

**A Study On Perception and Problems over the
Investment Decision of Women Employees in
Coimbatore City**

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Abstract

When it comes to the promotion of economic development in a developing nation like India, one of the most important factors is investment that results to the formation of capital. Investment requires savings, which are produced by three different sectors: the household sector, the corporate sector, and the government sector. Of these three sectors, the household sector is the surplus sector, which finances the deficit of the other two sectors. Both men and women contribute to the savings of their households. Over the past two decades, the proportion of working educated women in the overall workforce has increased. These women are in a position to save and invest their earnings. In the current research, an attempt is made to investigate how women employees feel about the various investment opportunities available to them, as well as the challenges they encounter while making investments.

Key-words: Economic Development, Investment, Household savings and Women employees.

Introduction

During 19th century several social religious movements were initiated in India, but these efforts were confined to improvement of women's situation within the limits by traditional framework. Indian independence in 1947 represents a turning point in the process of development of women. As India emerged as a sovereign Democratic Republic in 1950, it provided a strong judicial basis to the status of women at par with men in the male dominated society. The rapid pace of industrialization in India has brought about significant changes in Indian society, most notably in the status of women, which has had an impact on their lives both within and outside of the context of the household. The domestic sphere gave way to the commercial and manufacturing sectors of the economy as a result of the advent of industrialization. Therefore, the industrialization of the economy and the associated socioeconomic changes have encouraged women to leave the confines of their female polarized home making roles in favour of a certain degree of freedom and role flexibility, as well as to assert their right to equality in each and every aspect of human life.

The number of working women has been rapidly increasing since last two decades, due to increasing rate of literacy among them, awareness of self-entirety and family requirements. Today, women can be found working in a wide variety of occupations, including those in the fields of education, insurance, medicine, information technology (IT) support industries, manufacturing, finance, politics, government and semi-government organisations, and more. There has been a dramatic shift in the way that people in society think and feel about women. There is a societal acceptance of women in the workplace. It is now possible for companies to be prepared to offer their employees flexible work schedules, which will allow employees to more effectively handle both their personal and professional responsibilities.

Traditional investments include investments in gold, real estate, bank deposits, and postal instruments such as Indira Vikas Patra, National Saving Certificate, and Kisan Vikas Patra, amongst other examples. Modern investments, on the other hand, include investments in equities, derivatives, and other financial instruments. Shares, debentures, equities, mutual funds, life insurance, intellectual property, units, the commodity market, and other types of investments all fall under the category of modern investments. The company has a significant number of female employees who perform exceptionally well in all of the significant disciplines that are involved in both traditional and modern types of investment practices. The emergence of information technology has created more number of opportunities to women particularly in service sector. According to the findings of the International Labor Organization's (ILO) yearly report for 2016, the pay gap between men and women is narrowing in many fields, and an increasing number of women are entering the workforce to demonstrate that they are deserving of equal pay.

Review of literature

Kabra, G., Mishra, P.K., and Dash, M.K. (2010) looked at the factors that affect how people invest and found that investors' age and gender are the main things that determine how much risk they are willing to take. Older people prefer investments with less risk, while young people were willing to take risks to make more money. Kaur and Punia (2008) did a study on working women in the Hissar District of Haryana. They found that most of the women got jobs because they had to (50 percent), then because they wanted to improve their economic status

(23 percent), because they wanted to use their education (11%), so they could make money on their own (9%) and for other reasons.

Statement of the problem

Women make up approximately half of the world's population, and as a result, they have the potential to constitute half of the labour force. They collectively perform the same amount of labour as males, if not more. But "men," in addition to money and material, have been referenced as factors of production for a very long time. On that roster, females did not receive a lot of attention or significance. Women were frequently at a disadvantage compared to men in terms of access to employment possibilities and conditions of work. In addition, many women choose not to work or reduce the amount of time they spend working because of their obligations to their families. Realizing women's potential in the economy and enhancing their contribution to the growth of the economy and society both require removing the hurdles and inequalities that women experience in the workplace. This is a step towards realising women's potential in the economy. Thankfully, things have been shifting as of late, and women are starting to play an important role in the economy.

