

**A STUDY ON PERCEPTION ON TAX PLANNING AMONG
WORKING WOMEN IN ERNAKULAM DISTRICT**

Project Report

Submitted by

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In partial fulfillment of requirements for award of the post graduate degree of

Master of Commerce and Management



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COLLEGE WITH POTENTIAL FOR EXCELLENCE

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DECLARATION

I, **ATHULYA RAJ M** hereby declare that this dissertation titled, '**A STUDY ON PERCEPTION ON TAX PLANNING AMONG WORKING WOMEN IN ERNAKULAM DISTRICT**' has been prepared by me under the guidance of **Ms. ASIYA ABDUL HAKEEM A**, Assistant Professor, Department of Commerce, St Teresa's College, Ernakulam.

I also declare that this dissertation has not been submitted by me fully or partly for the award of any Degree, Diploma, Title or Recognition before.

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ATHULYA RAJ M

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QUESTIONNAIRE

1.1 INTRODUCTION

Planning taxes is now a crucial part of managing finances in today's world, both for individuals and households. However, due to socioeconomic variables, cultural norms, and personal experiences, tax planning is perceived very differently by various demographic groups. This research endeavours to investigate how working women in Kerala's Ernakulam area perceive tax planning.

The thriving economy and active workforce of Ernakulam, a busy metropolitan hub in Kerala, are well-known. In this particular setting, working women represent an essential demographic component, actively participating in multiple industries while adeptly negotiating intricate financial decision-making. It is important to know how they see tax planning because it reveals information about their financial management choices, attitudes toward taxes, and level of financial literacy.

This study is important because it can provide light on the distinct viewpoints, difficulties, and preferences that working women have when it comes to tax preparation. Through exploring their perspectives, this study seeks to offer significant perspectives that politicians, financial advisors, and employers may utilize to successfully customize tax planning initiatives and educational programs.

This study aims to explore the different aspects of tax planning perspective among working women in the Ernakulam district using both qualitative and quantitative approaches. It will look at things like how they feel about taxes, what they know about tax-saving options, how they feel about following the law, and how they use financial planning services. Additionally, this study will examine how working women's perceptions of tax planning are influenced by socioeconomic factors such family structure, employment sector, income levels, and educational attainment. By looking at these variables, it aims to find trends and differences in attitudes toward tax planning, guiding focused initiatives to improve financial empowerment and literacy in this population.

In general, this study aims to add to the body of knowledge on gender economics and tax planning by providing empirical insights into the perspectives of working women in the Ernakulam area. Stakeholders may encourage a more inclusive and successful approach to tax planning, boosting financial well-being and empowerment among working women in the area, by comprehending their viewpoints and attending to their unique needs and concerns.

In today's world of finance and economics, tax planning is a critical component of managing personal and household finances. Although tax planning is universally acknowledged to be important, opinions about it varied greatly among various demographic groups due to a variety of socioeconomic, cultural, and personal variables. The purpose of this study is to investigate the varied perspectives that working women in Kerala, India's thriving Ernakulam region have about tax planning.

This study is important because it can help to disentangle the complex web of beliefs that working women in Ernakulam have about tax preparation. This study intends to provide light on the underlying causes impacting their opinions on taxes, their knowledge of tax-saving options, and their use of financial planning services by thoroughly analysing their

points of view. In addition, it looks for how socioeconomic factors—like family structure, work sector, income levels, and educational attainment—affect how people see tax planning.

Nestled in the scenic state of Kerala, Ernakulam is a vibrant metropolis known for its diversified economic offerings and robust labour force. Working women are essential in this dynamic environment because they actively contribute to many different areas and manage complex financial decisions. It is crucial to comprehend how they see tax planning in order to evaluate their financial literacy as well as to learn more about their preferences for financial management techniques, views on taxes, and general financial well-being.

Furthermore, the goal of this study is to examine how government regulations, cultural factors, and social conventions interact to shape working women's opinions about tax planning. Kerala's special cultural environment, which is marked by a progressive social structure and a high emphasis on education, may have a noticeable impact on how women see money issues in general and taxes in particular.

1.2 SIGNIFICANCE OF THE STUDY

Determining how working women in the Ernakulam district see tax planning would have a big impact on advocacy organizations, financial institutions, employers, and legislators. Through shedding light on the distinct obstacles and prospects encountered by women while handling their finances, this research can provide valuable insights for focused interventions aimed at advancing gender parity, financial accessibility, and economic empowerment. The findings of this study have the potential to improve financial services and products

create supportive work cultures, influence policy design, and assist larger initiatives that promote economic growth and societal well-being.

1.3 STATEMENT OF THE PROBLEM

The need to close the knowledge gaps about the variables impacting women's engagement with tax planning methods is the central theme of the study on working women's opinions of tax planning in the Ernakulam district. Its specific objectives are to look into the institutional, cultural, and socioeconomic hurdles that can prevent women from engaging in tax planning activities and to look into ways to improve financial inclusion, empowerment, and knowledge in this population. The study aims to provide valuable insights for targeted interventions and policy measures that support gender equality, financial well-being, and economic growth in the community by clarifying these problems and opportunities.

1.4 OBJECTIVES OF THE STUDY

- ❖ To examine the understanding of tax laws and available deductions among the group assessing their knowledge on optimizing tax liabilities
- ❖ To assess the actual tax planning practices adopted by working women, including the utilization of tax saving investment and strategies
- ❖ To analyse the preferences and priorities of working women for selecting tax saving options.

- ❖ To assess the need for educational programs or resources to enhance the knowledge and skills of working women in effective tax planning

1.5 SCOPE OF THE STUDY

The study aims to investigate the perceptions of tax planning among working women in the Ernakulam district. Specifically, it will look at the awareness levels, the use of tax-saving tools, and the factors that influence the participation of women from different sectors and income levels in tax planning activities. In the regional context of Kerala, it takes into account socioeconomic variables, cultural norms, and the effects of tax laws, government initiatives, and employer programs. Its goal is to offer actionable suggestions for improving financial inclusion, empowerment, and literacy among working women.

1.6 RESEARCH METHODOLOGY

The process used to collect information and data for the purpose of making better decisions. The methodology calls for both primary as well as secondary data.

1.6.1 RESEARCH DESIGN

Primary data was used as the main data source. A well framed questionnaire was used. The present study includes both descriptive and analytical study. It is descriptive in the sense that it tries to identify the various characteristics of research problem under study and the present situation of the issue. It is analytical in the sense that it analyses and interprets data in order to arrive at conclusions.

1.6.2 SOURCE OF DATA

Both primary and secondary data were used for data collection. Primary data is collected by using a well-framed questionnaire relating perception on tax planning among working women. Secondary source include data gathered from journals, articles, internet and other published materials for project.

1.6.3 TOOLS USED FOR DATA ANALYSIS AND INTERPRETATION

Tools are used for checking and organizing the collected data for the completeness and accuracy. The data from questionnaire was transferred for examination using excel. The data was processed and analysed by using computer aided tools such as Microsoft Excel. Data collected are properly presented through tables, bar diagrams, and pie charts. There by making it easy to draw inferences and percentage analysis, Mean and standard deviation, Samples Friedman's Two-Way Analysis of Variance Kruskal Wallis test, ANOVA and Regression is used for the analysis of data.

1.6.4 SAMPLING TECHNIQUE

The study will employ stratified random sampling to ensure representation across various sectors and income levels among working women in Ernakulam district, allowing for a comprehensive analysis of perceptions towards tax planning.

1.6.5 SAMPLING SIZE

The survey was conducted by sending questionnaires to 100 respondents

1.7 HYPOTHESIS OF THE STUDY

- ❖ H0 -There is no significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.
- ❖ H1-There is a significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.
- ❖ H0 - There is no significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.
- ❖ H1- There is a significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.
- ❖ H0- There is no preferences and priorities of working women for selecting Tax saving options.
- ❖ H1 - There is a preferences and priorities of working women for selecting Tax saving options.
- ❖ H0 - The educational programmes have no significant impact on tax planning knowledge of women.
- ❖ H1-Monetary incentives have significant impact on tax planning knowledge of women.

