



INVESTMENT BEHAVIOUR OF WORKING WOMEN IN CHENNAI CITY – A STUDY

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Abstract

Today's world, Women are essential to a nation's overall development. They have the power to alter not only the economies of the towns and nations in which they live, but also their own. In India, where 80% of the population is female and 73% of the population is male, the gender gap is even wider. Women and money have long had a problematic connection. Because males have traditionally controlled money, leaving women dependant and defenceless in the event of their death, it is argued that women spend more than they save. Every single individual investor's first priority is investment because tiny savings made today will be used to cover expenses in the future. This study taking into account, the data gathered from 125 working women in Chennai City. The findings indicated that most female investors belong to a younger age group, are working class, and are more at ease with traditional modes of investment such secured deposits.

Keywords; Working women, investment, saving, Chennai, deposits and women development

Introduction

In the recent years, there has been a significant change in the standing of women. When it comes to raising a family and making decisions for the family's social, political, and economical well-being, she is regarded as being on par with men in society. Women have started making investment selections as they have steadily started working in many fields. Many working women began to save their hard-earned money and began making investments in various investment options. But a variety of investment settings and several elements, such as the motives for investing, the quantity invested, the expected and realised return on investments, and the women employees' ability for risk-taking will influence their investment selections. Women employees' investment

decisions are influenced by additional demographic factors as well.

Investment is the use of money on assets with the intention of generating income or capital growth. The two characteristics of investment are time and risk. It is sacrificed to consume now in order to benefit later. The price that must be paid is certain, but the future reward could not be. This investment feature denotes the level of risk. In order to get a return on the investment, the risk is accepted. Investment typically refers to a financial commitment. A person may view the decision to purchase a home for his or her own use as an investment. Since it requires sacrifice but provides no financial benefit, it cannot be regarded as an actual investment.

Role of Working Women in Investment

Indian society has seen significant changes as a result of the country's rapid industrialization, particularly in the status of women. The significant rise in the proportion of working women over the past 20 years is evidence of how drastically society's attitude towards women has changed. In the workplace, women are socially accepted. Despite the fact that women have solid saving habits, they nonetheless struggle to make wise investing selections. They tend to be risk averse, safety conscious, and in search of a guaranteed return even though they have larger investing potential as a result of their independent earning capacity. However, things are shifting, and women are gradually investing in riskier portfolios and becoming more thoughtful about their financial decisions. Researchers attempted to investigate Chennai city working women's investment behaviour in this research article.

Investment is the act of putting one's hard-earned cash into various investment vehicles in the hope of reaping rewards down the road. This essay aims to determine the reasons for investment, the amount invested, the expected and actual return, and the risk-bearing capacity of female employees. The majority of working women are invested their money in Gold, Real Estate, Post Office Savings, and LIC.

Review of Literature

M. R. Shollapur and Dev Prasad (2014) It is stated that the Indian Women Investors as Emotional Decision Makers study hopes to add to the body of knowledge by concentrating on the investment practises of Indian women investors in a market that is still predominately dominated by men. It examines whether emotions such as greed, fear, love, and disbelief affect how women investors decide whether to pursue investment opportunities in the Indian stock market.

According to Rao, (2017). Additionally, they are in a better position to keep their

investing opportunities open. Women now perceive investing in and making purchases with money as a vanity matter and a matter of self-esteem that would call for respect from others, boost their self-confidence, and eventually change their style of living.

Kumari, (2018) acknowledged that many factors need to be taken into account while financing, including tax planning, investment protection, retirement earnings, etc. As a result, the components of an original investor should take these factors into consideration. Women have gained the independence to make investment decisions. Rekha G and Visnupriya R, (2019) investigated the factors influencing working women's investment decisions using both primary and secondary data on 148 respondents in the Coimbatore city. They discovered that investing in children's education was the most important factor. Additionally, it was discovered that employees who worked in different occupations had significantly different characteristics influencing their investing decisions.

According to Tomar & Tomar, (2019), both men and women favour investing in equity more, but women are more traditional investors than men because they also favour purchasing insurance. In contrast to other investment possibilities, the male and female societies prefer investing the least in bonds and debt securities. There is no correlation between men's and women's investment choices among different investment options.

Shwetha, Swathi U. (2020) pointed out, with regard to the rural parts of the Udupi district, the saving and investment habits of women. They emphasised the value of appropriate education, information, and awareness of the advantages of different investment options.

Menicucci and Guido Paolucci (2020) investigated the question, "Does gender diversity affect risk-taking? The authors discovered that regardless of their position, female employees lacked

confidence and were more ready to choose less risky investment options.