These days, a growing number of women are enrolling in tertiary and higher education at a broad range of academic departments. In point of fact, according to the United Nations Gender Report 2015, the dominance of males in tertiary education enrollment has been reversed across the globe, and gender disparities now favour women. The rise in the average level of schooling has been extremely beneficial to the status of women. They began to view the world on an equal footing with males as a direct result of their increased self-assurance as a result of this.

In addition to the factors that have been mentioned above, certain social and economic pressures are driving women to seek employment. The expense of living in urban areas is rising because a growing number of people are choosing to make their homes in urban settings. Because of this, women are being coerced into entering the workforce because the income received by the male member of the family is not sufficient to ensure the family's financial stability in the future. This is supported by a survey that was carried out in Delhi and Mumbai by the National Council for Applied Economic Research in India (NCAER Survey 2016). The survey found that women are looking to marry men who own a house, and men are looking to marry women who are either already employed or capable of being employed in the future. With the above setting, the present research has been made to find out the answer for the following research questions;

1. What is the perception of women employees on investment?
2. What will be challenges faced by employees while making investment?

Objectives of the study

The following objectives are framed to make analyses for the study;

1. To analyse the perception of women employees on investment.
2. To analyse the challenges faced by employees while making investment.

Hypothesis

H₀₁: The personal profile of the respondents has no significant influence in the selection of investment avenues.

Methodology

The research is investigative and qualitative in nature and the methodology adopted for the study is presented below:

Source of data

The research work is mainly based on primary data collected from the sample respondents through a structured questionnaire. Other information relevant for the study's analysis and others was collected from secondary sources such as journals, magazines, published and unpublished research works and websites.

Sample design

The population targeted for this study consisted of samples from the city of Coimbatore who are making investment out of their salary. The sampling technique adopted for the study

was convenient sampling where the sample respondents of 100 were selected on the basis of the accessibility.

Period of study

Data collection was undertaken by the researcher during the period December 2017 to January 2018.

Statistical tools for analysis

1. Simple Percentage
2. Mean Score
3. Chi-square test
4. Garrett Ranking Test

Limitations of the study

1. This research was only done in the city of Coimbatore, which is in the Indian state of Tamil Nadu. Hence the results of this research may not be applicable to other parts of globe.
2. The study used convenient sampling, which is a type of non-probability sampling, and so the drawbacks of this method apply.
3. This study didn't look at what the respondents did after they bought something.

Analysis and Discussion

Table-1: Demographic Profile of Respondents

S. No.	Investors' Particulars		No. Of Respondents	Percentage (%)
1	Marital status	Married	66	66
		Unmarried	34	34
2	Age	Up to 30 years	30	30
		31 - 40	33	33
		41 - 50	17	17
		Above 50 years	20	20
3	Occupation	Public sector	44	44
		Private sector	56	56
4	Qualification	SSLC	17	17
		HSC	23	23
		Graduate	30	30
		Post Graduate	20	20
		Others	10	10

Source: Primary data

The above table shows that 66 % of the respondents are married and the rest of them 34 % of the respondents are unmarried. When it comes to age, it is found that 30 % belong to the age group of up to 30 years. Investors in the age group of 31-40 years are 33 %. Investors in the age group of 41 to 50 years are 17%. Investors in the age group of above 50 years are 20%. Among the respondents 17 % are with a High School or Matriculation level, 23 % with Higher Secondary, 30 % are graduates, whereas the majority of the investors are graduates. Post graduates constituting 20% and 10% belong to others. As regards to occupations, 44 % of the investors are working in public sectors and 56 % of the investors are working in private sectors.

