



Study on Behavioral Finance and Investment Avenue Selection by Salaried Women Investors in Rayalaseema

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Abstract

A country's economic growth is reliant on many factors, including its political and legal systems, but financial literacy is among the most crucial. The economic growth of a nation is greatly aided by the contributions of its female citizens. Since women make up half of India's population, they're crucial to the country's progress financially. Literacy is the key to a woman's economic independence. In order to raise women's social standing and self-sufficiency, education is crucial. This research examines the effect of several socio-demographic characteristics on women's financial literacy in Andhra Pradesh's Rayalaseema districts. According to proponents, entrepreneurship is crucial to a country's ability to create jobs, correct economic imbalances, and advance economically. Now is the moment for "women driven development," which means not merely empowering women. Women business owners have a significant role in today's society, one that is crucial to the continued growth of the global economy and the advancement of women and society. Despite women's prominent roles in Indian culture, their entrepreneurial potential is underutilised because of their traditionally inferior social standing. Our article's goal is to help readers get a feel for the difficulties women in this nation endure by providing a snapshot of the experiences of a few remarkable ladies who surmounted adversity to build thriving businesses. From this study, we may draw some conclusions and provide some suggestions for encouraging women to take up company ownership.

Keywords: Working Women, Entrepreneurs, Rayalaseema Region.

INTRODUCTION

A person's level of financial literacy largely determines the quality of their choices in terms of personal finance. However, as the economy and the market have developed, an understanding of financial matters has become more crucial. Financial literacy is required for making wise investment decisions and growing and protecting one's wealth. Someone who is financially savvy may make better decisions on where to invest his money. Financial literacy, financial conduct, and mentality are the three factors. Women nowadays are strong multitaskers who can easily juggle many responsibilities at once. Now that they've built up enough money, they can support themselves. They can be earning more than ever before and have more control over their financial situation. Even if women's income is never seen as primary funding for the home. Most people's stereotype of women and children is that they are passive consumers rather than active contributors at home. When it comes to investing, women now have a wider range of preferences than ever before. Women in the workforce have access to a wide variety of investment opportunities, including mutual funds, stocks, insurance, college savings programmes, banks, gold, property, and mail services. A person's degree of knowledge and exposure to the market, as well as their risk tolerance, the views of people close to them, and their financial circumstances (including income, costs, and savings) all play a role in shaping their investment decisions. Because of differences in priorities, pay schedules, tax benefits, job security, retirement prospects, and other life circumstances, the methods in which working women spend their money might range from conservative to risky. To make a wise investment decision, however, one must first be familiar with both their own financial status and the wide range of investment vehicles accessible to them. When individuals have a thorough understanding of the many investment options available to them and the returns that may be expected from those opportunities, they may use investing to secure their future. This analysis looks at how professional Indian

women feel about and choose to invest their money. The study's findings might inspire politicians, banks, and other financial institutions to design innovative investment programmes for women and increase their visibility in the marketplace. It's crucial that you have a thorough comprehension of the intricate idea of financial literacy. Ignorance about money matters will have an impact, but the way it manifests itself will vary from circumstance to circumstance. Over the last decade, India's economy has developed significantly, and with it, the number of new enterprises and startups. Men have started most of these organisations. Many Indian women would want to start their own businesses, but they face unique challenges in doing so. According to research, India is among a group of nations where female entrepreneurs face less opportunities, more cultural prejudices, and fewer available business resources including funding, capital, training, and development. The creativity, economic development, and job creation potential of a nation is greatly diminished when women are prevented from reaching their full potential. A recent research, for instance, found that if India took steps to reduce the gender gap, the country's GDP would increase by 6.8 percent. One research found that if India took steps to improve women's rights, the country's GDP would increase by 0.7% in 2025, compared to a "business as usual" forecast. In addition, entrepreneurship is still essential to tap into women's economic potential and, by extension, accomplish the sdgs by 2030. For this reason, it compiles data on the percentage of Indian enterprises launched by women and the economic fields and states in which these women are most engaged. It delves into the causes of women's economic stagnation in India and provides solutions to help women become more financially independent.

LITERATURE OF REVIEW

In their study, Sarayadhi and Begam (1995)¹⁹ looked at the experiences of female entrepreneurs. A total of 415 women business owners in Andhra Pradesh's Rayalaseema districts participated in the survey. These ladies conducted the gamut of commercial enterprises. The poll details the firm's socioeconomic status, its business structure, and the government and non-profit organisations that have helped it grow.

According to the research presented by Neetima et al. (2000) in their book "Training Women for Entrepreneurship," a successful training programme should keep the learners engaged and motivated. Women need to be educated in all spheres if they are to succeed in today's society. The trainer has to act as a friend, philosopher, and guide to help rural women overcome their lack of confidence and the heavy impact of conventions and customs in their life. Most importantly, training in self-empowerment helps rural women grow as potential entrepreneurs.

Promila Kapur (1974)⁴⁸ writes in her book "The Changing Status of Working Women in India" that she believes women from the middle and upper classes are more conscious of their legal and political rights than they were in the past. They are financially secure and eager to further their education and professional development. The author has also elaborated on the difficulties and threats that these women now face because of their elevated status. Similar thoughts were expressed by Dr Naveen Prasadula (2022), who found that 87% of Rayalaseema's poor lacked access to formal credit and continued to depend largely on money lenders.