Statement of the Problem

Women today have a voice when it comes to decisions surrounding their finances because education quality is better and earning potential is higher in comparison, therefore the days when women were denied their financial rights are long gone. Contrary to popular assumption, a majority of businesses are started, owned, and managed by women, and women also make up the majority of the workforce. However, things are slowly but surely changing as women are now recognised as playing an equally essential part in providing for the family financially. Regardless of gender, financial education and literacy are crucial in making investing decisions. Programmes like "financial literacy for all" should be expanded in order to create a financially literate India. Given this, it is important to raise women because they have been marginalised for a very long time. Women choose different investments with their extra money depending on factors including their risk tolerance, the type of investment vehicle they utilise, and other factors. As the overall investment profile of women has changed over time, numerous banks and other financial institutions have recently developed enticing plans and incentives to ensure complete consumer happiness. But the various stages of the investment spectrum, such as awareness and preferences are still unknown to many people. Therefore, the goal of this study is to examine how investment behaviour affects working women in Chennai city.

Objectives of the Study

1. To study about working women's investment behaviour.
2. To investigate and comprehend the investment behaviour of working women.
3. To examine working women's knowledge of investing opportunities in Chennai City.

Research Methodology

Both descriptive and analytical techniques were used in this investigation. To accomplish the study's goal, primary and secondary data were also employed. In order to collect the primary data, the questionnaire was disseminated among Chennai residents using social media. A range of Internet surveys, as well as current literature, newspapers, and a number of online marketing periodicals, have all been used to obtain secondary data. Using convenient sampling method, 125 respondents provided the essential data. Simple percentage analysis and correlation coefficient are used to analyse the collected data.

Hypothesis of the Study

- There is no correlation between Age, Annual Income and Annual Investment

Limitations of the Study

The study was restricted to Chennai city of Tamil Nadu. The numbers of respondents were limited to only 125.

Results and Discussions

The below table 1 indicates that, out of 125 respondents:

- **Age Wise Classification:** Majority 56% of the respondents belongs to the age group between 46-55 years and least, 11% of the respondents belongs to the age group up to 35 years.
- **Marital status Wise Classification:** Majority 82% of the respondents are married and least, 18% of the respondents are unmarried.
- **Types of family Wise Classification:** Majority 79% of the respondents is belongs to nuclear family and least, 21% of the respondents are belongs to joint family.
- **Educational Qualification Wise Classification:** Maximum 48% of the respondents are degree holders and least, 8% of the respondents are ITI/Diploma holders.
- **Occupation Wise Classification:** Maximum 40% of the respondents are

Government employees and least 7% of the respondents are others like daily workers, contract labours, etc.

annual income are up to Rs. 3,00,000 and least, 8% of the respondent's annual income are above Rs. 8,00,000.

- **Annual Income Wise Classification:**
Maximum 40% of the respondent's

Table – 1: Demographic Profile of the Respondents

Particulars		Respondents	Percentage
Age	Up to 35	14	11%
	36-45	21	17%
	46-55	70	56%
	Above 55	20	16%
	Total	125	100%
Marital Status	Married	102	82%
	Un married	23	18%
	Total	125	100%
Types of Family	Nuclear family	99	79%
	Joint family	26	21%
	Total	125	100%
Education Level	Up to School Level	30	24%
	Degree (UG & PG)	60	48%
	Professional	25	20%
	ITI / Diploma	10	8%
	Total	125	100%
Occupational status	Government employee	50	40%
	Privet employee	41	33%
	Business / Profession	25	20%
	Others	9	7%
	Total	125	100%
Annual Income	Upto Rs. 3,00,000	50	40%
	Rs. 3,00,001-5,00,000	35	28%
	Rs.5,00,001-8,00,000	30	24%
	Above Rs. 8,00,000	10	8%
	Total	125	100%

Table-2: Cross Tabulation of Age of the Respondents and Amount of Investment made by them

Age of the Respondents	Amount of Investment (Yearly)					Total
	Upto Rs. 25,000	Rs. 25,001 - 50,000	Rs.50,001 - 75,000	Rs.75,001 - 1,00,000	Above Rs. 1,00,000	
Up to 35	5 (35.71%)	6 (42.86%)	3 (21.43%)	0 (0%)	0 (0%)	14 (100%)
36-45	10 (47.62%)	5 (23.80%)	4 (19.04%)	1 (4.77%)	1 (4.77%)	21 (100%)
46-55	21 (30%)	17 (24.29%)	19 (27.14%)	5 (7.15%)	8 (11.42%)	70 (100%)
Above 55	2 (10%)	4 (20%)	4 (20%)	6 (30%)	4 (20%)	20 (100%)
Total	38 (30.40%)	32 (25.60%)	30 (24%)	12 (9.60%)	13 (10.40)	125 (100%)

The age-based breakdown of the amount of investment made by working women is shown in Table 2. Out of 125 respondents, 38 respondents were investing up to Rs. 25,000, 32 respondents between Rs.25,001- Rs. 50,000, 30 respondents between Rs. 50,001- Rs. 75,000, 12 respondents between Rs. 75,001 - Rs. 1,00,000 and 13 respondents were investing Above Rs. 1,00,000. Out of 14 respondents in the age group of up to 35, the majority 42.86% of the respondents invested Rs. 25,001 – 50,000, while none invested in Rs. 75,001 – 1,00,000 and above Rs. 1,00,000. A maximum of 47.62% of

the 21 respondents in the 36-45 age range invested up to Rs. 25,000, and only 4.77% who invested above Rs. 75,000. Maximum 30% of the 70 respondents, who ranged in age from 46 to 55, invested up to Rs. 25,000, while only 7.15% invested between Rs. 75,001 – Rs. 1,00,000. Maximum 30% of the 20 respondents invested between Rs. 75,001 - Rs. 1,00,000, and only 2% invested up to Rs. 25,000 in the age group of above 55 years.