1.8 LIMITATIONS OF THE STUDY

Sampling Bias: The sample selection technique may have included biases that exist even in the case of stratified random sampling. This could restrict the generalizability of the results to the larger population of working women in the Ernakulam district.

Self-Reporting Bias: The study uses participant self-reported data, which could be impacted by social desirability bias or inaccurate recollection, which could compromise the validity and reliability of the findings.

Cross-Sectional Design: Because the study only collects data at one moment in time, it may be more difficult to determine causality or deduce temporal correlations between variables.

Regional Specificity: The study's unique emphasis on working women in Kerala's Ernakulam district may limit the findings' applicability to other areas with distinct socioeconomic and cultural.

1.9 Keywords

- ❖ Tax planning: Strategic financial management aimed at minimizing tax liabilities and maximizing tax benefits.
- ❖ Working women: Females actively engaged in employment or business activities for financial gain
- ❖ Perceptions: Individual beliefs, attitudes, and interpretations regarding tax planning practices and strategies.
- ❖ Financial literacy: Knowledge and understanding of financial concepts, including taxes, investments, and budgeting.
- ❖ Gender economics: The study of how gender influences economic behaviour, outcomes, and disparities in society.
- ❖ Socio-economic factors: Social and economic variables such as income, education, and employment status that influence tax planning perceptions and practices.
- ❖ cultural influences: Cultural norms, values, and traditions that shape attitudes and behaviours towards taxation and financial management.

2. LITERATURE REVIEW

The literature review section offers insights into the attitudes of tax planning among working women in the Ernakulam area by critically analysing previous research that is pertinent to the study's issue. Important topics covered in this part include financial literacy, tax planning techniques, gender views in taxes, and cultural influences on financial decision-making. The literature review lays the groundwork for comprehending the subtleties and complexity of women's attitudes and behaviours about tax planning within the framework of Kerala's socioeconomic environment by integrating earlier research and theoretical frameworks.

K Eriksen, L Fallan (1996) - Elsevier Journal of Economic Psychology

It was investigated how particular tax information affected people's perceptions of taxes. The survey documents notable shifts in attitudes toward tax evasion on one's own and the equity of the tax system. As respondents' understanding of taxes rose, they also viewed taxation to be fairer, took their own tax evasion more seriously, and became more judgmental of others who evaded taxes. These tax views have an impact on reinforced inclinations towards tax evasion and tax compliance, which is consistent with earlier findings.

Gelardi, A. (2010). Gender differences in tax compliance attitudes and tax planning strategies:

In order to examine how societal norms and cultural influences affect women's engagement with taxes, Gelardi (2010) synthesizes the literature and focuses on gender differences in tax compliance attitudes and tax planning methods. The review sheds light on the numerous elements that contribute to the disparities in tax planning behaviours between men and women, while also highlighting the difficulties of gendered perspectives towards tax compliance. Through a comprehensive analysis of several studies, Gelardi offers valuable insights into the complex ways that gender influences people's attitudes towards taxation. She highlights the significance of incorporating gender-sensitive strategies into tax policy and educational campaigns.

Nicoleta Barbuta Misu (2011) The objective of this study is to ascertain the tax compliance characteristics that have been examined by scholars from different nations and modify them to suit Romanian circumstances in order to develop a model that incorporates variables that impact tax compliance decisions. Economics has examined tax compliance by examining a representative person's choice between paying taxes and avoiding taxes. Numerous empirical studies have been conducted in the field of tax compliance research, emphasizing the influence of numerous potential variables.

Zelalem Berhane (2011) All governmental and tax agencies are concerned about tax non-compliance, and it will always be a significant problem that needs to be solved. No matter when or where, the fundamental problem that all tax authorities confront is that it has never been simple to convince every taxpayer to abide by the rules of a tax system. This study aims to investigate the impact of tax education on taxpayers' compliance attitude. An approach to quantitative research is applied in order to accomplish this goal. In this work, survey and experimental data gathering techniques are also employed. Because the goal of this study is to investigate how tax education affects taxpayers' attitudes about tax compliance, experimental data was gathered. through the survey twice. One at the start of the experiment, before to respondents completing the tax course, and another at the end, that is, following their attendance at the tax course. Real taxpayers are given

questionnaires to complete in order to get survey data. The findings showed that tax education had an impact on tax compliance. Policymakers can learn from the study's findings how crucial tax awareness is to voluntary compliance

Natrah saad 's (2012) One of the first countries to adopt the self-assessment system, which demands voluntary compliance from taxpayers, is New Zealand. In spite of having been in the system for almost ten years, the tax authorities are still dealing with taxpayer non-compliance. On the other hand, hardly much has been published about this topic. Therefore, the purpose of this study is to look into the underlying causes of people's non-compliance behaviour with regard to their income tax obligations. Thirty participants were interviewed over the phone to collect data, which was then thematically analysed. The results imply that the non-compliance behaviour of taxpayers has been partially influenced by factors such as income sources, attitude, perceived behavioural control, tax knowledge, tax complexity, and views of justice.

Sinha, S. & Mishra, R. K. (2012). Gender and tax compliance: The study conducted by Sinha and Mishra (2012) investigates the relationship between gender and tax compliance by exploring the cultural and socioeconomic factors that impact the tax behaviours of women. The paper examines how gender dynamics impact tax compliance attitudes and practices through a thorough examination of the body of literature, emphasizing differences in tax planning tactics between men and women. Aiming to promote equitable tax compliance behaviours among both genders, Sinha and Mishra's research highlights the need for gender-sensitive approaches in tax policy formulation. Their work offers insightful information about the complexities of gendered perceptions towards taxation.

Brown, S., & Weller, C. (2013). Financial literacy and financial planning: New evidence from India: With an emphasis on women specifically, Brown and Weller's (2013) study offer fresh data from India addressing the connection between financial literacy and financial planning practices. The study uses empirical analysis to investigate the relationship between financial literacy levels and people's involvement in financial planning activities, such as tax planning. By examining data from India, the study advances our knowledge of how education helps women make wise financial decisions. It also highlights the significance of financial literacy programs and initiatives that provide women the tools they need to manage complicated financial environments, such as tax planning.

Pandey, V. (2015). Determinants of tax compliance behaviour: The goal of Pandey's (2015) research is to identify the variables that affect people's compliance with tax laws by examining the behaviours that determine tax compliance. The research investigates numerous socioeconomic, cultural, and institutional elements that influence tax compliance practices through a thorough examination. Through an examination of these factors, Pandey's research advances our knowledge of the intricate relationships between personal traits and outside factors that affect tax compliance. Policymakers and tax authorities can benefit from the research's findings, which offer recommendations for improving tax administration systems and encouraging better compliance.

Kumar, A., & Bhattacharyya, A. (2016). Gender differences in tax evasion and tax planning behaviour: The 2016 study by Kumar and Bhattacharyya explores gender

variations in tax evasion and tax planning behaviour, focusing on discrepancies in India. The research examines how gender dynamics affect people's inclination to engage in tax evasion and their tax planning techniques using empirical analysis. By analysing these variations, the research advances our knowledge of how different genders view taxes and illuminates the socioeconomic and cultural elements that influence how men and women behave when it comes to paying taxes. Policymakers and tax authorities can use the findings to inform the creation of gender-sensitive tax policies and activities that encourage fair tax compliance habits.

Roy, S., & Kapoor, N. (2017). Financial literacy and retirement planning in India: A review of literature: The review by Roy and Kapoor (2017) offers a summary of the body of research on retirement planning and financial literacy in India, with an emphasis on figuring out how these two things relate to one another. This study looks at how financial literacy affects people's ability to save for retirement and how different financial literacy levels affect investments, tax planning, and retirement savings. The review clarifies the significance of financial education in enabling people, especially women, to make knowledgeable decisions about their financial future by combining the results of numerous studies. Policymakers and financial institutions should use the insights gained from this analysis to design focused initiatives that will improve financial literacy and retirement planning among Indians, especially women.