Women Entrepreneurs in Rayalaseema Region

Many women have the ambition to achieve considerable success in the corporate world. Some of the partners of the respondents mention that male friends who are entrepreneurs introduced them to the "Start Up Sector," or that they were motivated to enter the business world by men like Bill Gates and Steve Jobs. Female entrepreneurs are often driven by a desire to achieve a sense of personal success, to be acknowledged for their efforts, to have more control over their lives, and to build their careers. In other cases, women choose such careers because they want to feel like they're making the most of themselves. But women's dire economic circumstances, which may stem from things like family unemployment and divorce, can occasionally push them to take the initiative in running their own businesses. A woman's place in society is no longer restricted to the bounds of the house; gone are the days when she would spend her whole life there. Women may now be seen working in almost every field. In India, women's involvement in the workplace is a logical extension of their traditional role as caretakers and homemakers. Women's better business acumen, competence, and adaptability are the primary motivating factors for them to launch their own firms. To be an entrepreneur, a woman must be prepared to take on challenging positions in pursuit of her own desires and financial autonomy. Women who are

both entrepreneurial and value contributors at home and in their communities tend to be driven by a deep-seated want to make a positive impact in the world. As a consequence of increased media exposure, modern women have a heightened awareness of their unique qualities, legal protections, and workplace settings. Today's world, however, is seeing the emergence of a new talent pool of female entrepreneurs as an increasing number of women choose to forsake jobs in corporate America in favour of determining their own destinies. Women business owners in India predominated in the country's informal and traditional economies. Women company owners, however, have been actively expanding their enterprises into emerging and developed markets over the course of the previous decade.

Causes of Low Female Entrepreneurship Rates

1. Unconscious gender bias.
2. Confidence and business's skills.
3. Access to Finance.
4. Networks and relationships.
5. Childcare.
6. Family support.
7. Safety in work and public spaces.

Challenges faced by Women Entrepreneurs in Rayalaseema Region

Young women in Ananthapur, Kadapa, Chittore, and Karnool were to have their latent talents identified, developed, and put to use in a range of businesses, the resulting economic growth would be substantial. Every woman needs a supportive atmosphere in which she may develop an entrepreneurial spirit and take an active role in business matters.

However, women in India face several challenges in their pursuit of professional and personal success. Some common issues are described here.

1. Among Indian women, there is a sizable minority that lack confidence in their own abilities, both intellectually and physically. The family and community members are unsure whether or not to support the organization's expansion.
2. Cultural and societal barriers: A woman's capacity to be successful in business may be hampered by her need to tend to her family and other personal duties. Only a small percentage of women are able to properly juggle domestic and professional responsibilities without sacrificing the priority of either.
3. Marketing dangers: Women are at a disadvantage in the marketplace due to the high level of competition and their limited mobility. Taking a sizable chunk of the market and making sure that people really buy and like what you're selling may be a monumental challenge for many women in business.
4. Limitations on Movement Women in India face several restrictions on their freedom of movement as a direct consequence of our society's persistently conservative outlook. Due of this, they may only pursue careers that take place in a kitchen.
5. Help with Money Issues Many women, especially those in rural areas, are ignorant of the many sources of financial help that are available to them. It's likely that women business owners in rural and undeveloped areas won't be able to benefit from the measures designed to help them.

Projects with the Goal of Advancing Women in Business:

1. According to data gathered during the third census of India's small-scale businesses (which took place in 2021-2022) In addition, newer calculations show that women in India own just 10.11% of mses and lead only 9.46% of MSE enterprises. The ministry's mission is to support and advance MSE enterprises owned and operated by women.

Here is a rundown of some of India's initiatives designed specifically with female beneficiaries in mind:

2. The principal goal of this initiative was to encourage women to participate in non-agricultural economic activities by providing resources to help them learn and grow their entrepreneurial skills. Women business entrepreneurs in India may get up to one lakh rupees from the government of India to fund training programmes.
3. Clusters are groups of at least 20 enterprises that work together to provide a product or service. Cluster development programmes prioritise the participation of women in their efforts to improve technology, adopt the

most efficient production methods, increase product visibility and generate new business and employment prospects. The MSE cluster development programme now incorporates this initiative within its overall strategy. All original features of the IID system are still present and accounted for.

4. This initiative is now being implemented to help women get access to financial resources and support their entrepreneurial endeavours. Help in Developing Business and Management Abilities Entrepreneurial-minded individuals may participate in the MSME's management programmes, which are offered on a regular basis. It has been advocated that participants in management programmes for those with disabilities not be required to pay anything in order to increase the number of physically disabled persons entering the business world. The government of India and other such organisations invite all women to enrol in their specialised training and programmes.

6. A Plan to Assist Individual Women Manufacturers and Owners of Small and Micro Enterprises Women in business will benefit from this initiative since it will help them better manage the day-to-day operations of their own micro and small-scale enterprises. As the government had planned under the 11th plan, the conditions of this initiative would allow female entrepreneurs to participate in 25 international exhibitions. A large number of 2007-2008's most impressive women business owner organisations have been invited to provide sponsorship for its members to attend five worldwide association shows happening between January and March. This request is made in the hopes that it may inspire more female business owners to go to and exhibit at international trade shows.

