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A Study of Investment Behaviour Displayed by Women in India

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ABSTRACT

This research study is mainly based on the analysis of investment pattern of respondents, i.e. working women in Delhi (NCR). In this research study, we mainly focus on understanding the investment pattern as well as their risk appetite while investing and the awareness towards investment based on their sector of employment. This research is conducted in Delhi (NCR) region through distributing the structured questionnaire to the 96 respondents as researcher collected the data only from 80 working women. This research study identifies that majority of women are not interested to take high risk and are willing to invest in safe and secure avenues of investment whereas the investors are giving more dependency to their own opinion as well as their husband's opinion. As per this study conducted by the researcher, most women prefer investment on yearly basis and maximum are more concentrated towards short-term investments.

Keywords: *gender difference, investment behaviour, risk perception, women investment*

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INTRODUCTION

- Investment is critical for the aim of capital formation that is taken into account as a vital part in promoting economic development of a developing country like India.
- There is a rise in the number of educated girls preferring to manage both work and home; at the same time, the number of employment opportunities accessible to them, particularly in the field of education, production industries, medical, IT service industries, finance, etc.
- Today, a substantial number of educated girls like to invest in relatively risky avenues of investment, whereas the savings of girls has typically been in gold in recent times.
- Analytic study is being doled out in respect of investment by girls, specifically, in products like insurance, fund, assets, etc.

ROLE OF WOMEN IN INDIA

There was a lot of freedom and equality given to girls throughout the pre-Aryan period. In the medieval period, the women were given lower rank. A traditional law giver Manu said: "A girl mustn't ever be independent". Girls were expected to be dutiful daughters, devoted wives and devoted mothers. Child marriages were quite prevalent, which implied that the young couples weren't included in the decision-making of important matters. The custom of sati, prohibition of widow re-marriage, insistence on gift, etc. rendered the Hindu girls helpless and devoid of basic human rights. Excessive gift, prohibition of inter-caste and inter-religion marriages forced some girls into crimes and suicide.

Other religions like Jainism and Buddhism initiated movements to improve the condition of girls. However, even in these religions, things continued to be similar as

Hinduism. Islam believes in social equality of men and girls; however, prohibits women from equal participation within the spiritual field. The monotheism wedding may be a contract; however, it doesn't provide equal rights to men and ladies, marriage is allowable, and even simple divorce is granted to husband. The bourgeois Muslim girls are typically secluded from the social spheres of activities and are expected to use purdah particularly while roaming on the streets. Even Indian Christian girls don't seem to enjoy equality within the spiritual framework and in property rights. Thus, the position of Indian girls is inferior to men. Throughout the 19th century, many social spiritual movements were initiated in India; however, these efforts were restricted to improvement of women's position at intervals t bound by ancient framework. It absolutely was the participation of many girls within the national liberation struggle and social reconstruction programmes under the leadership of Gandhi FTO; and therefore, the involvement of some girls in revolutionary activities drawing inspiration from Subhash Chandra Bose, which created the beginning of women's participation within the wider social and political field.

CHALLENGES AND OPPORTUNITIES FACED BY WOMEN INVESTORS

The challenges and opportunities faced by women nowadays honour some women of substance, suggest some social problems, and also give a hope to contribute to the creation of a gender unbiased society. Women nowadays have scaled good height. They stand tall against the normal beliefs of our society in a non-defiant, however, affirming manner. They understand what they require, they're not apprehensive in discovering their capability and carving their own niche in these modern, nevertheless, standard times. They understand striding a fight balance between personal life and career is challenging and that they learnt to overcome it with grace of savings.

Going by the principle of equal opportunities as propagated by the constitution itself, the role and contribution of girls in society at massive will never be fully underlined and articulated. It's imperative nowadays that every woman capitalist ought to perceive the role what she plays in the society. However, there's a necessity to deal with challenges faced typically by women nowadays.

INVESTMENT PATTERN OF WORKING WOMEN INVESTORS

In India, the socio-economic profile of the individuals changes dramatically. Nowadays, as the spending capacity of people has increased, they don't shy from indulging in the luxury products. In fact, what used to be considered luxury earlier is now the regular and daily used items. Also, individuals are more aware of the investment options available in the markets. The options are not just limited to investing in gold and PFs. They now have a wider range of products to invest in and also a wider understanding of investment alternatives like insurance, mutual funds, bonds, equities and even realty.

Income minus expenditure is adequate savings. In today's ever-changing monetary surroundings, it's important that people not solely defend and enhance their current monetary resources, however, additionally steer oneself against future security against loss of financial gain. This needs careful designing prudent management of one's monetary assets.

Savings may be a natural reaction as a result of some massive purchases which can't be afforded right away. Effective financial planning is the key that contributes towards fulfilling one's dreams and aspirations. Smart planning ensures monetary security for the family throughout life and is a very important element of a sound budget set-up. Buying an insurance policy isn't the only key to a sound financial planning. One needs to hire a financial advisor who would help take the right decision about which investment plan is best considering various factors.