Chakraborty, A., & Pal, R. (2018): Tax planning behaviour of individuals in India: An empirical study: The objective of Chakraborty and Pal's (2018) empirical study is to determine the elements that impact Indian individuals' tax planning methods by examining their tax planning behaviour. The research investigates a range of socio-economic and demographic factors that influence people's participation in tax planning activities through a thorough review of empirical data. By examining these practices, the study adds to our knowledge of the complexity of tax planning in the Indian context and sheds light on the significance of variables like work status, education level, and income level. The results of this study have implications for how tax authorities and policymakers should devise focused initiatives to encourage tax compliance and efficient tax planning among Indian citizens.

Mukherjee, K., & Majumdar, S. (2019). Gender-based differences in tax compliance behaviour: Evidence from India: The research by Mukherjee and Majumdar (2019) offers proof of gender-based variations in tax compliance practices in India. The study uses empirical analysis to look at how gender dynamics affect people's compliance with tax laws and their involvement in tax planning. The study highlights the socio-economic, cultural, and institutional aspects that contribute to the discrepancies in tax compliance behaviours between men and women by evaluating data unique to the Indian setting. The results provide evidence to support the establishment of gender-sensitive tax policies and activities aimed at fostering equitable tax compliance habits among all sectors of the population, and they provide insightful information for tax authorities and policymakers.

Das, S., & Gupta, A. (2020). Financial literacy and tax compliance behaviour: Evidence from urban households in India: With an emphasis on Indian urban households, Das and Gupta's (2020) study provides evidence on the connection between financial literacy and tax compliance behaviour. The study investigates, via empirical analysis, the relationship between financial literacy levels and people's compliance with tax laws and tax planning activities. The study clarifies the significance of financial

education in encouraging efficient tax compliance behaviours among households by looking at data unique to Indian cities. The results underline the need for focused initiatives to raise financial literacy among urban populations and raise tax compliance rates, which advances our knowledge of the role that financial literacy plays in influencing tax behaviours.

Banerjee, S., & Dey, D. (2021). Tax planning behaviour of working women in Ernakulam district: A qualitative exploration: The qualitative investigation conducted by Banerjee and Dey (2021) explores the tax planning practices of working women in the Keralan district of Ernakulam. This study employs qualitative analysis and in-depth interviews to examine the attitudes, techniques, and opinions of working women regarding tax planning. The research offers detailed insights into the socioeconomic, cultural, and institutional elements impacting tax planning behaviours among working women in the area by concentrating on a particular demographic group within a localized environment. In order to promote financial inclusion and empowerment among working women in the Ernakulam district, policymakers, employers, and financial institutions can benefit greatly from the study's findings when developing gender-sensitive tax laws and programs.

The theoretical framework for understanding tax planning behaviour among working women in Ernakulam district can draw upon several relevant theories and concepts from economics, sociology, and psychology. Here's a proposed theoretical framework:

Gender Economic Theory

Analysing the financial effects of gender roles, conventions, and disparities in society is the main goal of the field of gender economic theory. This theory focuses on the ways that gender-based labour divisions and expectations affect people's economic possibilities, behaviours, and results. Gender Economic Theory can be used to examine how cultural norms and societal expectations about gender roles affect women's participation in financial decision-making, including tax planning, in the context of working women in the Ernakulam district as it relates to tax planning behaviour. According to this idea, women may experience particular difficulties and limitations as a result of current gender stereotypes and inequities while trying to obtain financial resources, navigate tax laws, and participate in tax planning activities. Researchers can investigate how these interactions impact women's perceptions of by using Gender Economic Theory. taxation, their degree of financial literacy, and their capacity to make wise tax planning decisions at work and in the home. In the conclusion, gender economic theory offers a useful framework for investigating how gender dynamics and economic behaviour interact, illuminating the subtleties of working women's tax planning practices in the Ernakulam region.

Behavioural Economics Perspectives

Behavioural economics provides important insights into how social influences, psychological issues, and cognitive biases affect people's decision-making, particularly how they approach tax planning. Behavioural Economics Perspectives can offer a detailed knowledge of the different elements impacting the tax planning behaviour of working women in the Ernakulam area. As an illustration:

Loss Aversion: When making tax planning decisions, working women who have loss aversion may be more sensitive to possible losses than profits. This may have an impact on their readiness to use tax-saving techniques that they believe to be risky.

Present Bias: The propensity to place a higher value on short-term gains than on long-term gains is known as present bias. The propensity of working women to participate in tax planning activities, especially those that target long-term financial security, such as investment planning or retirement savings.

Anchoring: When people base a significant portion of their decision-making on the first piece of information they come across, this is known as anchoring bias. Working women may rely their decisions on first impressions or facts, which could skew their perceptions of tax-saving possibilities when it comes to tax planning.

Social Norms and Peer impacts: The influence of social norms and peer impacts on an individual's behaviour is also taken into account in behavioural economics. Working women could find that their social networks or peers' tax planning practices have an impact on them, which could cause them to copy or comply with regard to their own tax planning techniques. Researchers might identify cognitive biases, psychological factors, and tax planning behaviour among working women in the Ernakulam district by including Behavioural Economics Perspectives into their study mechanics and social factors that influence how they make decisions. This method offers a deeper comprehension of the intricacies of tax planning as well as guidance for creating interventions and regulations that support working women's adoption of more knowledgeable and successful tax planning techniques.

Financial Literacy Frameworks

Frameworks for financial literacy offer an organized method for assessing people's knowledge, abilities, and actions with money, including tax preparation. Financial literacy frameworks can be used to evaluate the degree of understanding that working women in the Ernakulam district have of tax rules, regulations, and methods. Key elements of frameworks for financial literacy that are pertinent to tax planning are as follows:

Understanding Tax Laws and Regulations: comprehending Tax regulations and Regulations: Financial literacy frameworks evaluate people's understanding of tax regulations, such as filing requirements, income tax rates, deductions, and exemptions. Effective tax planning for working women in the Ernakulam area requires an awareness of both local and federal tax regulations.

Knowledge of Tax-Saving Instruments: Financial literacy frameworks assess people's knowledge and comprehension of a range of tax-saving options, including retirement plans, tax-deferred investments, and educational expense deductions. Understanding these tools can help working women make the most out of their tax preparation plans.

Budgeting and Financial Planning: Financial literacy include knowledge and abilities in saving, budgeting, and financial planning. To achieve long-term financial security and goals, working women must integrate tax planning into their total financial planning.

Risk management: Frameworks for financial literacy also evaluate people's aptitude for handling financial risks, particularly those connected to taxes, such as audits, fines, and noncompliance. Working women must be aware of the possible dangers involved in choosing tactics and decisions related to tax planning.

Decision-Making and Evaluation: Frameworks for financial literacy assess people's capacity for making decisions and weighing their options. This entails balancing the advantages and disadvantages of various tax planning techniques and coming to wise conclusions depending on their financial situation and aspirations.

Through the use of financial literacy frameworks, policymakers and researchers may pinpoint knowledge gaps and knowledge of tax planning among working women in the Ernakulam district. Targeted interventions, educational activities, and legislative initiatives that aim to raise working women's tax preparation skills and improve their financial literacy can benefit from this knowledge.

Cultural influences

Cultural factors are a major factor in determining how people feel about taxes and how they behave, especially when it comes to tax preparation. Several cultural issues may impact the way working women in the Ernakulam district approach tax planning.

Individualism vs. Collectivism: How working women view their financial commitments and responsibilities might be influenced by cultural norms surrounding individualism or collectivism. People who live in collectivist cultures, like those found in Kerala, may put the needs of their family or community above their own financial objectives, which may have an impact on their tax planning choices.

Perceptions of Fairness and equality: How people view taxes can be influenced by cultural norms pertaining to fairness and equality. Working women may hold particular opinions about how taxes should be distributed and how fair tax laws should be implemented, which may affect how willing they are to which may have an impact on their readiness to participate in tax planning efforts.