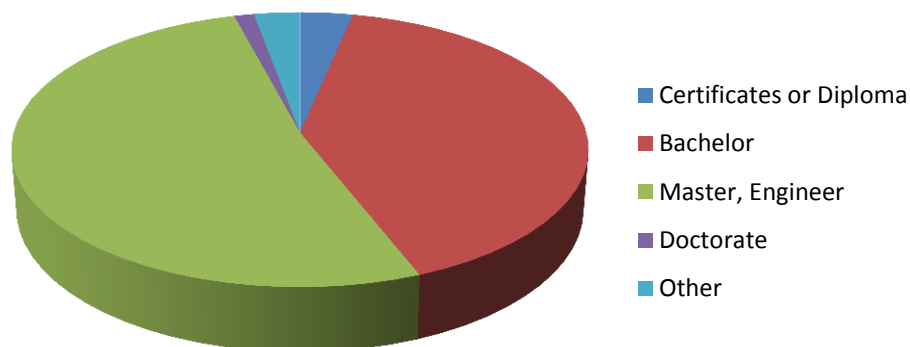
Research methodology

Data analysis

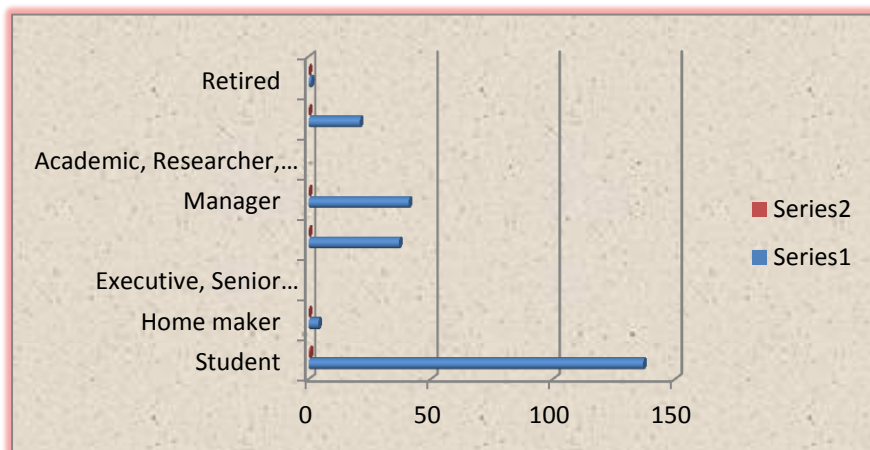
1.1 Findings

The demographics, socioeconomics, and investment determinants of the 241 respondents are shown in Rayalaseema Region through table-1.

Statistics variable	Investor's Grouping (n=241)	Frequency	Percent
Age (in years)	>=25	172	71%
	26 – 35	50	21%
	36 – 50	14	6%
	51 – 65	5	2%
	Above 65	0	0%
Gender	Male	154	64%
	Female	87	36%
Education	Certificate or diploma	8	3%
	Bachelor	98	41%
	Master, Engineer	125	52%
	Doctorate	3	1%
	Other	7	3%

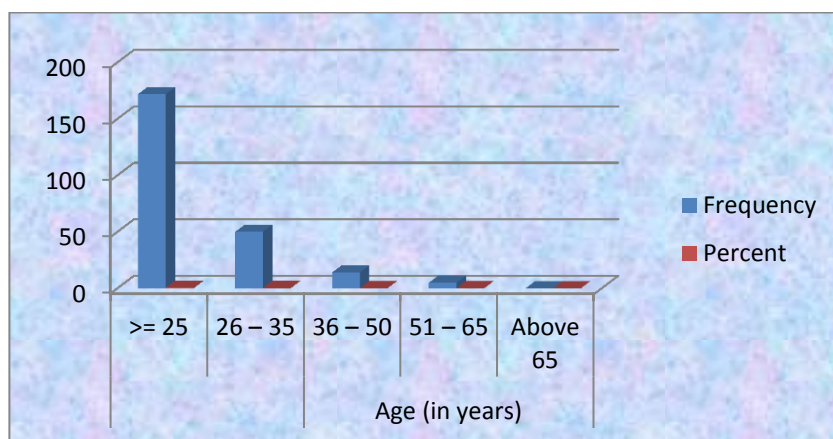


Profession	Count	Percentage
Student	137	57%
Homemaker	4	2%
Executive, Seniortechnician, Employer	37	15%
Manager	41	17%
Academic, Researcher, Director, Doctor	21	9%
Retired	1	0%



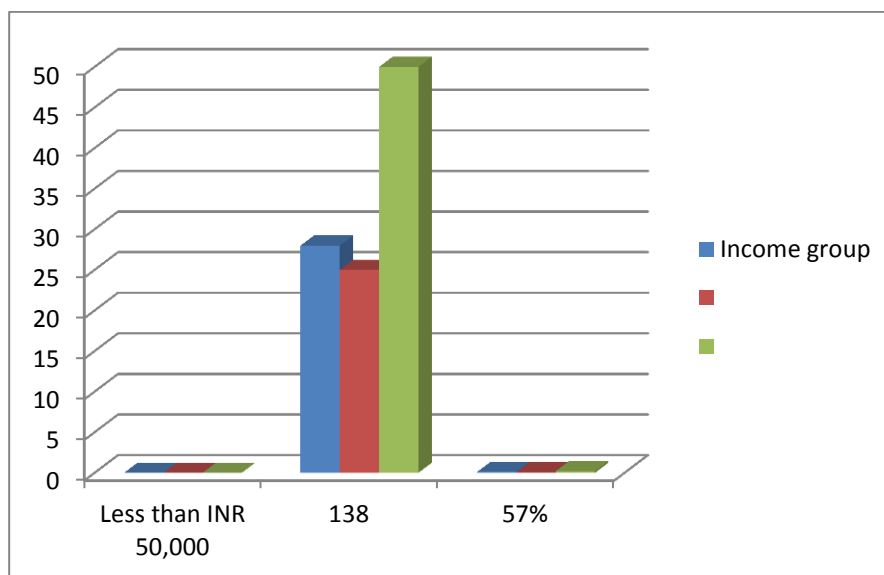
Incomegroup	Count	Percentage
Lessthan INR50,000	138	57%
INR50,000 -1,00,000	28	12%
INR1,00,000 -2,00,000	25	10%
Morethan INR2,00,000	50	21%

