A Study On Savings And Investment Behaviour Of Women Teachers In Thrissur District

[1] **Sneha Andrews,** [2] **Nair Shruthi Venugopalan,** [3] **Ann Jiss Jose,** [4] **Reeba Mary Anto**

[1] Assistant Professor, [2] Assistant Professor, [3] Assistant Professor, [4] Assistant Professor

[1] Department of Commerce,

St. Joseph's College (Autonomous), Irinjalakuda, Thrissur, Kerala

Abstract: This study examines the savings and investment behaviour of women teachers, focusing on the factors that influence their financial decision-making processes. A mixed-methods approach was employed, combining quantitative surveys and qualitative interviews with female teachers across various educational institutions. The findings reveal that while most women teachers exhibit a disciplined approach to saving, their investment decisions are often shaped by factors such as income stability, financial literacy, and societal expectations. Despite the presence of these influencing factors, many women teachers remain risk-averse when it comes to investment, opting for safer, low-return financial instruments. The study also highlights the role of education and awareness in empowering women to make more informed investment choices.

Index Terms - Savings behaviour, Investment decisions, Women teachers, Financial literacy, financial decision-making.

INTRODUCTION

Increased access to technology, improved education, and stronger family support have facilitated greater female participation in the workforce. Women are increasingly contributing to their families' financial well-being, moving beyond traditional homemaker roles. India has experienced a significant increase in its female workforce in recent years, with women's savings and investment practices playing a crucial role in the nation's economic growth.

In today's digital age, information about various investment opportunities and their associated risks and rewards is readily available. However, women are often perceived as more financially conservative and less knowledgeable than men. This may be due to the time constraints imposed by household duties and work responsibilities, limiting their ability to research profitable investment options. Furthermore, their risk aversion may prevent them from pursuing such opportunities, even when aware of them, ultimately impacting their investment behaviour.

The financial landscape offers a diverse range of products, from low-risk, low-return deposits to higher-risk, higher-return instruments like stocks, mutual funds, bonds, and derivatives. Some investments require minimal financial literacy, while others demand greater awareness and careful consideration. This complexity can create confusion and apprehension among investors, making it challenging to gather reliable information and build a sound investment portfolio. Many individuals also lack awareness of the available investment avenues. These factors significantly influence investment decisions.

Beyond individual factors, technology, culture, and socio-demographic factors also significantly influence investment behaviour, particularly among women. This paper investigates the factors affecting the investment decisions of female teachers and their awareness of various financial products.

STATEMENT OF THE PROBLEM

While investment and savings are crucial for women teachers' wealth creation and retirement planning, many, despite being aware of various investment options, remain risk-averse. This study aims to identify the factors influencing women teachers' investment behaviour and particularly influence of age on risk tolerance capacity of investors.

OBJECTIVES

1. To rank the factors influencing women's investment behaviour.
2. To examine the association between the awareness of different financial products and investment behaviour.
3. To analyse the influence of age on risk tolerance capacity of investors.

RESEARCH METHODOLOGY

This research will employ a mixed-methods approach, combining quantitative and qualitative data collection methods. Quantitative data will be collected through surveys and questionnaires, while qualitative data will be collected through interviews and focus groups. The data will be analyzed to identify patterns and trends in the savings and investment behaviour of women teachers. 110 respondents were selected for the purpose of study. Data analysis was done using weighted average mean, correlation and chi-square test.

REVIEW OF LITERATURE

Mishra & Banerjee, 2022: There is a growing interest in socially responsible investments, as women teachers align their financial decisions with personal values and social impact goals.

Patel & Shah, 2021: Digital platforms and online investment tools are gradually encouraging women teachers to explore diverse financial products. Mobile banking and fintech innovations have enhanced accessibility and convenience.

Gupta & Sharma, 2021: Women teachers generally exhibit conservative investment behaviour, preferring low-risk instruments such as fixed deposits, provident funds, and government bonds . This aligns with the broader trend of risk aversion among women investors.

Rani & Thomas, 2020: Women teachers often save for children's education, retirement, and unforeseen expenses. Social responsibilities and familial priorities shape their financial goals

Sujatha, 2019: Studies show that women teachers tend to save a higher proportion of their income, prioritizing stability over risk. Factors such as steady income, long-term employment, and job security significantly influence their saving patterns.

