.

OBJECTIVES OF THE STUDY

➢ To find out the awareness about investment avenues and the investment pattern of working women.
➢ To know the factors influencing the investment decision of working women.

RESEARCH METHODOLOGY

The study is conducted by collecting both primary and secondary data. Primary data are those which are collected from the individuals through questionnaire.The survey was conducted on the basis of Convenience Sampling. According to the researcher the convenience sampling is adopted for selecting the sample size. The study was conducted among 150 women respondents residing in Coimbatore city.

REVIEW OF LITERATURE

G.Shanthi, R. Murugesan (2006) analysed about the investment preferences of salaried women employeeshaving different avenues of investments as well as the factors while selecting the investment and they analyzed that salaried women consider the safety as well as high return on investment on regular basis.

Juwairiya.P.P (2014) had an analysis on financial literacy and investment pattern of working women in Kerala with the objective to find out the financial literacy among the working women's in Kerala and their investment behaviour and it was conducted in descriptive style by using both primary and secondary data. The study found that investment behaviours of working women are conservative in nature.

Dev Prasad, M. R. Shollapur(2014)highlighted that the Indian Women Investors as Emotional Decision Makers, thisstudy expects to contribute to the literature by focusing on the investment behaviourof Indian women investors in what is predominantly still a male dominated market, whether the humanemotions of greed, fear, love, and disbelief influence the decision making process ofwomen investors considering investment opportunities in the Indian stock market.

ANALYSIS AND INTERPRETATION

Source of information about various investment avenues

The following table shows the distribution of the respondents based on Source of information about various investment avenues.

Table 1.1 Source of information about various investment avenues

Source of information	Number of Respondents	Percentage
Family members	53	35.8
Friends	60	40.5
Agents	14	9.5
Books/Magazines	3	2.0
Colleagues	3	2.0
Media	15	10.1
Total	**148**	**100**

Source: primary data

It is revealed that 40.5 percent of 60 respondents got source of information from their friends; 35.8 percent of 53 respondents got source of information from their Family members; 10.1 percent of 15 respondents got source of information from Media; 9.5 percent of 14 respondents got source of information from agents; 2.0 percent of 3 respondents got source of information from both Books/Magazines and Colleagues. Hence, the majority of source of information is retrieved from friends.

Period of investment

The following table shows the distribution of the respondents based on period of investment.

Table 1.2 Period of investment

Often usage of investment	Number of Respondents	Percentage
Daily	21	14.2
Weekly	37	25.0
Monthly	81	54.7
Quarterly	7	4.7
Half Yearly	2	1.4
Total	**148**	**100**

Source: primary data

The above table shows that 54.7 percent of 81 respondents invest their investment monthly; 25.0 percent of 37 respondents invest their investment Weekly; 14.2percent of 21 respondents invest their investment Daily; 4.7 percent of 7respondents invest their investment Quarterly;1.4percent of 2 respondents invest their investment Half yearly;0 respondents for yearly investment. Thus it is inferred that the most of the respondents are Monthly.

FACTORS INFLUENCING INVESTMENT AVENUES

Descriptive analysis has been used to find the mean scores for the Investment pattern among Working Women. The summing up of the ratings given by the respondents for 8 factors at five point scale. The mean rating have been assigned as 1 for 'Strongly Disagree', 2 for 'Disagree', 3 for 'Neutral', 4 for 'Agree', 5 for 'Strongly Agree'.

Table 2.1 Factors influencing investment avenues

Statement	Number of Respondents	Minimum	Maximum	Mean	S.D
Children Education	148	1	5	4.95	.213
Children Marriage	148	1	5	4.24	.694
High Returns	148	1	5	4.24	.901
Retirement Plan	148	1	5	2.84	1.515
Tax Deduction	148	1	5	3.17	1.242
Health Care	148	1	5	3.83	.876
Liquidity	148	1	5	4.01	.940
Safety	148	1	5	4.53	.936
Total	**148**	**8**	**40**	**31.81**	**7.314**

Source: primary data

The total mean rating of the preferred investment avenues is 31.81. The highest mean score (4.95) has been found in Children Education with the standard deviation of (0.213) and the lowest mean score (2.84) has been for Retirement Plan with the standard deviation of (1.515). The respondents are very least in Retirement Plan.