Amountinvested	Count	Percentage
0- INR25,000	161	67%
INR26,000- INR50,000	21	9%
INR51,000- INR3,00,000	26	11%
INR3,00,000 - INR6,00,000	12	5%
INR6,00,000orabove	21	9%

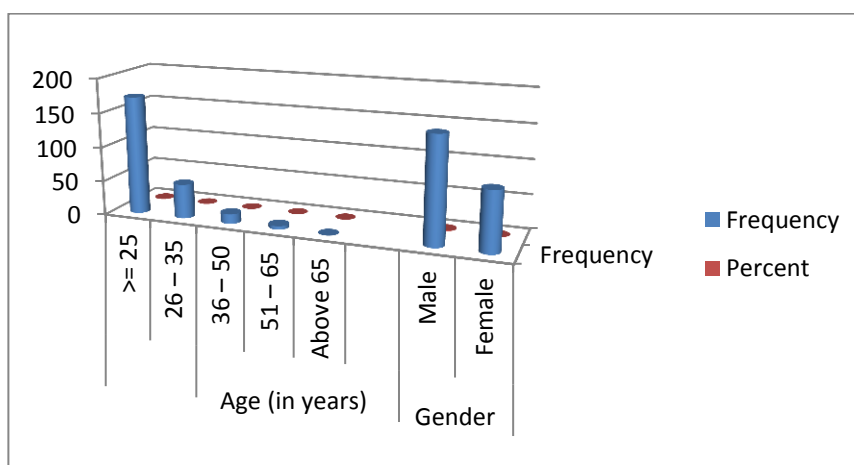


Income Group

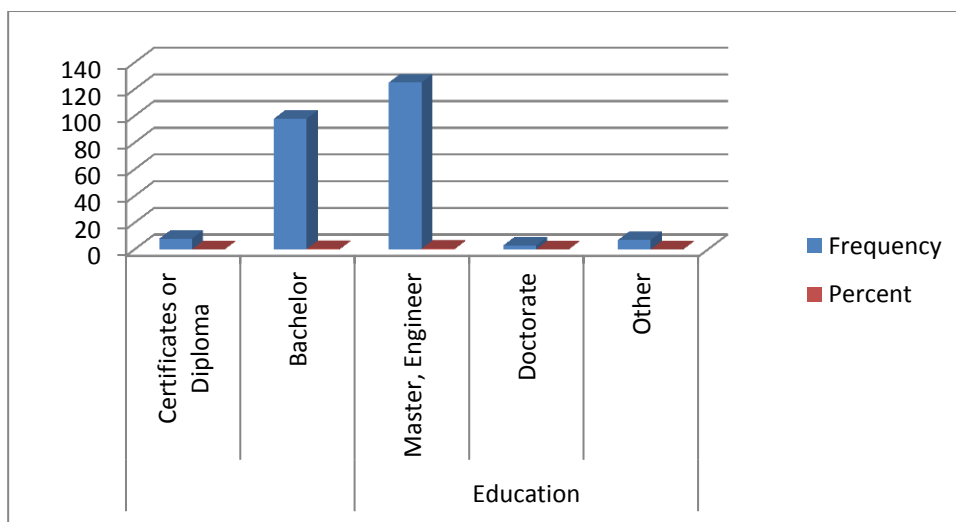
Income group	Less than INR 50,000	13	57%
	INR 50,000 - 1,00,000	28	12%
	INR 1,00,000 - 2,00,000	25	10%
	More than INR 2,00,000	50	21%



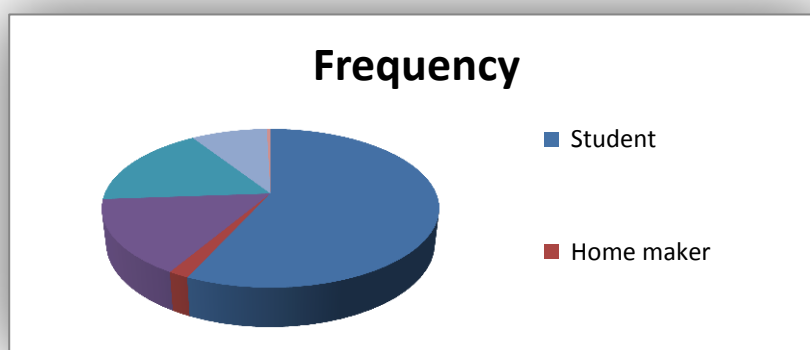
Demographic variable	Investor's Grouping (n=241)	Frequency	Percent
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Demographic variable	Investor's Grouping (n=241) in Rayalaseema	Frequency	Percent
Education	Certificates or Diploma	8	3%
	Bachelor	98	41%
	Master, Engineer	125	52%
	Doctorate	3	1%
	Other	7	3%



Demographic variable Among Woman	Investor's Grouping (n=241) in Rayalaseema Region	Frequency	Percent
Profession	Student	137	57%
	Home maker	4	2%
	Executive, Senior technician, Employer	37	15%
	Manager	41	17%
	Academic, Researcher, Director, Doctor	21	9%
	Retired	1	0%



