



# A STUDY ON THE INVESTMENT BEHAVIOUR OF WOMEN INVESTORS WITH SPECIAL REFERENCE TO ERNAKULAM CITY

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## ABSTRACT

Women's socioeconomic standing is evolving. Women investors have grown in number as the proportion of working women has increased. As they feel more accountable for home expenses and savings, their financial impact is growing. In order to plan their spending and saving for specific goals, women. As a result, this study investigates how women investors behave while making investments in various financial instruments and their preference of investment options with regard to risk and return while doing their financial planning. This study was conducted on a sample population by collecting primary data using a questionnaire. The study was confined to Ernakulam city. Sample size of 50 respondents were contacted for the study. The secondary data were collected from published journals, magazines, books and website connected with the study. The study observed that there is significant association of factors like age group and marital status for investment. The study includes the suggestion to modify the attitude towards investment.

**Keywords:- Proportion, Accountable, Attitude, Investment**

## 1.INTRODUCTION

The financial systems support the country's investment efforts by accelerating them. The state of mind of an investor can be significantly impacted by their investments. There are large number of investment avenues like insurance, gold, real estate, bank deposits, share market, provident funds, chit funds and post office. Investors can select from the available options based on their characteristics in common, such as possible returns and hazards. Today women have earnings and they show potential influence in financial decisions in the family and have financial independence. This study mainly tries to find out women who are interested to invest in securities and their attitude towards risk and return

## 2.NEED OF THE STUDY

The stock market investors in India are shown by the investor's attitude dimensions, decision-making elements, and satisfaction levels. Investors who invest methodically in the stock market sometimes have a number of fallacies about the market. Since market projections are likely to alter often, it is impossible to quantify returns with accuracy. Today, women play significant roles in virtually every sector of the economy. Their involvement in the business has also been dominated by them. This study aids in the decision-making process for investments by investors and also serves the dual goal of tracking investors' stock market conduct. The majority of people find it difficult to manage money, yet it's a crucial skill that every investor should have. The present study aims to understand investors' attitudes towards investing as well as their demands and worries.

## 3.REVIEW OF LITERATURE

**Dr. Budheshwar Prasad et al., (2022), Professional Women And Their Investment Behavior: A Study Based On Bilaspur City Of Chhattisgarh** In terms of creating their own identities, obtaining an education, and providing for their families via their work, women and men today are on an equal footing. Scholars, economics, and governments have turned their attention to problems promoting women's empowerment because they believe that women in our nation are still seen as weak and marginalised. Women

are often considered to be less educated about different investing possibilities and favour conventional investing methods like fixed deposits or gold. The main goal of the study is to better understand how women see investing and the many financial alternatives available to them. The study looked at a variety of professional women, including housewives and businesswomen since they are perceived as being more practical and educated about the financial world.

**Bhatt, Priyanka & Prajapati, (2021). A study on women's behavior towards the investment decision and financial planning**

The primary goal of this study is to comprehend how women investors behave, how they make investment decisions, and how much they know about personal financial planning with particular attention on Ahmedabad, a major metropolis in Gujarat. The study's results show that women are cautious investors and are not completely knowledgeable about personal financial planning. Additionally, they depend on others when making financial and investment decisions, so they still have a long way to go before they are financially independent.

**P Vanishree Sah ,(2017)“A Study on Investment Behavioural Patterns of Women Investors”** This study demonstrates that women are more concerned with covering their immediate expenses, such as medical costs. Because of this, female investors choose making short-term investments as opposed to planning for long-term gains. Though the number of educated working women has increased, they continue to rely heavily on their family, friends, and relatives for knowledge about investments and for making investment decisions.

**Vohra, T., & Kaur, M. (2017). Women Investors: A Literature Review.**

The majority of India's strong savings rate may be attributed to the country's women. In India, women have an important role in determining investment decisions. Therefore, the study's goal is to shed light on the traits that serve as women's strengths and weaknesses while also highlighting the possibilities and challenges that they confront as investors. The present study has examined and studied the vast range of international literature on women's investing choices. Women are holistic thinkers, balanced, intuitive, and quality concerned, according to the study's findings. Prior to investing, they take a futuristic strategy and do extensive study. They have self-control while also being good savers. All of these traits work to their advantages while making financial decisions.

**C.Gnana Desigan, et al., (2006), “Women Investors’ Perception towards Investment-An Empirical Study”**, There is a proverb about women that goes, "The hand that rocks the cradle rules the world." Saving money is a behaviour that women especially embody. Even in the past, when women were mostly dependent on the income of their husbands, they used to save for both emergencies and upcoming activities. Women were not aware of the numerous investing options back then. But as time went on, the situation completely shifted.