ANOVA ANALYSIS
AGE AND FACTORS INFLUENCING INVESTMENT AVENUES
The following table shows the difference between the age and factors influencing investment avenues.
Table: 2.2(a)ANOVA showing the difference between age and factors influencing investment avenues

Age	Factors influencing investment avenues		
	Mean	**S.D**	**No of Respondents**
20-35	3.7448	.33118	48
36-45	4.1125	.42730	70
Above 45	4.0333	.44399	30
Total	**3.9772**	**.03551**	**148**

Source: primary data

It is found from the mean table 2.2(a) that the factors influencing investment avenuesis high for the respondents under the category 36-45 years (mean score 4.1125), followed by the age group above 45 years (mean score 4.0333). The respondent under the category of 20-35 years (mean score 3.7448) have relatively the lowest score. The significant difference in the factors among different age groups is tested with the following hypothesis.

Hypothesis: There is no significant difference in the factors among different age groups.
Table 2.2 (b)ANOVA forage and factors influencing investment avenues

Source	Sum of Square	DF	Mean Square	F	Table value	Sig
Between Groups	3.969	2	1.984			
Within Groups	23.470	145	.162	12.259	.000	S
Total	**27.439**	**147**				

S- Significant at 5% level of significant

The ANOVA result in the table 2.2 (b) shows that the calculated F-ratio value is 12.259 which is greater than the table value 0.000. Since the calculated value is greater than the table value it is inferred that the preference about the investment avenues is significant among the age group of the respondents.Hence, the hypothesis is rejected.

OCCUPATION ANDFACTORS INFLUENCING INVESTMENT AVENUES
The following table shows the difference between the occupational status andfactors influencing investment avenues.
Table: 2.3 (a)ANOVA showing the difference between Occupation andFactors influencing investment Avenues

Occupation	Factors influencing investment avenues		
	Mean	**S.D**	**Number of Respondents**
Private sector	3.9439	.33749	78
Government employee	4.1709	.43503	49
Business	3.6488	.51934	21
Total	**3.9772**	**.43204**	**148**

Source: primary data

It is found from the mean table 2.3(a) that the factors influencing investment avenuesis high for the respondents under the category of government employee (mean score 4.1709), followed by the occupation of private sector (mean score 3.9439). The respondent under the category of business (mean score 3.6488) have relatively the lowest percentage score. The significant difference in the factors influencing investment avenuesamong different occupation is tested with the following hypothesis.

Hypothesis: There is no significant difference in the factors influencing investment avenuesamong different occupation.

Table 2.3 (b)ANOVA forOccupation andFactors influencing investment Avenues

SOURCE	Sum of Square	DF	Mean Square	F	Table value	Sig
Between Groups	4.190	2	2.095	13.066	.000	S
Within Groups	23.249	145	.160			
Total	**27.439**	**147**				

S- Significant at 5% level of significant

The ANOVA result in the table 2.3 (b) shows that the calculated F-ratio value is 13.066 which is greater than the table value 0.000. Since the calculated value is greater than the table value it is inferred that the factors influencing investment avenues is significant among the occupation of the respondents.Hence, the hypothesis is rejected.

MONTHLY INCOME AND FACTORS INFLUENCING INVESTMENT AVENUES

The following table shows the difference between the monthly income andfactors influencing investment avenues.