According to the data presented above, the majority of respondents (71%) are women (from Anantapur, Chittoor, Kadapa, and Kurnool) who are younger than 25 years old. This is followed by a smaller percentage (21%) of respondents (aged 26-35), then a smaller percentage (2%) of respondents (aged 36-50), and finally no respondents (aged 65 and older). In the Gender category, the male accounted for 64% besides the fact that the survey was sent to equal number of males as females. Because most Indian women still rely on their husbands for financial support, this indicates that women in India have a lesser degree of financial literacy than male though highly educated are not allowed to work outside and even if they are then they lack control over financials of the household. 52% of the respondents have attained a Master degree, followed by 41% with Bachelor degrees how casing a high level of educational qualification among there spondents. The student class for msamaj or proportion of the sample data with 57% respondents followed by 15% and 17% accounting to Executive, Senior technician, Employer and Manager respectively. 57%, a majority of population belongs to a lower income group, followed by 21% belonging to the group of INR 2,00,000 or above reflecting the high income divide in India. The data collected show that 67% have invested an amount between 0-INR 25,000, 11% with an amount ranging between INR 51,000-INR 3,00,000, and 9% in the category of INR 26,000-INR 50,000 and 9% as well in the category of INR 6,00,000. It is important to know the whether the sample consists of speculators or not. So, in order to capture this, a question related to term of investment is asked and the following results are obtained:

Table-2

Ownership duration	Short term	Intermediate term	Long term
F	40	79	122
%	17%	33%	51%

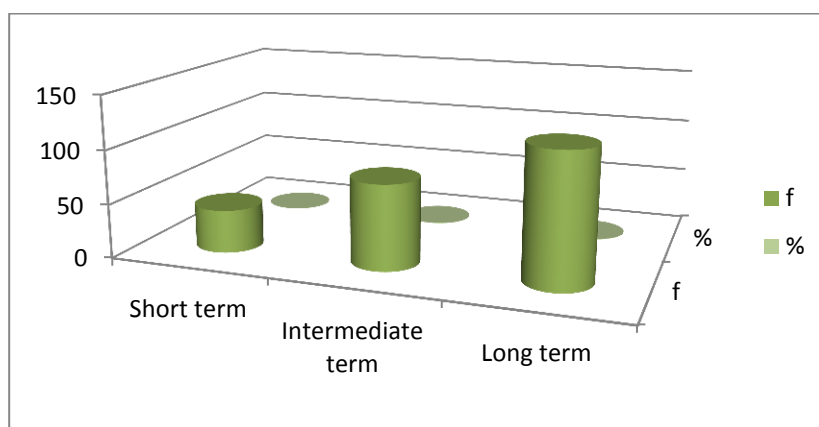


Table-2 shows that 51%, the majority of respondents do not think that stock are for speculation rather they believe in having long term investment. This result matches well with Indian mind perception of believing in long term investments and having a secure source of income.

Moving next to the principal biases that influence the behaviour of the investors in the market. Out of a total of 14 biases explained in the literature, the questionnaire focuses on 8 biases: risk aversion, Anchoring, Representativeness, Availability, Overconfidence, mental accounting, Herd Mentality and Loss Aversion. Table-3 presents these biases determined via the questionnaire attached in the Appendix. It includes the questions, adapted from the study of Tunisian stock market by (Chaffai and Medhioub), related to each bias along with the number of respondents who possessed the bias out of the total respondents who chose to answer the respective question. Next the proportion at which each bias affects the behaviour of these respondents is considered. As expected, all of the above considered biases possess a significant portion in the behaviour of their respondents.

3.1 Objective of research:

- to investigate the pattern of funds flows among the rural women of Rayalaseema.

- To analyse the impact of different factors on women empowerment.
- To understand the relationship between independent and dependent variables.

In order to achieve above objective, ten hypotheses have been framed and tested and it is included in analysis section.

Scope of research:

When comparing the rate of economic growth recorded by individual states in India over the last decade, this is one of the top four. Rayalaseema has the highest rate of female empowerment in India. However, it is crucial to learn whether women's empowerment in urban and rural areas is on par. On top of that, the Rayalaseema area has a serious problem with economic and social disparity. Certain localities have achieved unprecedented levels of social and economic progress. Rayalaseema will be examined as part of the proposed strategy to determine if the microfinance loan facility has reached rural women, if they have taken advantage of the opportunity, and if they have become successful business owners. By focusing on the rural women in Rayalaseema who stand to benefit from the study, we can better understand the factors that help and those that hinder women on their path to becoming business owners. The role that banks play in women's empowerment and the limitations imposed by family and society may be better understood if the movement of money can be traced. Covariance sampling is used to get a feel for the responses of all 627 people.

3.2 Sources of data:

The Government reports would be considered secondary sources. A structured Interview schedule derived from the Structured Questionnaire would be used to obtain the primary data.

3.3 Sampling technique:

3.3.1 Type of study :

Empirical study

3.3.2 Area of study:

Rural area of Rayalaseema

Women beneficiaries of microfinance in rural Rayalaseema.

3.3.3 Sample:

Sample would be selected with the help of multistage and purposive sampling method. The research has had one the study in 3 districts of Rayalaseema selected based on the development of the districts. The distance between the village and the district headquarters is taken into consideration while choosing the two villages to represent each district. The total respondents are 120 from each village and research has finally done the analysis for 627 female respondents based on data collection.

3.3.4 Research tools used for data analysis:

In order to analyse the data, test hypotheses and achieve the objective, co-relation analysis and regression model has been applied.