Trust in Institutions: People's desire to abide by tax laws and participate in tax planning might be influenced by their cultural views toward taxes and government institutions. The degree of tax compliance and attitudes toward tax planning methods among working women may be influenced by their level of trust in the efficiency and justice of tax authorities.

Stigma Associated with Wealth and Success: Working women's perceptions of tax planning may be influenced by cultural stigmas or taboos related to wealth and success. Due to societal conventions surrounding money and financial success, women may be reluctant to pursue tax-saving options or engage in tax planning efforts.

Family Structure and Gender Roles: Women's involvement in tax planning may be impacted by cultural expectations surrounding gender roles and family structures. Because of traditional gender roles, men may be the ones who make financial decisions, which limits the engagement of working women in tax planning.

Designing culturally sensitive interventions and policies to encourage tax compliance and efficient tax planning among working women in the Ernakulam area requires an understanding of these cultural effects. Through the consideration of cultural elements, researchers and policymakers can devise tactics that align with the cultural norms and values of the community, so augmenting the efficacy of endeavours aimed at improving tax compliance and literacy among working women.

In order to get insight into the attitudes, knowledge, behaviours, and experiences of working women about tax planning, a comprehensive data analytic technique is being used in the study on how they perceive tax planning. This section describes the research methodology, data gathering strategies, and analytical methodologies used in the study, as well as the data analysis plan.

TABLE 4.1

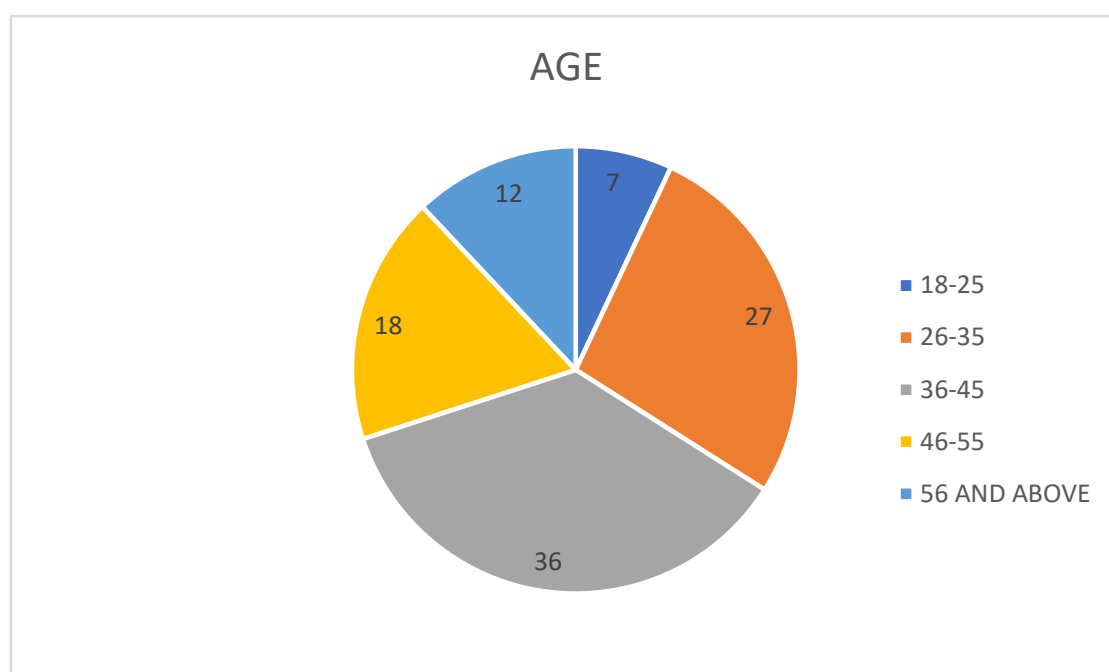
AGE WISE CATEGORISATION OF RESPONDENTS

Age	No. of Working Women	Percent
18-25	7	7.0
26-35	27	27.0
36-45	36	36.0
46-55	18	18.0
56 and above	12	12.0
Total	100	100.0

Source: Primary Data

GRAPH 4.1

GRAPH SHOWING AGE WISE CATEGORISATION OF RESPONDENTS



INTERPRETATION

The data presents an age distribution of the working women who were surveyed, demonstrating a wide range of representation in various age groups. The age group of 36–45 years old is the most prevalent, making up 36% of the sample as a whole. The age groups of 26–35 years old and 46–55 years old, representing 27% and 18% of the sample, respectively, are next in line. The sample's youngest age group, 18 to 25 years old, makes up 7% of the total, while the oldest age group, 56 and beyond, makes up 12%. This distribution shows that working women come from a variety of backgrounds and have a range of adult life phases and career paths. Since this age variation reflects the different life experiences and financial interests within the questioned population, it is crucial to comprehend it in order to contextualize opinions and attitudes toward tax planning.

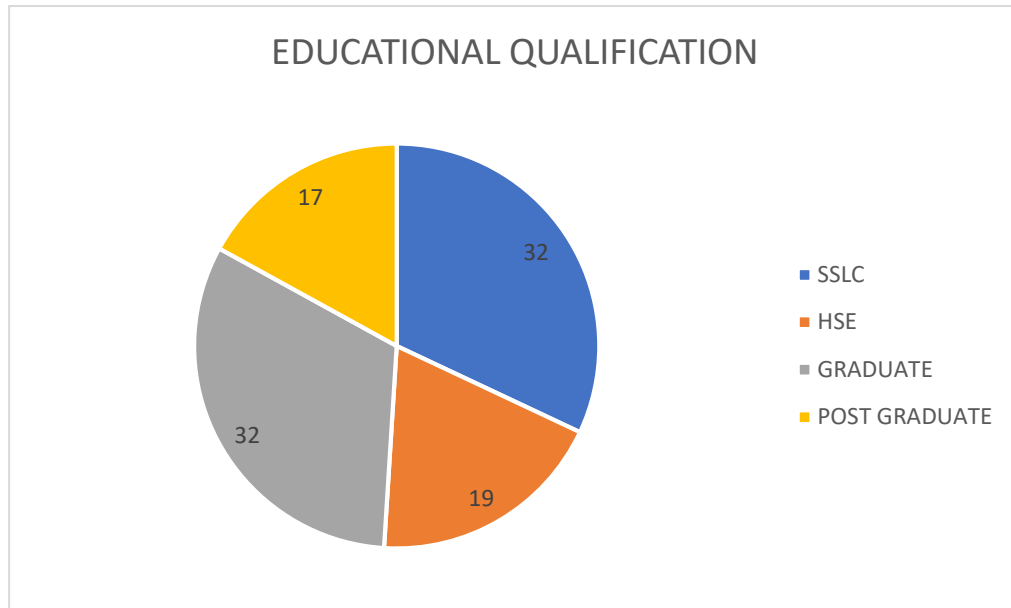
TABLE 4.2
CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
EDUCATIONAL QUALIFICATION

Educational qualification	No. of Working Women	Percent
SSLC	32	32.0
HSE	19	19.0
Graduate	32	32.0
Post graduate	17	17.0
Total	100	100.0