Table: 2.4 (a)ANOVA showing the difference betweenMonthly income and Factors influencing investment avenues

Monthly income	Factors influencing investment avenues		
	Mean	Std. Deviation	Number of Respondents
Below Rs.10,000	3.7045	.41560	11
Rs.10,001-Rs.30,000	3.9583	.27951	27
Rs.30,001-Rs.50,000	3.8025	.45022	60
Above Rs.50,000	4.1850	.40267	50
Total	**3.9772**	**.43204**	**148**

Source: primary data

It is found from the mean table 2.4(a) that thefactors influencing investment avenues is high for the respondents under the category of above Rs.50,000 (mean score 4.1850), followed by monthly income ofRs.10,001-Rs.30,000 (mean score 3.9583). The respondent under the category of below Rs.10, 000 (mean score 3.7045) have relatively the lowest factors score. The significant difference in the factors influencing investment avenuesamong different monthly income is tested with the following hypothesis.

Hypothesis: There is no significant difference in the factors influencing investment avenuesamong different monthly income

Table 2.4 (b)ANOVA forMonthly income and Factors influencing investment avenues

SOURCE	Sum of Square	DF	Mean Square	F	Table value	Sig
Between Groups	3.776	3	1.259	7.659	.000	S
Within Groups	23.663	144	.164			
Total	**27.439**	**147**				

S- Significant at 5% level of significant

The ANOVA result in the table 2.4 (b) shows that the calculated F-ratio value is 7.659 which is greater than the table value 0.000. Since the calculated value is greater than the table value it is inferred that the factors influencing investment avenues is significant among the monthly income of the respondents.Hence, the hypothesis is rejected.

FINDINGS
> ➢ The awareness and preference is the higher rate and the main factor which influence the working women to invest on gold.
> ➢ The respondent's main purpose for saving is for their children's education and working women are more conscious about this type of investment.
> ➢ The respondents are mostly satisfied in investment of gold.

SUGGESTIONS
> ✓ Women investors are more likely to invest in gold, fixed deposit, etc, it is suggested that they can concentrate in post office scheme, provident fund, chit scheme, etc,.

- ✓ Awareness about various investment avenues must be made with their relative merits and demerits.
- ✓ More tax concessions must be introduced by the Government for increasing the investments in various avenues, especially to the salaried class.
- ✓ Investor guidelines must be made known to every individual through their organization.

CONCLUSION

The study is based on the analysis of investment pattern among working women which includes both government and private sector employees and also business person and it has been found that many of the respondents are working in private sector. They prefer mainly in investing in gold. It is evident from the study that most of the women are saving their money for their children's education, marriage and to fulfil other goals of their life. There is a chance to increase the savings and investment habits among salaried women and their investment depends upon the annual income among the respondents. The study resulted that higher income group are investing more in their investment.

BIBLIOGARPHY

- Anuradha"Saving and investment behaviour – review and an agenda for future research", Contemporary Commerce Reviews,Vol. 4 September 2015
- Devi Mohan "A study on income and investment pattern of workingwomen in Kollam city", International Journal of Finance research review,Volume 4, Issue 9, September 2016.
- Harshvardhan N. Bhavsar: "A Study of Saving and Investment Pattern of School Teachers with special reference to Ahmednagar City, Maharashtra" IBMRD's journal of management and research,Volume-2, Issue-1, March 2013
- Jisha, V. Gomathi:"A Study on the Perception of Investment Pattern among Urban Working Women with Reference to Coimbatore City".International Journal of Engineering Science and Computing, Vol7 Issue No 2, February 2017
- Neha S Shukla"A Study of Investment Preference of Working Woman of North Gujarat Region", IJSART -Volume 2 Issue 2 February 2016
- PriyaVasagadekar "A research paper on investment awareness among Indian working women with reference to Pune region". International Journal of Scientific & Engineering Research, Volume 5, Issue 6, June-2014
- Sreelatha Reddy K, Lalitha Narayanan: "A study Investment pattern of working women in the twin cities of Hyderabad and Secunderabad"–Asian journal of management research, Vol 6, Issue 1, 2015
- Tamil selvi:"Investors Attitude towards Investment Avenues". International Journal of Management and Commerce InnovationsVol. 3, Issue 1, pp: (717-722), Month: April 2015 - September 2015