



A STUDY ON SAVING AND INVESTMENT HABITS OF WOMEN IN RURAL AREA ;

***WITH REFERENCE TO KANDANGALA VILLAGE ,VIRAJPET TALUK OF KODAGU
DISTRICT***

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Abstract : Investment refers to the commitment of funds at present, in anticipation of some positive rate of return in future. Today the spectrum of investment is indeed wide. An investment is confronted with array of investment avenues like Equity share, Mutual fund, Public Provident Fund, Bank Deposits/ FD, Gold/Silver, Insurance, Real Estate, National Pension scheme .Literacy and employment have evolved and developed contributing to women empowerment. Savings has been the main motivation tool for many women which facilitates them in meeting financial needs and basic necessities. This study is focused on investigating saving habits of rural working women. Primary and secondary data were employed in this study, and SPSS tools were used to analyse the data. This study includes examining the investment awareness levels, current investment pattern and factors affecting the investment decisions. The study shows that as most of the women want to avoid risk, large number of women are making use of only conventional investment opportunities, even though they are aware about other fruitful investment opportunities.

IndexTerms - Investment, savings, working women, finance, rural area

INTRODUCTION

Investment refers to the commitment of funds at present, in anticipation of some positive rate of return in future. World changed, mannerisms and customs changed, even the basic human attribute has changed over the past few years. Financial literacy is defined as the collection of skills and knowledge that enables a person to make informed and effective financial decisions with all

of their resources. India is now the third-largest economy in the world. While our country has become an economic powerhouse, the awareness about finance and money has still not percolated some demographic groups. According to the Humanity Welfare Council, 80 per cent of women in India struggle with financial literacy, and around 62 per cent of Indian women do not own bank accounts or have limited access to banking services. The statistic presents a stark picture of the dismal levels of financial literacy and freedom among Indian women. If India has to reach the next level of economic growth, women need to play a pivotal part in the same, for which they need to be financially empowered. In India, the gender divide is much larger, with 80% of women and 73% of males. Money has always had a dysfunctional relationship in women's lives. Women are said to spend more than they save because men have traditionally controlled money, leaving women dependent and vulnerable In the event of their demise. Women constitute almost half the human race. It goes without saying that women are better managers. This research is a humble effort to analyses investment behavior among rural working women.

NEED OF THE STUDY.

The main objectives of the present study are as followed:

- To identify the factors which influence the saving behaviour of rural households.
- To observe the saving preference tools of rural households.
- To study and understand the investment behaviour among rural working women.
- To study about awareness on investment opportunities among rural working women
- To analyse the investment pattern of rural women

3.1 Data and Sources of Data

For the study both the primary and secondary data was used. Kodagu District, Virajpet Taluk of Kandangala village was used as universe for the data collection. For primary data structured questionnaire was administered to the 25 women in rural area Kodagu District, Virajpet Taluk of Kandangala village. Questionnaire was consisted of 25 questions. Data was analyzed using percentage method. For secondary data articles, journals and books were referred.

RESEARCH METHODOLOGY

For this study both primary and secondary data has been collected. The research design for this study was descriptive. The study universe was consisting of rural areas in the Kodagu District, Virajpet Taluk of Kandangala village. The primary data collection method used was a structured questionnaire, while secondary data was collected from articles, reports, and websites

IV. RESULTS AND DISCUSSION

4.1 In this study, factor on rural women of Kodagu District, Virajpet Taluk of Kandagala village were analyzed

Table 4.1: Showing Age group analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
25-35	10	40%
36-45	10	40%
Above 46	5	20%
TOTAL	25	100%

This showed that frequency distribution based on different age groups of women and out of 25 responded 20% as in Above 46, 40% from 25-35, 40% from 36–45 age group. It showed that the age group 25-35and 36–45 were most involved in saving and investment activities and least respondents in age group of above46 with 05 respondents.

4.2 Occupation analysis

Table 4.2: Showing occupation analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
Housewife's	10	40%
Services	6	24%
Profession	3	12%
Business	6	24%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women. So, from 25 respondents, 40% women from housewife, 24% women from service, profession there were 12% women and from 24% of women from business involved in Saving and Investment. Thus, it showed that women from housewife occupation were mostly involved in Saving and Investment and service and Profession woman were least involved in Saving and Investment.