Savings and investments are two key macro-variables with small foundations, which play a big role in economic role. Savings enables individuals to manage emergencies, to rid peek financial gain and expenditure to form investment in homes, families, and businesses and to supply for maturity. Savings encourages cohesion among women investors and function a reserve for compensation of loan-type institution. Even though the women investors are not as wealthy, they contribute some quantity of cash as savings on regular basis. Majority of the lady investors sense that savings is the most important activity; however, the number they save each month isn't constant. Although several women investors are uneducated, they can understand concerning numerous savings and investment avenues with the assistance of agents, members of the family and friends. Regular savings and investments are efficacious in developing a casual rural national economy which may be an advantage with women investors. Systematic saving among girls additionally helps to confirm smart loan compensation rates.

LITERATURE REVIEW

Virani [1], in her analysis entitled "Saving and investment pattern of college teachers – A study with relation to Rajkot town, Gujarat", the objectives of the study were to evaluate the saving habits, investment pattern, expected rate of income and investment preference. The first information has been collected through distributing the structured form to 100 respondents in Rajkot town. This study concludes that the quality of living has been magnified day by day; therefore, faculty lecturers understand the importance of savings and investment for future growth and for his or her children's future. It depicts that normal living is increasing day by day as lecturers were aware of the investment and anxious for the savings in the long run.

This analysis paper was all over that the women were obtaining authorization through earning and savings. There was no vital relationship between the age and saving habits of the respondents. Majority of respondents had bank accounts and had saving habits as most of the respondents save monthly [2, 3]. Nursing in-depth analysis was done to spot the attention level of respondents, influencing factors, and analysing many relationships between awareness regarding varied investment avenues and level of advantages to the investors. The analysis enclosed the first further as secondary within the analysis, whereas the first had been collected through the structured form that was distributed to the 300 operating girl investors from 30 totally different sectors of employment, and also the space of the study was extended to Din Digul district solely. This paper analyses that the investors describe safety of funds as their priority for selecting associate in nursing investment. There's no vital relationship between level of advantages and education and annual financial gain of investment.

Nayaki [4] [8] had conducted analysis entitled "A study on investor's behaviour towards the investment alternatives with special regard to Coimbatore city". The most important objective of the study was to identify influencing factors, investment time horizon, investment alternatives with special regard to Coimbatore town. The first information had been collected through distributing the structured form to 100 respondents and convenience sampling technique was accustomed to collect the first information in Coimbatore town. This study was all over that the investors were monitored their investment on weekly basis and build investment on medium term. The victor for the investors to create their investment was friends and the negotiable securities had chosen as the first preference by the investors.

Patel et al. [5], in their analysis work, had created a shot to research investment perspective of salaried investors in camera sector. Associate in Nursing in-depth analysis is completed to determine the behavioural pattern of investments and factors and to review the distinction in perception of a private associated with numerous investment alternatives by victimization. The hypothesis testing on 50 salaried investors in camera sector. The study reveals that post-workplace schemes and glued deposit aren't pretty much fashionable for the youth because the rate of interest is low as compared to investment choices. In earlier times, the safety and security were the most important criteria; however, currently, the youth aren't hesitating to take risk.

A study on investment behaviour of operating girls of geographic area (2012) was conducted by Bahl [6]. The aim of the analysis was to review the capitalist behaviour and capitalist preference. The target of the study was to review the investment behaviour among the working women in geographic area and to understand the thought process of working women in an area on numerous aspects of investment planning. The study reveals that 33 of the women have a well-developed set-up for investment. It conjointly infers that 48 of the working women that one ought to begin to take a position whenever they notice a brand new job or occupation, and 18 of the working women have invested in shares and stocks.

Iyer [7], in her M.Phil., had conducted analysis entitled “A study on savings and investment patterns of ladies in Bangalore”. Through this study, a shot was created to know the saving and investment pattern of women in the city and the factors that influence the choice of women investors were known. The first information had been collected from 225 women by distributing the structured form and convenience sampling strategies were designed for grouping the first information. This study suggests avenues to save cash in the bank and in-home kitty and to buy gold or by investing mounted deposits in banks for secured returns.

OBJECTIVES OF STUDY

- To find out the awareness level of working women.
- To find out influencing factors of investment by working women.
- To find out risk appetite of working women investor in Delhi (NCR).
- To know the investment pattern of working women as per the different sectors.

SCOPE OF THE STUDY

- Their level of awareness concerning the assorted aspects of investment out there within the study space is considered.
- The importance of understanding investment pattern of working women is important because it lays the foundation of the economy of that country.
- The study conjointly focusses on associate analysis of the saving pattern of women’s investors through knowledge collected from the supply of data on the assorted schemes of savings, their financial gain level and level of saving.

CONCLUSION

It can be concluded that the investment tendencies in women depend mostly on their socio-economic status and place of living. However, times are changing, and the society is evolving rapidly in terms of the position of women in the society and so is the mind-set of the women who have been extremely cautious in the past but are now beginning to take risks and invest in more audacious avenues. Although short-term investment is still the most preferred option considered by most women, as more and more women in Delhi NCR are gaining employment, bigger paradigm shift we are likely to witness in the future.

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