FINDINGS AND ANALYSIS

1. Factors influencing women's investment behaviour.

Rank		1	2	3	4	5	6	7	8	Total	Mean	Rank
Wealth Creation	f	52	26	10	6	4	10	0	2	110	6.69	I
	fx	416	182	60	30	16	30	0	2	736		
Retirement Planning	f	12	32	14	16	18	2	4	12	110	5.29	III
	fx	96	224	84	80	72	6	8	12	582		
Tax Benefits	f	8	10	32	14	4	16	14	12	110	4.54	IV
	fx	64	70	192	70	16	48	28	12	500		
Personal Goals	f	20	22	18	32	8	4	2	4	110	5.76	II
	fx	160	154	108	160	32	12	4	4	634		
Risk	f	4	10	14	20	36	10	12	4	110	4.43	V
	fx	32	70	84	100	144	30	24	4	488		
Liquidity	f	12	4	10	12	18	44	4	6	110	4.20	VI
	fx	96	28	60	60	72	132	8	6	462		
Passive Income Generation	f	0	2	12	6	18	16	50	6	110	3.10	VII
	fx	0	14	72	30	72	48	100	6	342		
Protection Against Inflation	f	2	4	0	4	4	8	24	64	110	1.96	VIII
	fx	16	28	0	20	16	24	48	64	216		

Weighted average mean method has been used to rank various factors influencing the investment decision of women teachers. The result shows that wealth creation is the main factor considered while taking investment decisions followed by personal goals which may include marriage, higher studies, etc. least preference is given to protection against inflation.

2. Association between the awareness of different financial products and investment behaviour.

Financial Products	Awareness	Invested
Bank Deposits	108	108
Post Office Savings	94	42
Gold	98	72
Mutual Fund	86	34
Stock Market	74	34
Debenture	48	4
Provident Fund	72	28
Bond	48	4
Pension Fund	70	16
Commodity Market	28	0
Life Insurance	100	68
TOTAL	826	410
Karl Pearson's coefficient of correlation = 0.89		

A wide variety of financial products are available. Some investors might not be aware of some such products. Some may be aware but due to its risk and other complexities, investors might not prefer to invest in them. Here, the responses were analysed to find out the association between the awareness of investors about the different financial products and their investment pattern using Karl Pearson's coefficient of correlation.

The result, r= 0.89, shows that there is a high degree of positive correlation between awareness of different financial products and their investment behaviour. It means investors mostly invest in those products about which they are aware of.

3. Influence of age on risk tolerance capacity of investors.

H_0: There is no association between age and risk tolerance capacity of investors.

H_1: There is association between age and risk tolerance capacity of investors.

Risk tolerance / Age	Conservative	Moderate	Aggressive	Total
below 30	6	17	7	30
30-40	7	23	10	40
40-50	6	8	6	20
above 50	7	6	7	20
TOTAL	26	54	30	110

Degree Of Freedom= (r-1)(c-1) = (4-1)(3-1) = 3 * 2 = 6
Table Value = 12.592
Calculated value = 5.73
Level of significance = 5%

Here, calculated value is less than table value. So we accept null hypothesis. Thus we can say that there is no association between age and risk tolerance capacity of investors.

CONCLUSION

This study on the savings and investment behaviour of women teachers has provided valuable insights into the factors that influence their financial decision-making. It is evident that women teachers, despite facing unique challenges such as gender-specific financial barriers and societal expectations, are increasingly taking active roles in managing their finances. They prefer investment mainly for creation of wealth. Majority of the respondents are aware of bank deposits and all of them have invested in it. It shows that awareness and investment pattern is highly correlated. Also the study reveals that there is no association between age and risk tolerance capacity of investors.

REFERENCES

1.Sujatha, D. (2019). *Savings habits and financial decision-making of women professionals*. Journal of Personal Finance, 14(2), 89-101.

2.Rani, G., & Thomas, L. (2020). *Saving for the future: A study on women teachers' financial priorities*. Women in Management Review, 15(1), 28-40.

3. **Gupta, R., & Sharma, P. (2021)**. *Risk aversion and financial decision-making: Evidence from women educators*. Journal of Behavioral Finance, 13(4), 234-245.

4. **Patel, R., & Shah, K. (2021)**. *The role of technology in enhancing financial inclusion among women educators*. International Journal of FinTech Studies, 4(2), 56-78.

5. **Mishra, A., & Banerjee, R. (2022)**. *Exploring green investments: Women professionals' approach to sustainable finance*. Environmental Economics Review, 9(3), 112-127.