4.3 Family monthly income analysis

Table 4.3: Showing family monthly income analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
Less than 10,000	10	40%
11,000 -20,000	07	28%
21,000-30,000	05	20%
Above 31,000	03	12%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women and from 100 respondents 39% are belong to less than 10000 family income, 24% belong to above 40000 and 20%,17% women belong to mid between 10000–30000. Thus, it showed that mostly women are belonging to less than 10000 family income

4.4 Martial status analysis

Table 4.4: showing marital status analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
Married	25	100%
Unmarried	0	0%
TOTAL	25	100%

It showed that frequency distribution based on martial status of women and from 25 respondents 100% women are married and 0% women are unmarried and mostly married women are involved in saving and investment Pattern.

4.5 bank account analysis

Table 4.5: Showing Bank account analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
YES	25	100%
NO	0	0%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women Bank account analysis and from 25 respondents 100% women have their own account in bank and 0% women do not have their own account in bank. Thus, it can be interpreted that now days, many rural women d have their bank account.

4.6 TYPE OF BANK ACCOUNT RURAL WOMEN HAVE

Table 4.6: Showing type of account analysis

PARTICULAR	RESPONDENTS	PERCENTAGE
CURRENT ACCOUNT	0	0%
SAVING ACCOUNT	25	100%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women and from 25 respondents 0% have current account and 100% have saving account. It can be interpreted that mostly women have Saving account so least respondents have current account and mostly women were not keeping their money in bank for saving purpose.

4.7 AWARENESS OF SAVING AND INVESTMENT PATTERN

TABLE 4.7: SHOWING AWARENESS OF SAVING AND INVESTMENT PATTERN

PARTICULAR	RESPONDENTS	PERCENTAGE
Yes	20	80%
No	03	12%
Maybe	02	8%
TOTAL	25	100%

It showed awareness of saving and investment Pattern of different women of rural areas to analyse from which sector of women are most and least involved in saving and investment and from the 25 respondents 20 women are aware from saving and investment while 03 were not aware for saving and investment and 02 women were confused. Thus, it can be interpreted that mostly women were aware by saving and investment Pattern and some women were confused because they listen name and some knowledge, but they didn't know what exactly it was

4.8 CONSULTING WITH FRIENDS AND RELATIVES BEFORE MAKING AN INVESTMENT CHOICE

Table 4.8: Showing Consul before making an Investment Choice

PARTICULAR	RESPONDENTS	PERCENTAGE
Every time	16	64%
Some time	06	24%
Never	03	12%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women. So, from 25 respondents 64% are more concerned about investment choice, 24% are least interested in investing and 12% are not interested. Thus, it can be interpreted that mostly women were not more involved in investment choice and some women were mostly or regularly involve in investment choice.

4.9 PREFERENCE TO INVEST MONEY

Table 4.9: showing sector for investing money analysis.

PARTICULAR	RESPONDENTS	PERCENTAGE
Private sector	05	20%
Public sector	20	80%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women and from 20 respondent's 20% women want to invest their money in private sector, and 80% women interested to invest their money in public sector. Thus, it can be interpreted that mostly women are interested to invest their money in public sector rather than private sector.

4.10 SHOWING PERCENTAGE OF INVESTMENT

Table 4.10: showing percentage of investment.

PARTICULAR	RESPONDENTS	PERCENTAGE
0-15%	03	12%
15%-30%	09	36%
30%-40%	10	40%
Above 40%	03	12%
TOTAL	25	100%

This showed that frequency distribution based on different occupation of women and from 25 respondents 12% are invest 0–15%, 36% invest 15–30% ,40% invest 30–40% and 12% invest more than 40, mostly women were investing only little part of money in investment

4.11 ANALYSIS OF SAVING OBJECTIVE

Table 4.11: Analysis of Saving Objective

PARTICULAR	RESPONDENTS	PERCENTAGE
Children marriage & education	12	48%
Safe way to keep money	09	36%
Health care	04	16%
Source of income	00	0%
TOTAL	25	100%

It showed that frequency distribution based on different occupation of women and from 25 responded 48% save their money for children marriage and education, 36% for safe way to keep money, 16% for healthcare, 0% for source of income. It can be interpreted that mostly women save their money for their children marriage and education.

4.12 ANALYSIS OF AVENUE FOR SAVING

TABLE 4.12: ANALYSIS OF AVENUE FOR SAVING.

PARTICULAR	RESPONDENTS	PERCENTAGE
Insurance	06	24%
Bank	03	12%
Post office	06	24%
Gold	08	32%
Pigmy	02	08%
TOTAL	25	100%

This table of frequency distribution show avenue for saving income of different women of rural areas to analyze from which sector of women were most and least involved in Saving and investment and from the 25 respondents 06 keep their money in insurance, 03 in bank, 06 in post office, 08 as gold, 02 in pigmy .It showed that frequency distribution based on different occupation of women. So, from 25 respondents 24% keep their money in insurance, 12% in bank, 24% in post office, 32% as gold, 08% in pigmy and mostly women keep their money in banks rather than gold, insurance and post office etc.

