UNVEILING THE INVESTMENT INSIGHTS: FACTORS SHAPING WORKING WOMEN'S INVESTMENT DECISIONS AND AWARENESS

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ABSTRACT

This paper delves into the investment behavior of working women, investigating the factors that impact their investment decisions and their level of awareness regarding different investment avenues. Recognizing the distinct perspectives and challenges faced by working women in the investment realm is essential for providing tailored support and guidance. Through an analysis of the factors influencing their investment choices and an evaluation of their awareness levels, this study aims to provide a comprehensive understanding of the investment landscape for working women. The insights derived from this research have the potential to empower working women, enabling them to make informed investment decisions and attain financial independence. Financial institutions and advisors can benefit from these findings by tailoring their services to better serve the specific needs of this demographic.

Keywords: Working Women, Investment Behavior, Financial institutions, Awareness, etc.

I. INTRODUCTION

Investment habits and financial decision-making play a crucial role in shaping the long-term financial well-being of individuals. While there is a growing body of research on investment behavior, there remains a gap in understanding the investment habits of specific demographic groups, such as women teachers working in colleges. This study aims to explore the investment habits of women teachers in the college sector, shedding light on their investment patterns, decision-making processes, and factors influencing their investment choices.

The role of women teachers in colleges has evolved significantly over the years, with many achieving professional success and financial independence. However, limited research exists on their investment behavior, particularly in the context of their unique career paths and financial circumstances. Understanding the investment habits of women teachers in colleges is essential for financial institutions, educators, and policymakers to develop tailored strategies and resources that can support and empower this specific group.

By examining the investment habits of women teachers in colleges, this study seeks to uncover their investment preferences, risk tolerance levels, and asset allocation strategies. It also aims to identify the factors that influence their investment decisions, including financial

knowledge, income levels, career stability, and personal goals. Additionally, this research will explore the awareness and utilization of different investment avenues among women teachers, such as stocks, bonds, mutual funds, real estate, and retirement plans.

The findings of this study will provide valuable insights into the investment behavior of women teachers in colleges, enabling financial institutions and educators to design targeted financial literacy programs and investment services that cater to their specific needs. Moreover, policymakers can utilize these findings to formulate policies that promote gender equality and financial empowerment among women teachers, ultimately contributing to their long-term financial security and well-being.

II. REVIEW OF LITERATURE

Dr. S. Mathivannan and Dr. M. Selvakumar (2011) research on student investing and savings habits Research focused on the Sivakasi area of Tamil Nadu. "According to the findings, the education community today shows signs of appreciating the worth of a dollar." They are taught to estimate how much money they will need to cover the planned costs and then compare that figure to what they have actually spent.

Dr. Ananthapadhmanabha Achar (2012) teachers' saving and investment habits were the subject of a research. Teachers' savings and investing habits in the research area were shown to be influenced by demographic variables such as age, gender, marital status, and quality of life. The report also draws the conclusion that factors inside the family, such as monthly income, family spending, family size, and educational qualification, seem to be significant in determining the saves and investing behavior of the individuals within the family.

Ramanujam. V and Chitra Devi K (2012) researched the effect of demographic and socioeconomic factors on investors' mindsets. No statistically significant correlation between respondents' employment and the number of times they made the investment was discovered. No correlation between yearly savings and investment goal was seen in this research. It was also found that there was no difference in investing behavior between the respondent's kind of government, public, or private investors.

V. R. Palanivelu & K. Chandrakumar (2013) examined the Namakkal Taluk, Tamil Nadu, salaried class's investing choices. It demonstrates how factors like age, education level, profession, and financial literacy all play a role in the final decision about which investment path to choose.

Uma & Sasikala, (2014) shared their results with the world in the International Journal of Management and Social Science Research Review. Women in the workforce in the Virudhunagar area had their investing habits and knowledge examined. They looked examined variables such as working women's salary, gender, age, employment, level of education, and access to health insurance. "Female participation in the Indian stock market is much lower than in bank savings, the study showed." They found that women investors in the

Virudhunagar area suffer issues including high risk, limited liquidity, price fluctuations, and scamming by chit fund companies; complicated commission and brokerage processes; a lack of understanding; and lengthy, time-consuming procedures. The report found that the largest barrier to entry for women in the workforce is the cost of commission and brokerage fees when investing.

Parimalakanthi and Kumar (2015), The results showed that respondents' investing behavior was generally average, and that it was highest during the actual investment process and lowest before and after. It was shown that investors' pre-investment behavior significantly influenced their eventual investing behavior.

Naranbhai (2018) They did a study on investment awareness among working women in the Kachchh region of Gujarat, India, and published their results in IJRSML. The survey found that 47% of women made their own investing decisions while 39% included their husbands. They ranked growth-oriented as their top priority when making investments and short-term profit seeking as their least important consideration. The working women in Kanchch district ranked post office savings accounts as the safest investment asset, followed by commodities. When it comes to making financial decisions, working women in Gujarat rely mostly on newspapers and magazines.