1. DATA ANALYSIS AND FINDINGS:

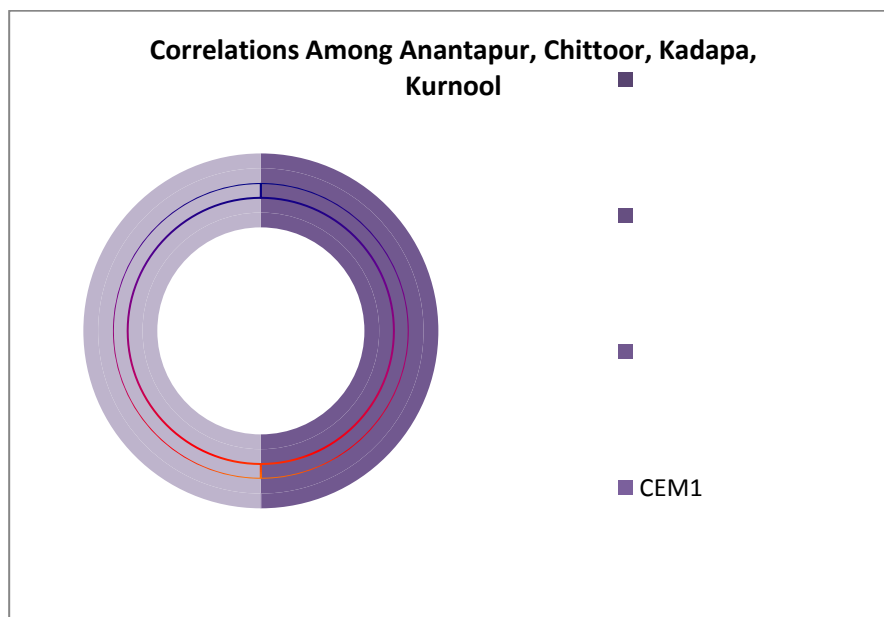
Correlation analysis:

In the Anantapur, Chittoor, Kadapa, and Kurnool Region, women's empowerment is influenced by a number of factors. The reliability of a relationship between 2 variables may be estimated by calculating their connection coefficients. Here, we employ a two-tailed Pearson correlation to draw connections between our variables and construct an intracommunity network comprising all of the parts. A low r value indicates a poor correlation between the two variables. Relationships between two variables are considered moderately strong when the value of r is between 0.30 and 0.50, and strongly so when it is more than 0.50. We have also examined whether or not these factors are significant at the 1% level.

Table1.1Correlationamongstvariables

"Correlations							
		C	CSR1	LI	CU	CAU1	CEM1
		LP1					
CLP1	Pearson	1	.595**	2**	.52	.556**	.545**
	Correlation						
	Sig. (2-tailed)		0	0	0	0	0
	N	62 7	627	627	627	627	627
CSR1	Pearson	5**	.59	2**	.53	.532**	.551**
	Correlation						
	Sig. (2-tailed)	0		0	0	0	0
	N	62 7	627	627	627	627	627
CUL1	Pearson	2**	.52	.532**	1	.518**	.572**
	Correlation						
	Sig. (2-tailed)	0	0		0	0	0
	N	62 7	627	627	627	627	627
CAU1	Pearson	6**	.55	.532**	8**	.51	.856**
	Correlation						
	Sig. (2-tailed)	0	0	0	0	0	0
	N	62 7	627	627	627	627	627
CEM1	Pearson	5**	.54	.551**	2**	.57	.856**
	Correlation						
	Sig. (2-tailed)	0	0	0	0	0	1
	N	62 7	627	627	627	627	627

** . Correlation is significant at the 0.01 level (2-tailed)."



1. H₀: No substantial correlation exists between the loan process and financial difficulties.

2. H₁: The lending process is closely linked to questions of financial planning.

With an r-value of 0.595, it's clear that there is a positive, significant association between the loan process and savings-related difficulties.

H₀: There is no link between the loan procedure and the receivers' planned usage of the money.

H₁: The way a loan is processed has a major impact on how the money is ultimately put to use.

A 0.522 correlation value indicates a strong positive relationship between these variables. "As a result, we cannot

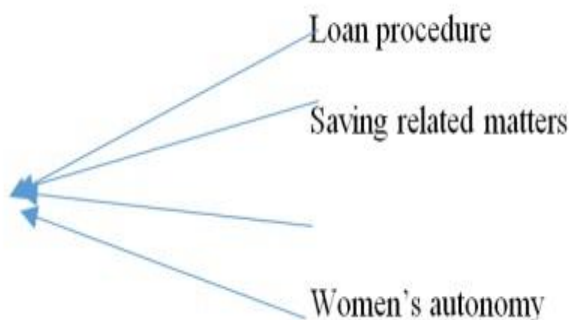
Accept the null hypothesis and instead conclude that the loan procedure does have an effect on the recipients' Spending habits". The overall pattern of results shows that all of the variables in the research are significantly correlated with one another (r value > 0.5). It's also shown that there's a strong correlation between each of the components and the remaining variables.

REGRESSION ANALYSIS:

Dependent variable

Independent variables

Overall women empowerment
Use of loan amount

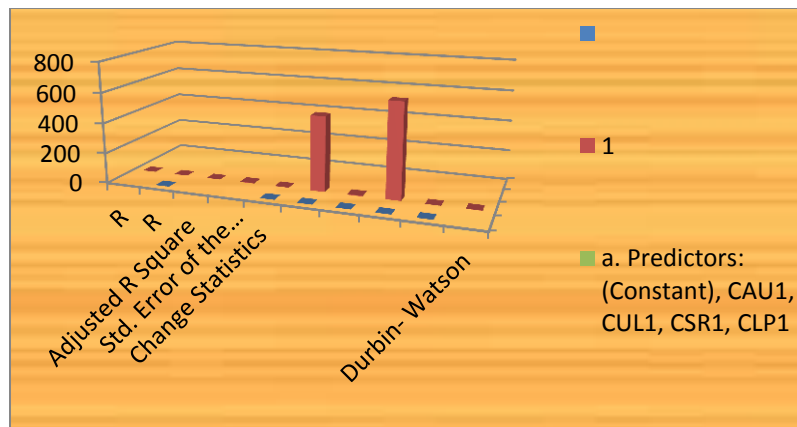


The regression model for this investigation is built on the models' independent variables.