RESULT DISCUSSION

- The results showed that the age group 25–45 was the most involved in saving and investment activities, with the lowest number of respondents in the 25–35 age group. This may indicate that women in the middle-age range have more financial responsibilities and are therefore more interested in investing for their future.
- Regarding occupation, the highest percentage of respondents were housewives (40%), businesswomen (24%), and women in service (24%). Women in service and business were found to be the least involved in saving and investment activities, while housewives were the most involved. This may be because housewives are mostly responsible for managing household finances and therefore have a greater incentive to save and invest.
- The study also examined family monthly income and found that most respondents (40%) had a monthly income of less than 10,000 rupees. This suggests that rural women may face financial constraints and may need to be more strategic in their savings and investment decisions.
- In terms of marital status, the study found that most respondents were married (100%). Married women were found to be more involved in saving and investment activities, which may be because they have a greater responsibility to plan for their family's future.
- The study also looked at the respondents' bank account status and found that 100% of women had their own account in a bank. However, 100% of respondents had a savings account. This suggests that many rural women may not be using banks as a tool for saving and investing and may need more education and support to do so.
- Finally, the study examined the awareness of saving and investment patterns among rural women and found that 80% of respondents were aware of these concepts, while 12% were not. This highlights the need for more financial education and awareness campaigns targeted at rural women. This study provides valuable insights into the saving and investment patterns of rural women in the Kodagu District, Virajpet Taluk of Kandagala village.
- The results suggest that women in this population face unique challenges in managing their finances, but also have a strong desire to plan for their future. The findings can be used to inform policies and interventions aimed at improving financial inclusion and promoting financial literacy among rural women.

FINDINGS

- The study found that the age group of 25–45 was the most involved in saving and investment activities.
- Women from the housewife occupation were mostly involved in saving and investment, and service and businesswomen were least involved.
- Most women belonged to the less than 10,000 family income categories.
- Most women were married, had their own bank accounts, and held saving accounts instead of current accounts. The study also found that 80% of the women surveyed were aware of saving and investment patterns, while 12% were not aware, 08% were unsure. The results of the study support the hypothesis that there is a significant awareness among rural women about various investment avenues and their investment patterns, the purpose of saving significantly influences the investment decisions of rural women, and the investment patterns of rural women can be analysed.
- Suggestions and Recommendations Majority of rural women have limited financial knowledge, it is recommended that the government and financial institutions develop financial literacy programs to educate them about various investment options and savings plans.
- As the study showed that many women in rural areas do not use much banks for saving and investing, there is a need to increase accessibility to banking services in these areas. The study found that women in the age group of 35–45 were most involved in saving and investing activities. Therefore, it is suggested that financial institutions should design products and services that cater to the specific needs of this age group, and also encourage younger women to develop saving habits. The government should introduce schemes and policies that are specifically targeted towards empowering

rural women financially. Further research can be conducted on the investment patterns of rural women to better understand their financial behaviour and develop more tailored solutions to their needs.

CONCLUSION:

- The study aimed to explore the saving and investment habits of rural women in the kodagu District, virajpet Taluk of Kandagala village. Using a descriptive research design and a convenience sample of 25 respondents, the study was able to analyse the investment patterns, factors influencing investment decisions, and awareness of investment avenues among rural women. The findings of the study suggest that rural women face unique challenges in managing their finances, but also have a strong desire to plan for their future. The study found that the age group of 35–45 was the most involved in saving and investment activities, while women from the housewife occupation were mostly involved in saving and investment, and service and businesswomen were least involved.
- Most women belonged to the less than 10,000 family income categories, and the majority of women were married, had their own bank accounts, and held current accounts instead of savings accounts. The study also found that 80% of the women surveyed were aware of saving and investment patterns, while 12% were not aware. 08% were unsure. The results of the study support the hypothesis that there is a significant awareness among rural women about various investment avenues and their investment patterns, the purpose of saving significantly influences the investment decisions of rural women, and the investment patterns of rural women can be analysed. The study provides valuable insights into the saving and investment patterns of rural women in the Kodagu District, Virajpet Taluk of Kandagala village. The findings can be used to inform policies and interventions aimed at improving financial inclusion and promoting financial literacy among rural women. The study's limitations, including the small sample size and the use of a non-probability sampling method, should also be considered when interpreting the results.

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