



Salaried women and their investment pattern analytical overview in Coimbatore city

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Abstract

Investment that leads to capital formation is considered as an important factor in promoting economic development of a developing country like India. Investment calls for savings which are made by household sector, corporate sector and the government sector, of which household sector is the surplus sector which finances deficit of the other two sectors. Household savings are made both by men and women, since last two decades number of working educated women in total employment has been increasing, who have capabilities to save and invest. The prevailing have a look at is an attempt to investigate the belief of woman buyers in the direction of the various funding avenues alongside issue problem faced by them during the investment.

Keywords: investment, household savings and women employees

Introduction

During 19th century several social religious movements were initiated in India, but these efforts were limited to improvement of women's position within the limits by traditional framework. Indian independence in 1947 marks a turning point in the process of development of women. As India emerged as a sovereign Democratic Republic in 1950, it provided a strong judicial base to the status of women at par with men in the male dominated society. The rapid progress of industrialization in India has brought about significant changes in Indian society especially in the status of women, affecting their lives, both within and without the family. With industrialization the roles of economic productivity shifted from home to the offices and factories. Thus the industrialization of the economy and associated socioeconomic changes have promoted the women to leave the confines of their female polarized home making roles towards some degree of freedom and role flexibility and to assert their right to equality in each and every field of human life.

The number of working women has been rapidly increasing since last two decades, due to increasing rate of literacy among them, awareness of self-identity and family needs. Now women are employed in various fields like education, insurance companies, medical, IT service industries, manufacturing industries, finance, politics, government and semi government organizations etc. The attitude of the society towards women has been significantly changed. There is social acceptance of the women at work place. Organizations are now prepared for providing them flexible work plans so as to enable them to manage their domestic and official activities efficiently.

Investment may also be classified into traditional and modern investments, traditional investment includes investment in gold, real estate, bank deposits and postal instruments such as

Indira Vikas Patra, National Saving Certificate, Kisan Vikas Patra etc. Modern investment includes investment in shares, debentures, stocks, mutual funds, life insurance, intellectual property, units, Commodity market etc. Women employees excelling in all the significant fields involving in both traditional and modern type of investment practices. The emergence of information technology has created more number of opportunities to women especially in service sector. As mentioned by International Labor Organisation (ILO) in its annual report of 2016, disparity of income is vanishing in many sectors between men and women, more women are now entering into workforce to prove their worthiness.

Review of literature

Kabra, G., Mishra, P.K. and Dash M.K. (2010) ^[2], have studied the factors affecting investment behaviour and found that investors age and gender are the main factors which decide the risk taking capacity of investors. Aged people prefer less risky investment and the young people were ready to take risk to earn more income.

Kaur and Punia (2008) ^[3], have conducted a study about working women of Hissar District of Haryana, through the study they observed that most of the working women apt for job out of the gross economic necessity (50 percent), followed by the urge to raise economic status (23 percent), to make use of education (11 percent) to have independent income (9 percent) and the remaining due to miscellaneous motives.

Achar (2012) in his research paper title saving and investment behaviour of teacher an empirical study, found that individual Characteristics of teachers such as age, gender, marital status, and life style determined the saving and investment behaviour of teaching community in the study region. The considered monthly family income, stage of family life cycle, and upbringing status emerged as determinants of their saving and investment behaviour.

Statement of Problem

Women constitute roughly half of the population of the world and thus potentially half of its work force. As a group they do as much work as men, if not more. But, for long “men” along with money and material are mentioned as factors of production. Women were not given much of significance in that list. Women were often disadvantaged compared to men in access to employment opportunities and conditions of work; furthermore, many women forego or curtail employment because of family responsibilities. The removal of obstacles and inequalities that women face with respect to employment is a step towards realizing women’s potential in the economy and enhancing their contribution to economic and social development. Thankfully, of late things are changing and women are playing a vital role in the economy. Nowadays, more women are entering into tertiary and higher education in wide variety of faculties. In fact, as per the United Nations Gender Report 2015, in tertiary enrolment, men’s dominance has been reversed globally and gender disparities favour women. The increased level of education has done a world of good to women. It made them to be more confident and as a result, they started looking at the world on par with men.

Apart from the above mentioned reasons, certain socio economic compulsions are forcing women to work. As more and more people are migrating to urban areas, the cost of living in urban areas is increasing. This is forcing the women to enter into workforce as the income earned by the male member of the family alone is not sufficient to secure their future. This is supported by a survey conducted by National Council for Applied Economic Research (NCAER Survey 2016) India, in Delhi and Mumbai which states that the women are looking to marry men who own a house, men are also looking to marry women who are either already in employment or capable of being employed in future. With the above setting, the present research has been made to find out the answer for the following research questions:

1. What is the perception of women employees on investment?
2. What will be challenges faced by employees while making investment?

Objectives of the study

The following objectives are framed to make analyses for the study;

1. To analyses the perception of women employees on investment.
2. To analyses the challenges faced by employees while making investment.

Hypothesis

H₀₁: The personal factors of the respondents have no significant influence in the selection of investment avenues.

Methodology

The research is investigative and qualitative in nature and the methodology adopted for the study is presented below:

Source of data

The research work is mainly based on primary data collected

from the sample respondents through a structured questionnaire. Other information relevant for the study’s analysis and others was collected from secondary sources such as journals, magazines, published and unpublished research works and websites.

Sample Design

The population targeted for this study consisted of samples from the city of Coimbatore who are making investment out of their salary. The sampling technique adopted for the study was convenient sampling where the sample respondents of 50 were selected on the basis of the accessibility.