Table 2: Investment Perception of Salaried Women Employees

S. No	Attributes	SA	A	N	DA	SD	WAS
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1.	I take decision on saving after getting salary	28	35	10	15	12	1.96
2.	My family members played vital role in any investment decisions	25	36	15	10	14	2.85
3.	I decided myself about my investment decision	20	40	18	17	05	2.81
4.	Often I review my investment decision	15	26	10	29	20	0.24
5.	I feel that I am good at choosing right investment decision	36	25	17	12	10	3.12
6.	Investment decision will affect my standard of living	19	41	17	18	05	1.11
7.	Publicity helps us to take right investment decision	25	28	25	10	12	1.26
8.	Some agents are pushing me to investment	05	10	23	42	20	0.29
9.	When I get some extra income I prefer to save	29	15	26	26	10	2.98
10.	Good investment opportunities induce to invest more	51	28	11	06	04	3.19
11.	I withdraw my investment after maturity	40	21	22	12	05	3.05
12.	I invest in a single investment option	29	21	16	24	10	2.97
13.	While making investment decision the feel of thrill is essential	15	21	10	21	33	1.64
14.	I am not interested in any speculate transactions	21	15	21	25	18	2.25

Source: Primary data

SA= Strongly Agree A= Agree N= Neutral DA= Disagree SDA= Strongly Disagree

Five-point rating scale was used to find the opinion of the women investors in respect investment. The attribute Good investment opportunities induce to invest more has the highest Weighted Average Score of 3.19 and the attribute often I review my investment decision has the lowest Weighted Average Score of 0.24.

Table 3: Influence of Personal Factors in the Selection of Investment Avenues by Women Investors

H₀₁: The personal profile of the respondents has no significant influence in the selection of investment avenues.

Chi square test was applied to study the influence of personal factors of women investors in their selection of preferred investment avenues. The results are presented in table.

S. No	Dependent Variable	Independent Variable	Hypothesis
1	Investment Avenues	Age	Accepted
2	Investment Avenues	Marital Status	Rejected
3	Investment Avenues	Occupation	Rejected
4	Investment Avenues	Educational Qualification	Accepted
5	Investment Avenues	Type of organization	Rejected
6	Investment Avenues	Years of Employment	Rejected
7	Investment Avenues	Type of Family	Rejected
8	Investment Avenues	Number of dependents	Rejected
9	Investment Avenues	Annual Income	Rejected

Source: Primary data

The table 3 represents the influence of personal factors in the selection of investment avenues by women investors. The hypotheses being null hypotheses have been accepted for personal factors namely age and educational qualification and the hypotheses rejected for the remaining of all the personal factors.

Table 4: Challenges Faced By Women Employees on Investment

S. No.	Challenges	Mean Rank
1	Irregular dividend	7.22
2	Lack of liquidity	8.67
3	Information unavailability	8.28
4	Scarcity of capital appreciation	6.96
5	Less safety	8.21
6	High risk	6.19
7	Hedging problems	6.85
8	Queries and its responses	9.28
9	Increasing regulatory barriers	7.22
10	Tight profit margins	9.46
11	More Options to choose	8.30
12	Transparency	8.88
13	Management shifts	10.20

Source: Primary Data

Table 4 shows the mean rank of problems faced by respondents in investment. It shows that the lowest mean of 6.19 are given in High risk, hence it is considered to be high rank in problems faced by people of areas. The least of Mean Rank has been Management Shifts at 10.20, which is least of all the problems face by women employees in making investment.

Conclusion

Women investors seem to be very risk-averse and prefer to put their money into things that are safe and will protect their principal. As women play a key role in building and rebuilding economies all over the world, it is important to encourage them to take part in financial markets. This will bring money that isn't being used to the markets, which will help the economy of the country grow. Aside from that, the investment process gives women the power to be confident and look to the future. It also teaches them how to make independent financial decisions that are best for their family in the long run.

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