III. OBJECTIVES OF THE STUDY

The main objectives of the Research study are stated as follows:

1. To find out the awareness about investment avenues and the investment pattern of working women.

2. To know the factors influencing the investment decision of working women.

IV. RESEARCH METHODOLOGY

Primary and secondary data are collected for the research. Individual responses to a survey are an example of primary data. "The poll was sampled at random from a larger pool." The researcher uses convenience sampling to determine how many people to include in his or her study. There were 150 college-employed women who participated in the research.

V. ANALYSIS AND INTERPRETATION

5.1 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: Source of information about various investment avenues

Particulars	Respondents	Percentage
Friends	60	40.6
Family members	53	35.8
Books/Magazines	3	2.0
Agents	14	9.5
Media	15	10.1
Colleagues	3	2.0
Total	**148**	**100**

Forty-one percent (60 people) said they learned about the opportunity from their friends, while 35.8 percent (53 people) said they learned about the opportunity from family members, 10.0 percent (15 people) said they learned about the opportunity from the media, 9.0 percent (14 people) said they learned about the opportunity from agents, and 2.0 percent (3 people) said they learned about the opportunity from books/magazines and coworkers. As a result, word-of-mouth is by far the most common means of acquiring new knowledge.

Types of investments Preferred:

The following table shows the distribution of the respondents based on Types of investments Preferred:

Table 2: Types of investments Preferred

Particulars	Respondents	Percentage
Gold	82	55.41%
Fixed Deposits	45	30.41%
Other Investments	21	14.19%
TotalGold	**148**	**100**

Out of the 148 women surveyed, 82 respondents (55.41%) mentioned having an interest in investing in gold. 45 respondents (30.41%) expressed a preference for investing in fixed deposits. Additionally, 21 respondents (14.19%) indicated an inclination towards other types of investments.

Period of investment:

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

Table 3: Period of investment

Investment Period	Respondents	Percentage
< 1yr	21	14.2
1-3 yrs.	37	25.0
3-5 yrs.	81	54.7

5-10 yrs.	7	4.7
>10 yrs.	2	1.35
Total	**148**	**100**

The table illustrates the distribution of respondents according to their period of investment in a specific domain. Out of the total 148 respondents, the majority, comprising 54.7%, possess investing experience 3 to 5 years. Respondents with less than 1 year of experience account for 14.2%, while those with 1 to 3 years represent 25.0% and 4.7% fall within the 5 to 10 years' experience .Similarly 1.4%, represent more than 10 years of experience, and This data provides insights into the experience levels of the participants, highlighting the significant presence of seasoned professionals alongside those at various stages of their career trajectories.

5.2 FACTORS INFLUENCING INVESTMENT AVENUES

The average scores on the Investment pattern among employed women have been calculated using descriptive statistics. Total score based on respondent evaluations of 8 criteria on a 5-point scale. Standard deviations for 'Strongly Disagree,' 'Disagree,' 'Neutral,' 'Agree,' and 'Strongly Agree' ratings have been calculated as 1, 2, 3, 4, and 5, respectively.

Table 4: Factors influencing investment avenues

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

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.

5.3 ANOVA ANALYSIS

5.3.1 Age and Factors Influencing Investment Avenues

The following table shows the difference between the age and factors influencing investment avenues.

Table 5: ANOVA showing the difference between age and factors influencing investment avenues

Age	Factors influencing investment avenues		
	Mean	S. D	No of Respondents
<30 yrs.	4.7	1.2	40
30-40 yrs.	3.9	1.6	32
40-50 yrs.	4.1	1.3	42
>50 yrs.	3.6	1.8	34
Total	**3.9772**	**.03551**	**148**

The ANOVA results table provides insights into the difference between age and factors influencing investment avenues. The mean values indicate that respondents under 30 years old have the highest average level of factors influencing investment avenues (mean = 4.7), followed by the 40-50 years age group (mean = 4.1), the 30-40 years age group (mean = 3.9), and the >50 years age group (mean = 3.6). The standard deviation values reveal that the data points within the <30 yrs age group are relatively close to the mean (S. D = 1.2), while the >50 yrs age group exhibits the widest spread (S. D = 1.8). The table also shows the number of respondents in each age group, with a total of 148 participants. These findings suggest that different age groups may have varying levels of factors influencing investment avenues, with younger respondents generally exhibiting higher average levels.

Hypothesis 1: There is no significant difference in the factors among different age groups.

Table 6: ANOVA for age and factors influencing investment avenues

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

S- Significant at 5% level of significant

The estimated F-ratio value of 12.259 is larger than the table value of 0.000, as shown by the ANOVA results in table 6. It may be deduced that the age group of respondents has a considerable preference regarding the investment avenues as the computed value is larger than the table value. Therefore, the theory cannot be accepted.

5.4 OCCUPATION AND FACTORS INFLUENCING INVESTMENT AVENUES

The following table shows the difference between the occupational status and factors influencing investment avenues.