Period of Study

Data collection was undertaken by the researcher during the period June 2018 to August 2018

Statistical tools for analysis

1. Simple Percentage
2. Mean Score
3. Chi-square test
4. Garrett Ranking Test

Limitations of the study

1. This research was location specific and was confined to the city of Coimbatore in the state of Tamil Nadu in India. Hence the results of this research may not be applicable to other parts of globe.
2. The study adopted convenient sampling which was one of the methods of non-probability sampling and hence the limitations of this technique are applicable.
3. Post purchase behavior of the respondents was outside the scope of this study.

Analysis and discussion

Table 1: Demographic profile of respondents

S. No.	Investors’ Particulars	No. of Respondents	Percentage (%)	
1	Marital status	Married	33	66
		Unmarried	17	34
2	Age	Up to 30 years	15	30
		31 – 40	16	33
		41 – 50	9	17
		Above 50 years	10	20
3	Occupation	Public sector	22	44
		Private sector	28	56
4	Qualification	SSLC	9	17
		HSC	12	23
		Graduate	14	30
		Post Graduate	10	20
		Others	05	10

Source: Primary data

The above table shows that 66 % of the respondents are married and the rest of them 34 % of the respondents are unmarried. When it comes to age, it is found that 30 % belong to the age group of up to 30 years. Investors in the age group of 31-40 years are 33 %. Investors in the age group of 41 to 50 years are 17%. Investors in the age group of above 50 years are 20%. Among the respondents 17 % are with a High School

or Matriculation level, 23 % with Higher Secondary, 30 % are graduates, whereas the majority of the investors are graduates. Post graduates constituting 20% and 10% belong to others. As

regards to occupations, 44 % of the investors are working in public sectors and 56 % of the investors are working in private sectors.

Table 2: Investment perception of salaried women employees

S. No	Attributes	SA	A	N	DA	SD	WAS
1.	I take decision on saving after getting salary	14	17	05	8	06	1.96
2.	My family members played vital role in any investment decisions	12	18	08	05	07	2.85
3.	I decided myself about my investment decision	10	20	09	09	03	2.81
4.	Often I review my investment decision	08	13	05	14	10	0.24
5.	I feel that I am good at choosing right investment decision	18	13	08	06	05	3.12
6.	Investment decision will affect my standard of living	09	21	08	09	03	1.11
7.	Publicity helps us to take right investment decision	13	14	12	05	06	1.26
8.	Some agents are pushing me to investment	03	05	11	21	10	0.29
9.	When I get some extra income I prefer to save	13	07	13	12	05	2.98
10.	Good investment opportunities induce to invest more	26	14	05	03	02	3.19
11.	I withdraw my investment after maturity	20	10	11	06	03	3.05
12.	I invest in a single investment option	14	11	08	12	05	2.97
13.	While making investment decision the feel of thrill is essential	08	10	05	11	08	1.64
14.	I am not interested in any speculate transactions	10	08	10	13	09	2.25

Source: Primary data

SA= Strongly Agree A= Agree N= Neutral DA= Disagree SDA= Strongly Disagree

Five point rating scale was used to find the opinion of the women investors in respect investment. The attribute Good investment opportunities induce to invest more has the highest Weighted Average Score of 3.19 and the attribute often I review my investment decision has the lowest Weighted Average Score of 0.24.

Chi square test was applied to study the influence of personal factors of women investors in their selection of preferred investment avenues. The results are presented in table.

Hypothesis

H₀: The personal factors of the respondents have no significant influence in the selection of investment avenues.

Table 3: Influence of personal factors in the selection of investment avenues by women investors

S. No	Dependent Variable	Independent Variable	Hypothesis
1	Investment Avenues	Age	Accepted
2	Investment Avenues	Marital Status	Rejected
3	Investment Avenues	Occupation	Rejected
4	Investment Avenues	Educational Qualification	Accepted
5	Investment Avenues	Type of organization	Rejected
6	Investment Avenues	Years of Employment	Rejected
7	Investment Avenues	Type of Family	Rejected
8	Investment Avenues	Number of dependents	Rejected
9	Investment Avenues	Annual Income	Rejected

Source: Primary data

The table 3 represents the influence of personal factors in the selection of investment avenues by women investors. The hypotheses being null hypotheses have been accepted for Personal factors namely age and educational qualification and the hypotheses rejected for the remaining of all the personal factors.

Table 4: Challenges faced by women employees on investment

S. No.	Shopping Motives	Mean Rank
1	Irregular dividend	7.22
2	Lack of liquidity	8.67
3	Information unavailability	8.28
4	Scarcity of capital appreciation	6.96
5	Less safety	8.21
6	High risk	6.19
7	Hedging problems	6.85
8	Queries and its responses	9.28
9	Increasing regulatory barriers	7.22
10	Tight profit margins	9.46
11	More Options to choose	8.30
12	Transparency	8.88
13	Management shifts	10.20

Source: Primary Data

Table 4 shows the mean rank of problems faced by respondents in investment. It shows that the lowest mean of 6.19 are given in High risk, hence it is considered to be high rank in problems faced by people of areas. The least of Mean Rank has been Management Shifts at 10.20, which is least of all the problems face by women employees in making investment.

Conclusion

Women investors seem to be quite risk averse, and prefer to invest in assets that are safe and offer security to their principal amount. As women play a key role in building and rebuilding economies around the world, it is important to encourage their participation in financial markets so that the unutilized money will come to the financial market that consequently develop the economy of the nation. Besides that the investment process empowers women to be confident, to

be forward looking and trains them to take independent financial decision in their long term interest of their family.

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