Source: Primary Data

GRAPH 4.2

GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON THE BASIS OF EDUCATIONAL QUALIFICATION



INTERPRETATION

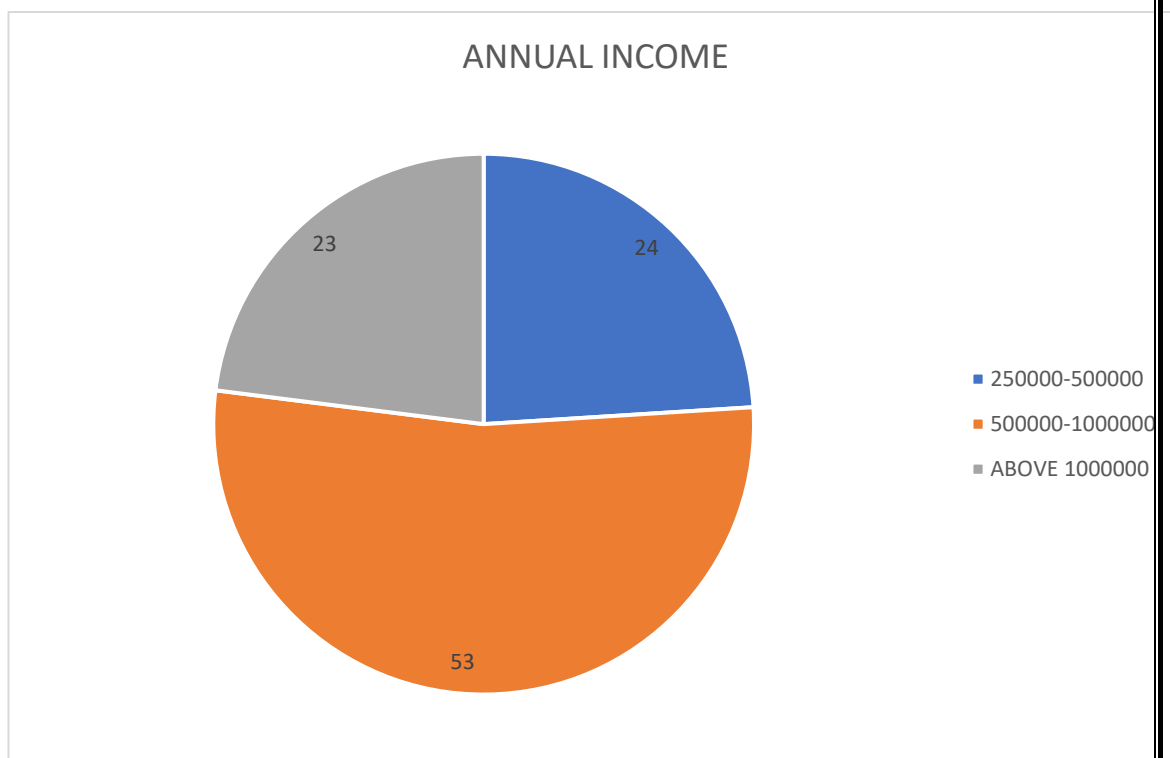
The information displays the working women's educational backgrounds and shows a balanced distribution of degrees of education. Remarkably, the most common qualifications are both Graduate and SSLC (Secondary School Leaving Certificate), accounting for 32% of the sample as a whole. The HSE (Higher Secondary Education) group makes for 19% of the sample, closely followed by the Postgraduate category with 17%. The distribution highlights the wide range of educational backgrounds among the working women polled, with notable representation from postgraduate, undergraduate, higher secondary, and secondary education levels. This educational diversity, which represents the various degrees of academic attainment and financial literacy within the questioned community, is important to understand in order to contextualize perceptions and behaviours linked to tax preparation.

TABLE 4.3
CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
ANNUAL INCOME

Annual Income	No. of Working Women	Percent
250000-500000	24	24.0
500000-1000000	53	53.0
Above 1000000	23	23.0
Total	100	100.0

Source: Primary Data

GRAPH 4.3
GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE BASIS OF ANNUAL INCOME



INTERPRETATION

The data presented depicts the distribution of yearly income among women in the workforce, exhibiting a varied representation across three income levels. Remarkably, 53% of working women in the sample have middle-class incomes between 500,000 and 1,000,000, followed by 24% with incomes between 250,000 and 500,000 and 23% with annual incomes over 1,000,000. This distribution points to a significant number of working women at different income levels, with a large share falling into the middle-income range. Since this income diversity represents the socioeconomic variability within the investigated population, it is essential to comprehend it in order to contextualize working women's thoughts and actions regarding tax planning.

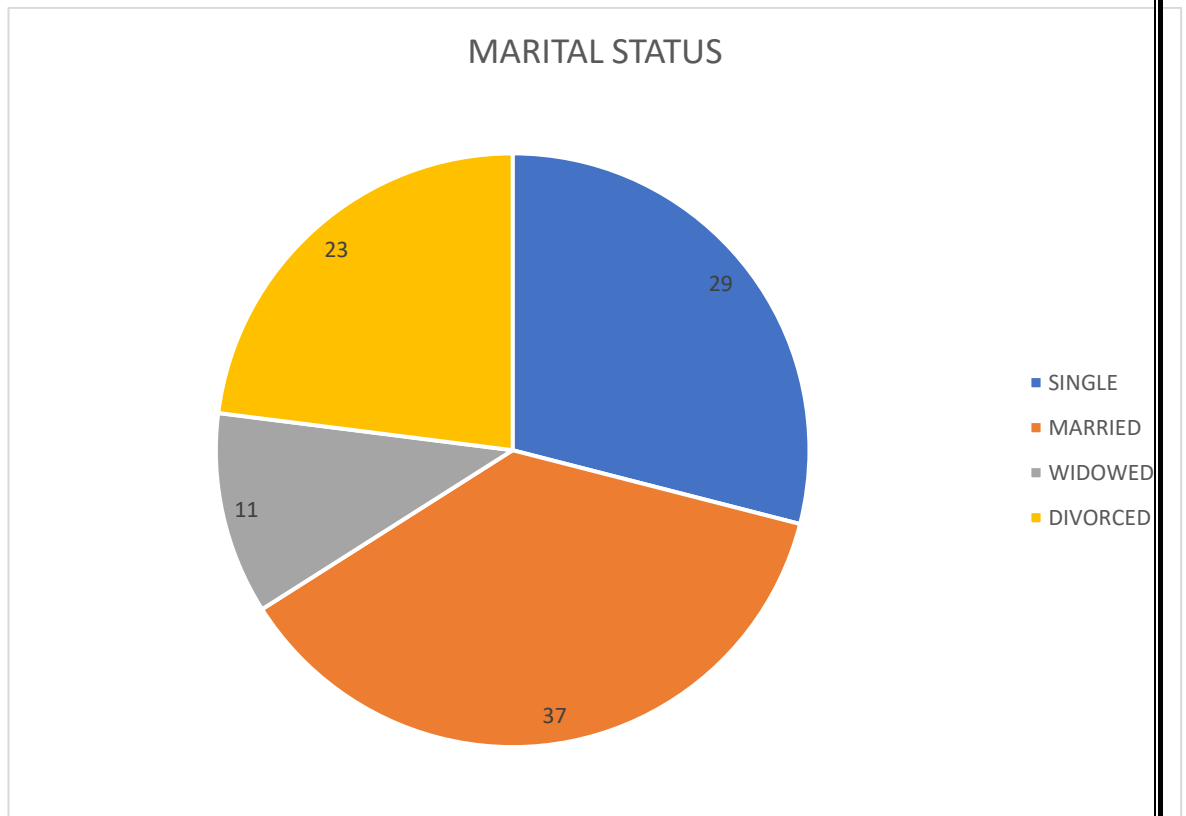
TABLE 4.4

CLASSIFICATION OF RESPONDENTS ON THE BASICS OF MARITAL STATUS

Marital status	No. of Working Women	Percent
Single	29	29.0
Married	37	37.0
Widowed	11	11.0
Divorced	23	23.0
Total	100	100.0

Source: Primary Data

GRAPH 4.4
GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE BASIS OF MARITAL STATUS



INTERPRETATION

The data illustrates the distribution of marital status among polled working women, demonstrating a heterogeneous representation across various marital statuses. Interestingly, the married status has the highest prevalence (37% of the sample overall), closely followed by the divorced status (23%). The percentages of the sample that identify as single are 29% and 11%, respectively. This distribution highlights the wide range of marital statuses among the respondents, which reflects the diversity of working women's personal situations and life experiences. Comprehending the heterogeneity of marital statuses is imperative in order to situate perspectives and dispositions regarding tax planning, since it could impact the methods and preferences for making financial decisions among persons belonging to distinct marital groups.