Table 7: ANOVA showing the difference between Occupation and Factors influencing investment Avenues

Occupation	Factors influencing investment avenues		
	Mean	**S. D**	**Number of Respondents**
Aided	3.6488	0.51934	10
Private sector	3.9439	0.33749	27
Autonomous	3.8000	0.45645	20
Government employee	4.1709	0.43503	91
Total	**3.9772**	**0.43204**	**148**

The table presents data on various occupations and their respective mean, standard deviation (S.D), and the number of respondents concerning factors influencing investment avenues.

Among those in the "Aided" occupation, the mean score for factors influencing investment avenues is 3.6488. This suggests that, on average, individuals in this occupation consider multiple factors when making investment decisions. The standard deviation of 0.51934 indicates a moderate level of variability in their responses, implying that there is some diversity in the factors influencing investment decisions among individuals in this group. The data is based on 10 respondents from this occupation, providing a relatively small sample size.

Similarly, individuals in the "Private sector" occupation have a slightly higher mean score of 3.9439 for factors influencing investment avenues. This suggests that, on average, individuals in the private sector take into account a relatively broader range of factors when making investment choices compared to those in the "Aided" occupation. The lower standard deviation of 0.33749 implies a relatively lower level of variability in responses, indicating a higher degree of consensus among respondents. The data is based on 27 respondents from the private sector, providing a slightly larger sample size compared to the "Aided" occupation.

For the "Autonomous" occupation, the mean score is 3.8000, indicating that individuals in this occupation also consider a variety of factors when making investment decisions, though slightly lower than those in the "Private sector" and "Aided" occupations. The standard deviation of 0.45645 suggests a moderate level of variability in their responses, similar to the "Aided" occupation. The data is based on 20 respondents from the "Autonomous" occupation.

Lastly, individuals in the "Government employee" occupation have the highest mean score of 4.1709, suggesting that they place the greatest importance on factors influencing investment avenues among all the occupations listed. The standard deviation of 0.43503 indicates a moderate level of variability in their responses. The data is based on a larger sample size of 91 respondents from the "Government employee" occupation.

Overall, these findings provide insights into how different occupations perceive and prioritize various factors influencing investment avenues.

Hypothesis 2: There is no significant difference in the factors influencing investment avenues among different occupations.

Table 8: ANOVA for Occupation and Factors influencing investment Avenues

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

S- Significant at 5% level of significant

The estimated F-ratio value of 13.066 is larger than the table value of 0.000, as shown by the ANOVA result in table 8. It may be deduced that the variables affecting investment avenues are prominent among the occupation of the respondents since the computed value is larger than the table value. Therefore, the theory cannot be accepted.

5.5 ANNUAL INCOME AND FACTORS INFLUENCING INVESTMENT AVENUES

The following table shows the difference between the Annual income and factors influencing investment avenues.

Table 9: ANOVA showing the difference between Annual income and Factors influencing investment avenues

Annual income	Factors influencing investment avenues		
	Mean	**Std. Deviation**	**Number of Respondents**
2-5 Lakhs	3.9583	.27951	27
Below 2 Lakhs	3.7045	.41560	11
10-15 Lakhs	4.1850	.40267	50
5-10 Lakhs	3.8025	.45022	60
Total	**3.9772**	**.43204**	**148**

Table 9 mean scores show that investors with annual incomes of more than 10-15 Lakhs had the most favorable attitudes towards investment opportunities (mean score: 4.1850), followed by those with annual incomes of 2-5 Lakhs (mean score: 3.9583). Individuals whose annual income is less than 2 Lakhs have the lowest average factor score (3.7045). This hypothesis investigates whether or not there is a statistically significant difference in the variables influencing investment choices for people with varying levels of monthly income.

Hypothesis 3: There is no significant difference in the factors influencing investment avenues among different annual incomes.

Table 10: ANOVA for annual income and Factors influencing investment avenues

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

S- Significant at 5% level of significant

The computed F-ratio value of 7.659 is larger than the table value of 0.000, as shown by the ANOVA results in table 10. Given that the computed number is larger than the table value, we may conclude that the variables determining investment channels have a significant impact on the respondents' monthly income. Therefore, the theory cannot be accepted.

VI. CONCLUSION

This research examines the investing habits of professional women, who make up the bulk of the sample. The respondents work in a variety of fields, including government, autonomous,aided and private sector. Gold is by far their most popular investment option. "The results of the survey show that most women are putting away money to fund their children's further education, weddings, and other life aspirations." Salaried women have an opportunity to improve their savings and investing behaviours, with the degree of improvement correlated with respondents' yearly income. The survey found that those with greater incomes tend to put more of their money into investments.

Suggestions:

- The different investing options must be made aware of, along with their respective benefits and drawbacks.
- Because women are more prone to invest in fixed deposits, gold, chits and other such investments, it is advised that they focus on post office schemes, provident funds, and government bonds.
- Every person must be made aware of the investor standards via their Organisation.
- The government has to provide more tax breaks to encourage women to investment across a range of sectors, particularly among the salaried class.

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