This study is primarily focused on finding out what factors most strongly influence women's empowerment (CWL). Loan application processes (CLP), financial security (CSR), loan utilisation (CUL), and women's independence (WI) are the independent variables in this study (CAU).

Table 1.2 model summary

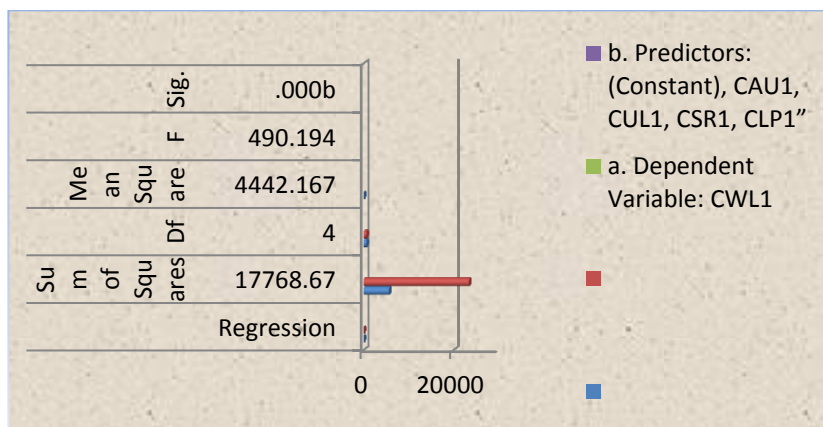
"model summary" ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change statistics					Durbin-Watson
					R Square Change	F Change	Df1	Df2	Sig. F Change	
1	.871 ^a	.759	.758	3.010	.759	490.194	4	622	.000	1.348
A. Predictors: (Constant), CAU1, CUL1, CSR1, CLP1										
B. dependent variable: CWL1"										



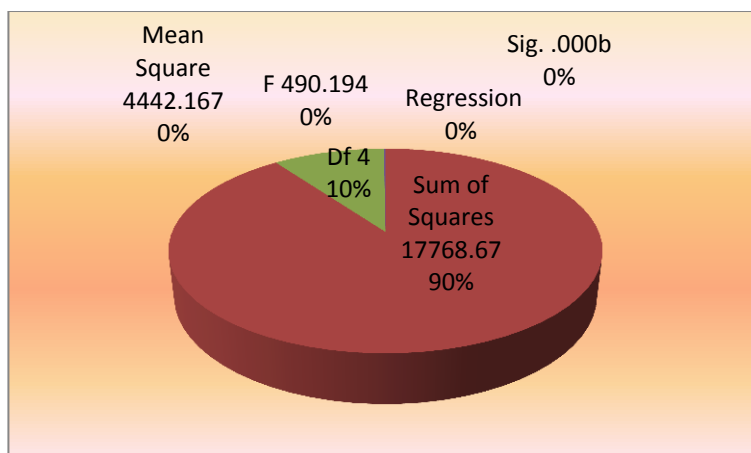
Since we cannot find any evidence that any of the four independent factors (loan strategy, saving-related challenges, loan amount used, and women's autonomy) are linked to the dependent variable, we reject the null hypothesis (women empowerment). The significant impacts of women's independence on the dependent variable, the loan procedure, saving concerns, loan utilisation, and the overall loan amount may lead one to reject H1 (women empowerment).

Brief Review of Hypothesis Testing and Variance Analysis

ANOVA						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	17768.670	4	4442.167	490.194	.000 ^b
	Residual	5636.597	622	9.062		
	Total	23405.266	626			
A. dependent variable: CWL1						
B. Predictors: (Constant), CAU1, CUL1, CSR1, CLP1						



The second step of multiple regression is testing the hypothesis that the independent variables have a substantial impact on the dependent ones. The study's significance was confirmed using an ANOVA test.



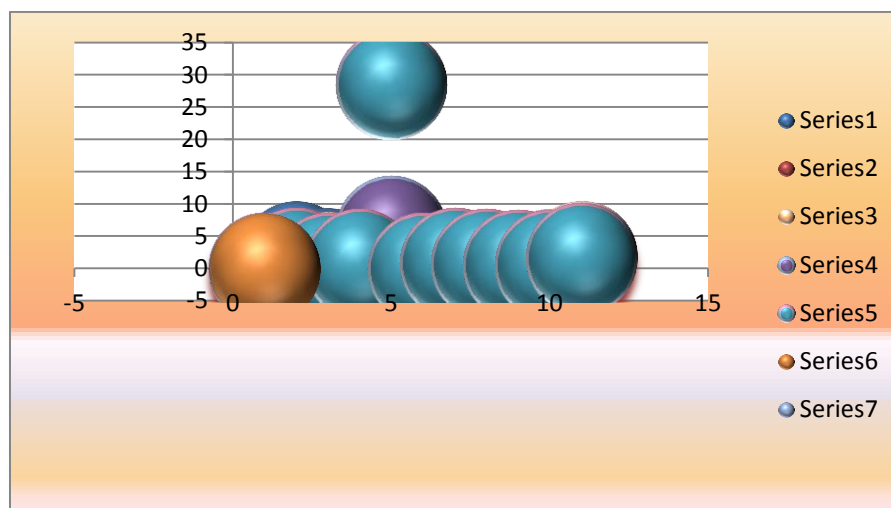
H₀. All of the independent factors tested (loan amount, saving-related issues, loan utilisation, women's autonomy, and life change) Effects on dependent variables were not statistically significant (women empowerment)

Coefficient Investigation Table

The hypothesis that the loan amount, saving-related factors, loan-use, women's independence, and life-change outcomes all have substantial effects on the dependent variable is H₁ (women empowerment) "As 0.00 (less than 0.05) indicates that the null hypothesis cannot be accepted, the alternative hypothesis that all independent factors influence the dependent variables substantially must be adopted".