TABLE 4.5

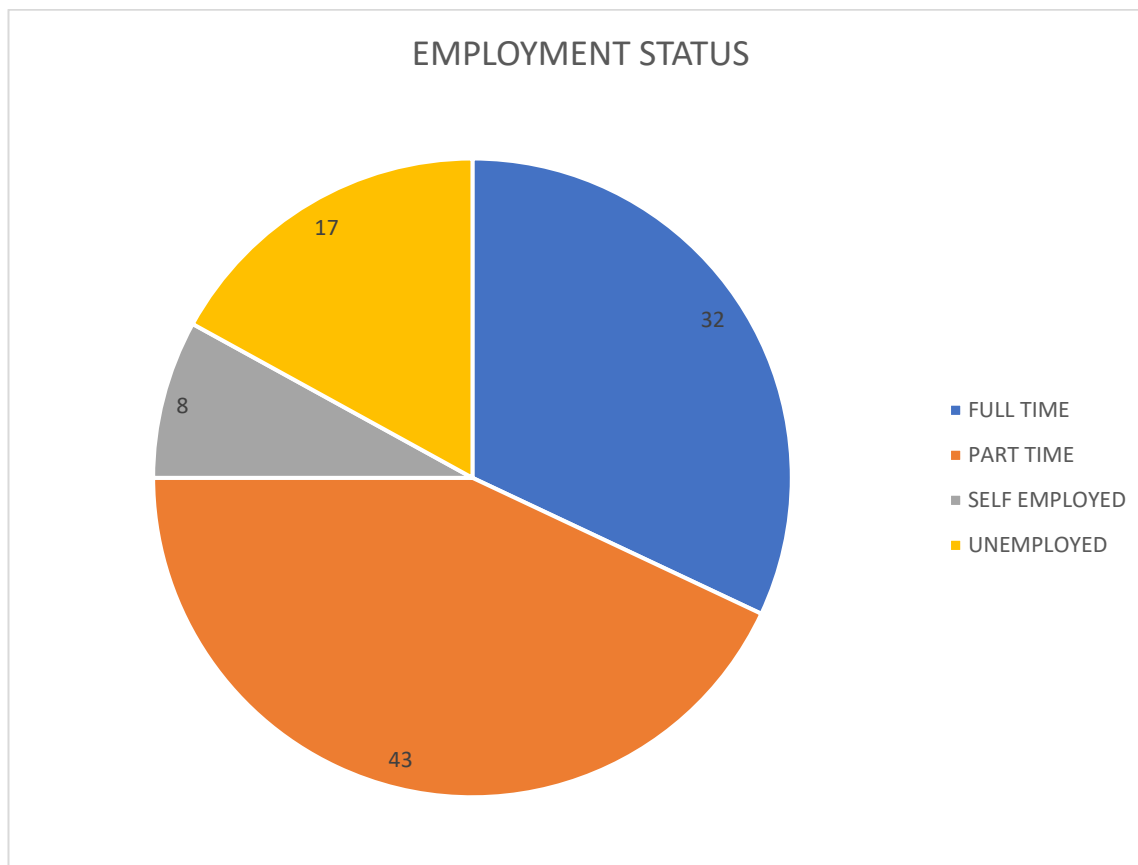
**CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
EMPLOYMENT STATUS**

Employment Status	No. of Working Women	Percent
Full time	32	32.0
Part time	43	43.0
Self employed	8	8.0
Unemployed	17	17.0
Total	100	100.0

Source: Primary Data

GRAPH 4.5

**GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE
BASIS OF EMPLOYMENT STATUS**



INTERPRETATION

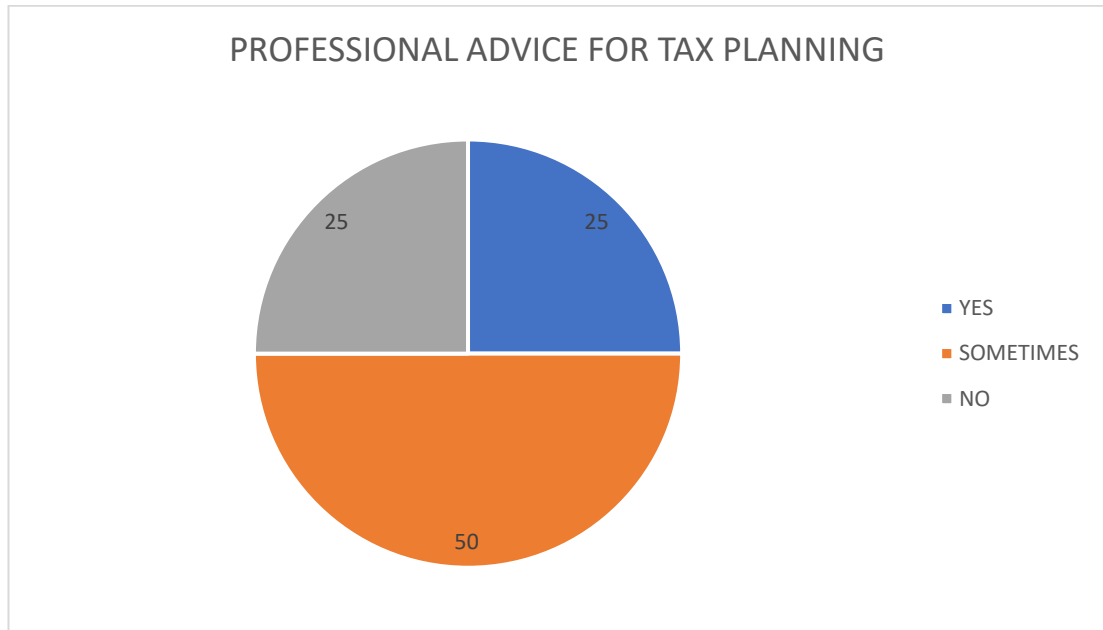
The information shows a diverse representation of working women in various employment categories and gives a broad picture of the distribution of employment status among the surveyed women. Interestingly, part-time work is the most common type, accounting for 43% of the sample as a whole, with full-time work coming in second at 32%. Those who work for themselves make up 8% of the sample, while those without jobs make up 17%. This distribution highlights the variety of work arrangements and career pathways among working women, reflecting the diversity of job statuses among the questioned population. Given that job status varies and might impact people's access to benefits, financial stability, and general financial well-being, it is imperative to comprehend this variety in order to contextualize attitudes and beliefs regarding tax planning.

TABLE 4.6
PROFESSIONAL ADVICE FOR TAX PLANNING

Professional advice for tax planning	No. of Working Women
Yes	25
Sometimes	50
No	25
Total	100

Source: Primary Data

GRAPH 4.6
GRAPH SHOWING PROFESSIONAL ADVICE FOR TAX
PLANNING



INTERPRETATION

The information displays the working women's replies to a survey about their use of expert counsel for tax planning, with a variable distribution across several response groups. Interestingly, half of the respondents said they occasionally seek expert help for tax planning (or 50% of the total), while 25% said they always seek professional advice and another 25% said they never seek professional advice for tax planning. This distribution highlights different methods among working women when it comes to using professional guidance for tax preparation; some depend on it frequently, some infrequently, and some never. Comprehending these disparate methodologies is imperative in formulating customized ways to augment financial literacy and foster efficacious tax planning methodologies among employed women, guaranteeing.