Ho: There is no correlation between Age, Annual Income and Annual Investment

Table-3 Correlation between Age, Annual Income and Annual Investment

		Age of the Respondents	Annual Income	Annual Investment
Age of the Respondents	Pearson Correlation	1	.217**	.198**
	Sig. (2-tailed)		.001	.000
	N	125	125	125
Annual Income	Pearson Correlation	.217**	1	.390**
	Sig. (2-tailed)	.001		.000
	N	125	125	125
Annual Investment	Pearson Correlation	.198**	.390**	1
	Sig. (2-tailed)	.000	.000	
	N	125	125	125

Hypotheses is rejected in the case of

1. The age of the respondents is correlated with annual income and annual investment.
2. Annual income of the respondents is correlated with age of the respondents and annual investment.
3. Annual investment made by the respondents is correlated with age of the respondents and annual income.

Major findings

- Majority 56% of the respondents belongs to the age group between 46-55 years and least, 11% of the respondents belongs to the age group up to 35 years.
- Majority 82% of the respondents are married and least, 18% of the respondents are unmarried.
- Majority 79% of the respondents is belongs to nuclear family and least, 21%

of the respondents are belongs to joint family.

- Maximum 48% of the respondents are degree holders and least, 8% of the respondents are ITI/Diploma holders.
- Maximum 40% of the respondents are Government employees and least 7% of the respondents are others like daily workers, contract labours, etc.
- Maximum 40% of the respondent's annual income are up to Rs. 3,00,000 and least, 8% of the respondent's annual income are above Rs. 8,00,000.
- Out of 125 respondents, Maximum 38 respondents were investing up to Rs. 25,000, 32 respondents between Rs.25,001- Rs. 50,000, 30 respondents between Rs. 50,001- Rs. 75,000, 12 respondents between Rs. 75,001 - Rs.

- 1,0,000 and 13 respondents were investing Above Rs. 1,00,000.
- Out of 14 respondents in the age group of up to 35, the majority 42.86% of the respondents invested Rs. 25,001 – 50,000, while none invested in Rs. 75,001 – 1,00,000 and above Rs. 1,00,000.
 - A maximum of 47.62% of the 21 respondents in the 36-45 age range invested up to Rs. 25,000, and only 4.77% who invested above Rs. 75,000.
 - Maximum 30% of the 70 respondents, who ranged in age from 46 to 55, invested up to Rs. 25,000, while only 7.15% invested between Rs. 75,001 – Rs. 1,00,000.
 - Maximum 30% of the 20 respondents invested between Rs. 75,001 - Rs. 1,00,000, and only 2% invested up to Rs. 25,000 in the age group of above 55 years.
 - Most respondents said they preferred to invest in medium-term securities.
 - Investors' investing selections are influenced by a number of important aspects, with the safety of their principal being one among them.
 - 76% of respondents concurred that setting aside money to cover future expenses is the primary motivation behind their investing choice.
 - The majority of respondents anticipate their returns to increase by between 15% and 20% of their investment.
 - In addition to bank deposits, 68% of the respondents had invested in government savings plans, making it one of their most significant investments.
 - There is a correlation between Age, Annual Income and Annual Investment made by the women's working in Chennai city.

Suggestions

- It is important to promote and properly educate people about investing in shares and other securities.
- Appropriate measures should be done to inform working women about the

- different government programmes that are highly secure and profitable.
- The government and other organisations should create new women-focused investment plans that will inspire them to consider high return investment alternatives in addition to the traditional investment options.
 - Financial investment education seminars to be conduct in rural as well as urban areas.

Conclusion

The survey also found that working women are well-aware of the investment opportunities, and that working women in the public and private sectors have a similar level of awareness of the available investment opportunities in the study region. The working women invest to take advantage of the income tax benefit, fair return, retirement fund accumulation, children's education, wedding costs, vacations, and liquidity. The study also makes clear that among the working women in the study area, there is a strong correlation between annual income and investment. The study's findings indicate that a high rate of interest is necessary to encourage women investors to make larger investments. They anticipate a return on investment of between 15% and 20%. The main investing strategy for rural working women is found to be bank deposits and government savings programmes. The study's findings suggest that rural women generally have an interest in saving and investing. The study will help raise their level of awareness and encourage the working-class women to choose investment plans based on market conditions that will yield good returns and match their investing preferences.

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