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
(Constant)	1.903	0.722		2.635	0.009					
CLP1	0.025	0.035	0.019	0.716	0.474	0.545	0.029	0.014	0.541	1.849
CSR1	0.106	0.038	0.074	2.797	0.005	0.551	0.111	0.055	0.551	1.815
CUL1	0.192	0.033	0.144	5.733	0.000	0.572	0.224	0.113	0.611	1.636
CAU1	0.898	0.031	0.731	28.510	0.000	0.856	0.753	0.561	0.589	1.696

A.dependentvariable:CWL1



. A t-value of 5.733 (less than 0.05) and a significance level of 0.000 (less than 0.05) show that the quantity of a loan significantly affects the rate at which women achieve economic independence. A change in the overall use of the loan amount has an effect of 0.572 on women's empowerment, which indicates that around 61% of the changes that have occurred are related to the overall change in the use of the loan amount. We found no evwith a constant of 1.903%, the researchers concluded that freedom of action is the most important variable. Here, 1 is 0.025, which means that for every one percent shift in the loan process, there is a 2.5 percent shift in women's empowerment generally. This variable has no appreciable impact on women's empowerment in the model, as indicated by the t value of 0.71 and the significant value of 0.474 (both greater than 0.05). The value of 2 in this case is 0.106, which suggests that a shift of one unit in saving-related topics leads to a shift of 10.6 percent in women's empowerment generally. Given that both the t-value, at 2.797, and the significance level, at 0.005, are less than 0.05, we may reject the null hypothesis and say that women's empowerment is influenced by factors like saving. If the table is to be believed, the 0.551 partials and parts value for the effect of change in saving-related issues on women's empowerment indicates that around 55% of the changes in women's empowerment are attributable to the overall change in saving-related matters. According to the data in the table, where the impact of change in women's autonomy is given a partials and parts value of 0.856, it seems that about 59% of the shifts that have taken place in women's empowerment are due to overall change in women's autonomy.

$$Y = a + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + \epsilon$$

The empowerment of women as a whole has changed. That thing that depends on something else happening. A positive shift in women's empowerment is associated with a = 1.903 constant/intercept and a 1 regression coefficient. Increases in women's economic autonomy (a proxy for their increased agency) = 0.106 2= the third independent variable's regression coefficient.

CONCLUSION:

Analyzing the impact of various explanatory factors on measurable outcomes in Anantapur, Chittoor, Kadapa, and Kurnool In the Rayalaseema region, women's empowerment is investigated using statistical tools like multiple regression and correlation. Based on the results of the aforementioned research, we can infer that all of the variables have positive and significant internal correlations of above 0.5. According to the regression model, women's independence is the most important factor, followed by the size of the loan taken out. It implies that the loan amount will be most helpful in empowering women if women are given the freedom to decide how to spend it. The proficiency of the Indian budgetary & financial markets makes financial investments a brilliant open door for singular financial specialists. The results provide further credence to the theory that investors may not always act rationally. Financial choices are significantly influenced by underlying emotions and thoughts. The paper's data analysis portion reveals that women in the Rayalaseema Region exhibit a number of stereotypical attitudes and behaviours when it comes to money and investing. The outcomes show that Indian investors largely treat the financial market as place where they invest money for long run. The bias of Risk Aversion and Loss Aversion is understood with the help of decision tree analysis. The majority of the respondents come out to be consistent decision makers whereas the left off ones were seen to be making random choices. The category of Master, Engineer and Bachelor belonging to the age group of: 1) under or equal to 25 years, 2) between 26 and 35 years topped the percentages in both moderate and highly risky investments. Though gender didn't come out to be statistically significant variable in explaining the above two biases, the demographics such as income group and investment decision making such as amount invested in the financial market displayed a negative relation with risk and loss aversion i.e., the younger investors turned out to be having high risk propensity than the middle aged ones. Anchoring Bias is analysed using two approaches, tabular approach and Multi-linear Regression approach. While the first study gives certain characteristics of the respondents suffering from this bias, the second approach screens out the variables in the first approach by checking their statistical significance. It turns out that in all the three discussed biases, age group of the respondent plays a crucial role. Individuals with a high intensity toward taking risks tend to fall into the age range of 26–35, which includes the younger responders who are under or equivalent to 25 years old. Individual financial investors in India are susceptible to various biases and heuristics, as shown by the study's findings, which demonstrate a connection between demographics, investment decision making, and the behavioural biases possessed Women in the Rayalaseema Region workforce invest for a variety of reasons, including capital preservation, income generation, and capital growth. Second, the government should launch education

initiatives targeting women investors. A well-thought-out financial strategy may be crucial in realising many life ambitions. Certified Financial Planners are a great resource for helping women build a solid financial foundation and a successful investment portfolio. Short-term, intermediate-term, and long-term objectives must be planned for, and a time period for reaching these goals must be determined, in order to have a solid financial plan. Taking stock of our assets and obligations is one way to assess our present financial situation and make improvements. Financial investment products should be analysed by all investors. There has to be a series of seminars and workshops devoted to teaching people how to make sound financial choices. Bankers, governments, and financial institutions should regularly host awareness programmes to educate the public on the many investment options available to them, therefore reducing the likelihood of financial loss and maximising the benefits of the many policies designed to safeguard their capital. Naturally, working women need to do more to improve their own financial literacy.

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