TABLE 4.7

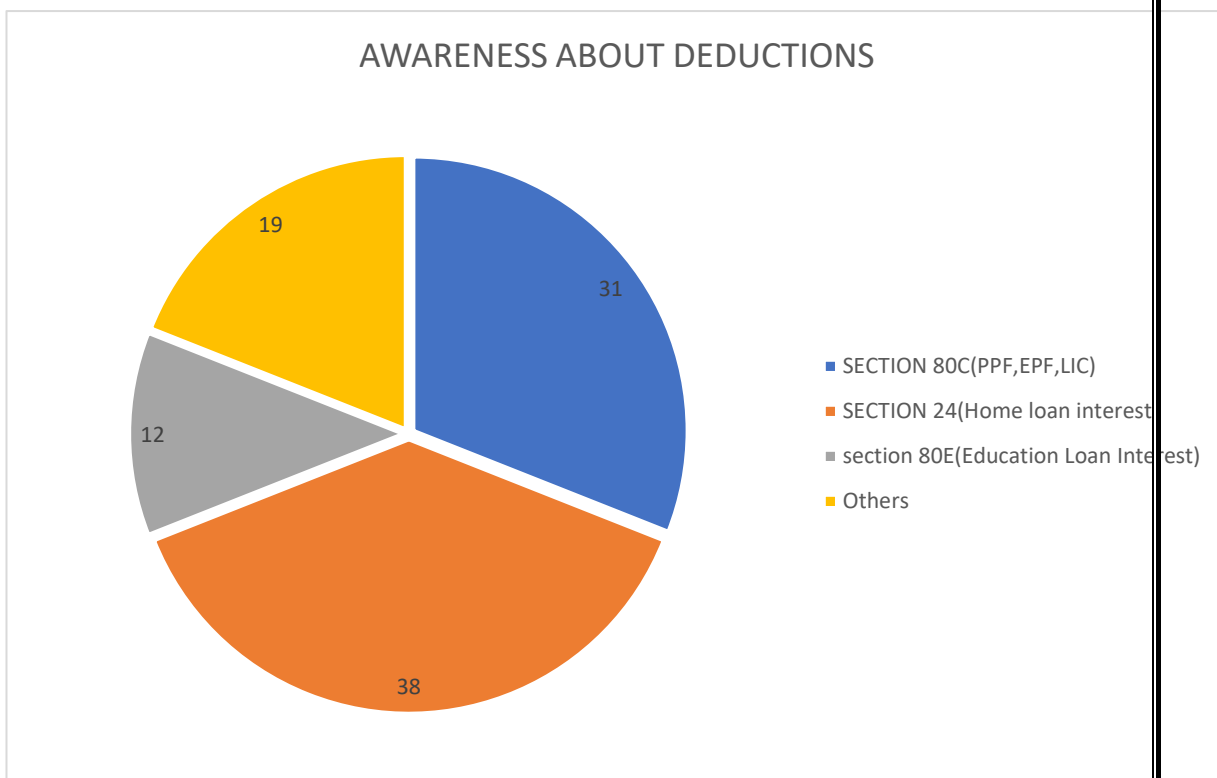
DEDUCTIONS ARE YOU AWARE

Deductions are you aware	No. of Working Women	Percent
Section 80C (e.g. PPF, EPF, Life Insurance Premium)	31	31.0
Section 24 (Home loan interest)	38	38.0
Section 80E (Education loan interest)	12	12.0
Others	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.7

GRAPH SHOWING DEDUCTIONS ARE YOU AWARE



INTERPRETATION

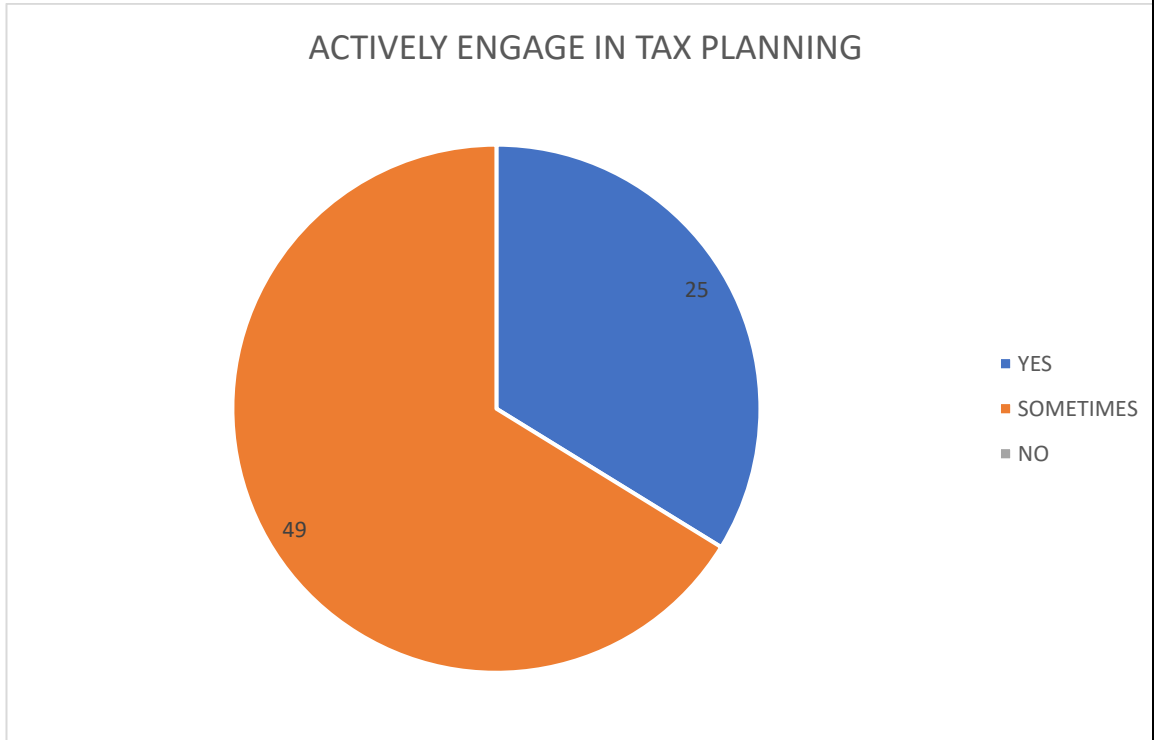
The information shows how aware working women are of different tax deductions, with varying degrees of knowledge across different categories of deductions. Remarkably, most respondents (38%) know about Section 24 deductions, particularly with regard to interest on home loans. Closely behind, 31% of participants are aware of the Section 80C deductions, which include life insurance premiums and investments like PPF and EPF. On the other hand, only 12% of participants are aware of Section 80E deductions, which are associated with interest on student loans, and 19% are aware of additional deductions not listed in the categories provided. This distribution highlights areas where more education and awareness campaigns may be helpful to boost tax planning knowledge by emphasizing working women's diverse levels of understanding regarding various tax deduction opportunities. Designing focused educational programs and initiatives to increase financial literacy and encourage efficient tax planning among working women is essential to ensuring that they can maximize their tax benefits and improve their financial well-being. It also helps to understand these levels of awareness.

TABLE 4.8
ACTIVELY ENAGAGE IN TAX PLANNING

Actively engage in tax planning	No. of Working Women	Percent
Yes	25	25.0
Sometimes	49	49.0
No	26	26.0
Total	100	100.0