#### 4.OBJECTIVES

- 1.To analyze the various investment options and the factors influencing investment decisions of women investors.
- 2.To find out the risk affordability of women investors.
- 3.To analyze the attitude towards investment.

#### 5.HYPOTHESES OF THE STUDY

- 1.There is no significant association between age group and opinion towards investment.
2. There is no significant association between marital status and opinion towards investment.

#### 6.RESEARCH METHODOLOGY

The methodology section outline the plan and method that how the study is conducted. This includes Universe of the study, sample of the study Data and Sources of Data, study’s variables and analytical framework. The details are as follows;

##### 6.1Population and Sample

A sample of 50 women investors was randomly selected from the population.

##### 6.2 Data and Sources of Data

In this study both the primary and secondary data were utilized for analysis. Primary data were collected with the self administered questionnaire. The sources of secondary data to this study were collected from the published articles, books ,websites etc.

##### 6.3Method of the Study

Quantitative research technique was used in the present study. Survey method is used to collect the data.

##### 6.4Statistical tools and test

Investment opinion of respondents were ranked on the basis of variables like Very Good, good, average, poor in relation to age group and marital status.(based on the data collected with the help of tabulation of questionnaire analysis)

Chi -square testing with 5% level of significance with degree of freedom  $= (r-1)*(c-1)$  were used.

## 7. DATA ANALYSIS AND DISCUSSION

Table 7.1 Age group and opinion of respondents towards investment

AGE GROUP	VERY GOOD	GOOD	AVERAGE	POOR	TOTAL
Between 20-30	12	7	3	0	22
Between 30-40	2	1	1	0	4
Between 40-50	10	10	0	0	20
Above 50	2	2	0	0	4
TOTAL	26	20	4	0	50

Table 7.1.1 Chi-square testing with regard to Age group and opinion of respondents towards investment

OBSERVED FREQUENCY	EXPECTED FREQUENCY	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
12	11.44	0.31	0.027
2	2.08	0.006	0.002
10	1.04	80.28	77.19
2	2.08	0.006	0.002
7	8.8	3.24	0.36
1	1.6	23.4	14.6
10	8	4.00	0.5
2	1.6	0.16	0.1
3	1.32	2.82	2.13
1	0.24	0.57	2.37
0	1.2	1.44	1.2
0	0.24	0.05	0.21
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
TOTAL			98.691

Chi-square=98.691

Degree of freedom=9(4-1)(4-1)

R=4,C=4B

Level of significance=0.05

Table value=16.916

The chi-square value is calculated which is 98.691, it is more than the table value 16.916 at 5% level of significance for 9 degree of freedom.

Therefore the null hypothesis is rejected and it could be concluded that there is significant association between age group and opinion of the respondents towards investment.

Table 7.2 Marital status and opinion of respondents towards investment

MARITAL STATUS	VERY GOOD	GOOD	AVERAGE	POOR	TOTAL
SINGLE	20	1	2	0	23
MARRIED	15	10	2	0	27
TOTAL	35	11	4	0	50

**Table 7.2.1 Chi-square testing with regard to Marital status and opinion of respondents towards investment**

OBSERVED FREQUENCY	EXPECTED FREQUENCY	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
20	16.1	15.21	0.944
15	18.9	15.21	0.804
1	5.06	16.48	3.341
10	5.96	16.32	2.810
2	1.84	0.0256	0.0139
2	2.16	0.0256	0.011
0	0	0	0
0	0	0	0
TOTAL			7.923

Chi-square=7.923

Degree of freedom=3(2-1)(4-1)

R=2,C=4

Level of significance=0.05

Table value=7.815

The chi-square value is calculated which is 7.923, it is more than the table value 7.815 at 5% level of significance for 3 degree of freedom. The null hypothesis is rejected and it could be concluded that there is significant association between marital status and opinion of the respondents towards investment.

## 8.FINDING

- 1.Majority of the respondents make investment on a monthly basis.
2. Many of the respondents have a very good opinion about investment.
- 3.Risk element is least preferred by women.
- 4.From the hypothesis testing it can be concluded that that there is significant association between age group and opinion of the respondents towards investment.
- 5.From the second hypothesis testing it can be concluded that that there is significant association between marital status and opinion of the respondents towards investment.

## 9.RECOMMENDATIONS AND CONCLUSION

The findings of the study suggest that women should be encouraged to invest in more avenues and participate in the avenues which involve high risk and high return. Family should support women in matters of investment. Proper awareness to be created among women for portfolio diversification to spread their risk. This study helps to analyze the status of women, increase in the income leads to more status for women in society, which itself shows the relevance of the title“Investment behaviour of women investors”

## 10.REFERENCES

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