Source: Primary Data

GRAPH 4.8
GRAPH SHOWING ACTIVELY ENAGAGE IN TAX
PLANNING



INTERPRETATION

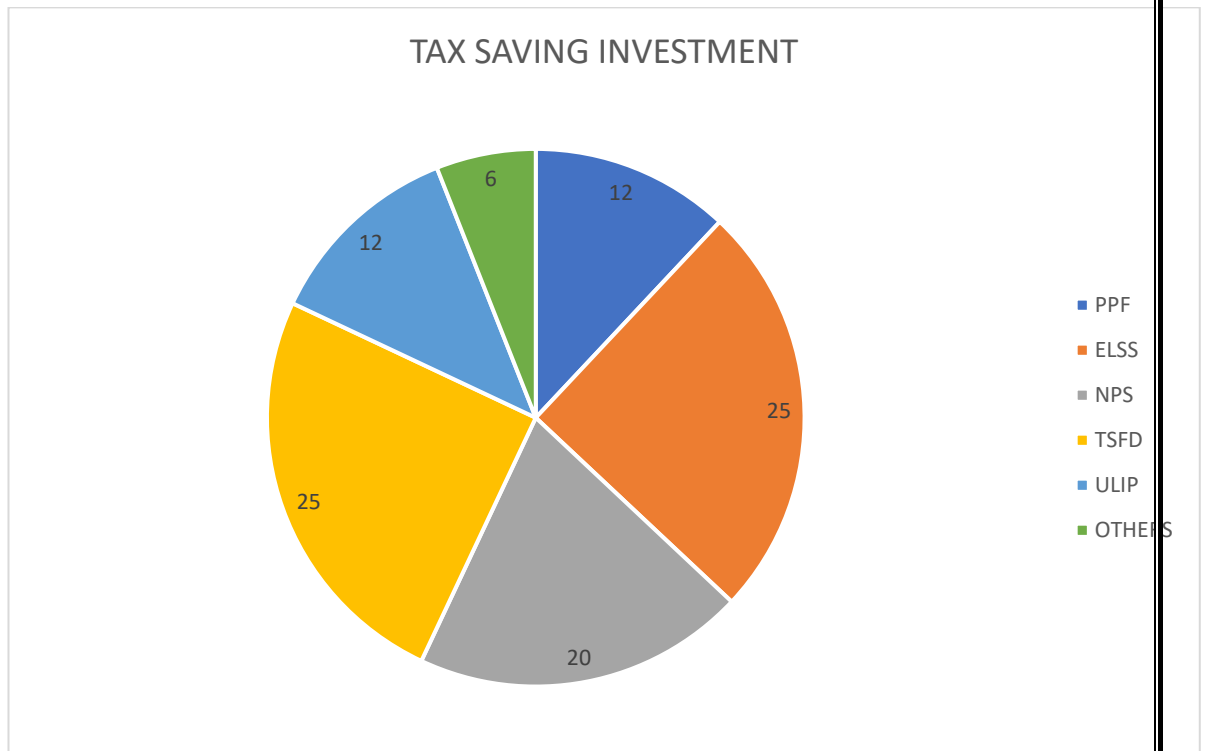
The information sheds light on the degree of active tax preparation by working women, showing a heterogeneous distribution of engagement levels. Remarkably, the majority of respondents (49%) said they occasionally prepare their taxes, while 25% said they plan their taxes actively. On the other hand, 26% of participants said they don't actively plan their taxes. This distribution highlights a variety of strategies used by working women in relation to their engagement in tax planning; some are proactive, some just sometimes participate, and some do not participate at all. Comprehending the disparities in engagement levels is crucial in order to formulate focused choices, improving their total financial health in the process.

TABLE 4.9
TAX SAVING INVESTMENT

Tax saving investment	No. of Working Women	Percent
Public provident fund	12	12.0
Equity Linked Saving Scheme	25	25.0
National Pension Scheme	20	20.0
Tax Saving Fixed Deposit	25	25.0
Unit Linked Insurance Plans	12	12.0
Others	6	6.0
Total	100	100.0

Source: Primary Data

GRAPH 4.9
GRAPH SHOWING TAX SAVING INVESTMENT



INTERPRETATION

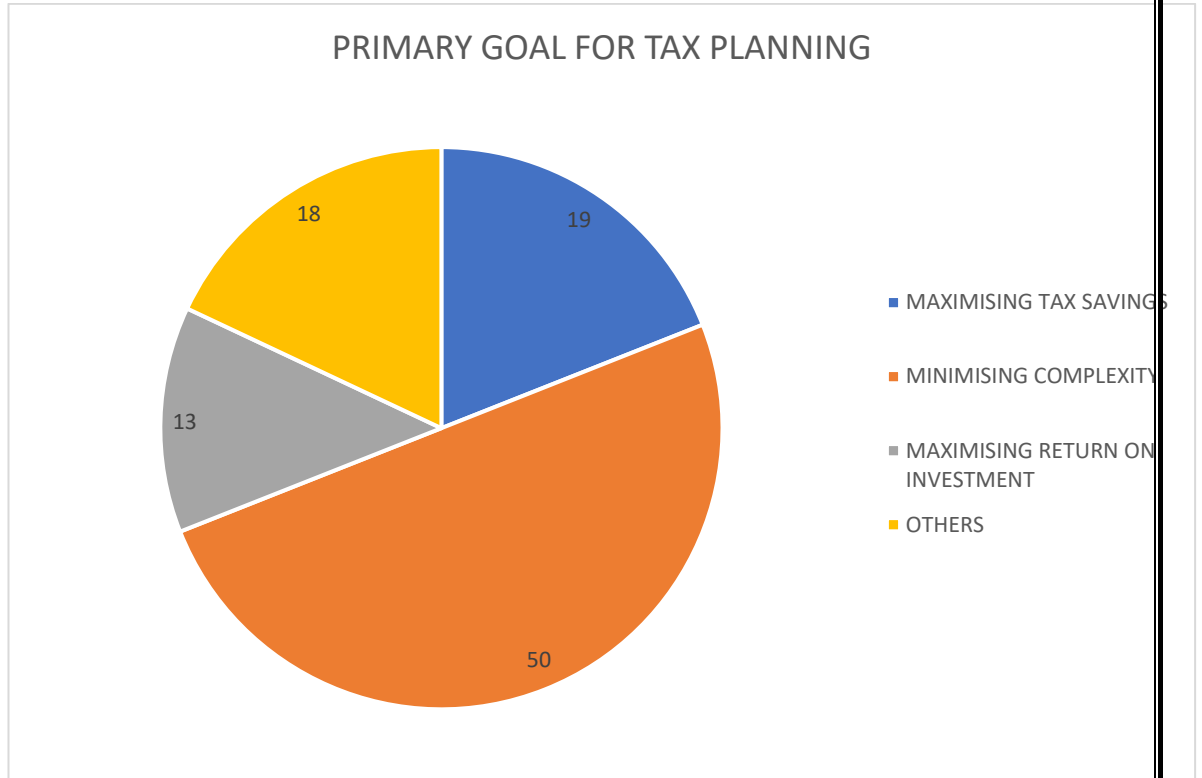
The data illustrates how working women who were questioned distributed their tax-saving investments, demonstrating a wide range of preferences for various investment options. Notably, with 25% of the sample overall, Tax Saving Fixed Deposits and Equity Linked Savings Schemes (ELSS) are the most popular options. The National Pension Scheme (NPS) and Public Provident Fund (PPF) garner 20% and 12% of the tax-saving investments made by working women surveyed, respectively, and are carefully followed. The shares of other investment options and unit linked insurance plans (ULIPs) are lower, at 6% and 12%, respectively. When it comes to tax-saving options, working women have a wide range of preferences for investments, which reflects differences in risk tolerance, investment objectives, and financial circumstances. It is essential to comprehend these preferences in order to offer customized financial education and advise to enable working women to efficiently maximize their tax savings and make well-informed financial decisions.

TABLE 4.10
PRIMARY GOAL WHEN ENGAGING IN TAX PLANNING

Primary goal when engaging in tax planning	No. of Working Women	Percent
Maximizing tax savings	19	19.0
Minimizing Complexity	50	50.0
Maximizing return on investment	13	13.0
Others	18	18.0
Total	100	100.0

Source: Primary Data

GRAPH 4.10
GRAPH SHOWING PRIMARY GOAL WHEN ENGAGING IN
TAX PLANNING



INTERPRETATION

The information illustrates the main aims that working women pursue when they engage in tax planning, with a diverse range of goals being displayed. Interestingly, the majority of respondents (50%) stated that reducing complexity and emphasizing ease of use and simplicity of tax planning procedures is their main objective when engaging in tax planning. Not far behind, 19% of participants indicated that their main objective is to optimize tax savings in order to minimize tax liabilities and increase tax advantages. However, a lower percentage of respondents (13%) stated that maximizing return on investment was their main objective, highlighting the monetary benefits of tax planning techniques. Furthermore, 18% of participants mentioned additional main objectives that were not listed in the provided categories. This distribution highlights the variety of goals working women have when it comes to taxes planning, which takes into account different goals and priorities. It is vital to comprehend these fundamental aims in order to customize tax planning tactics and offer focused financial guidance that will enable working women to successfully accomplish their financial goals while managing the intricacies of tax laws.

TABLE 4.11

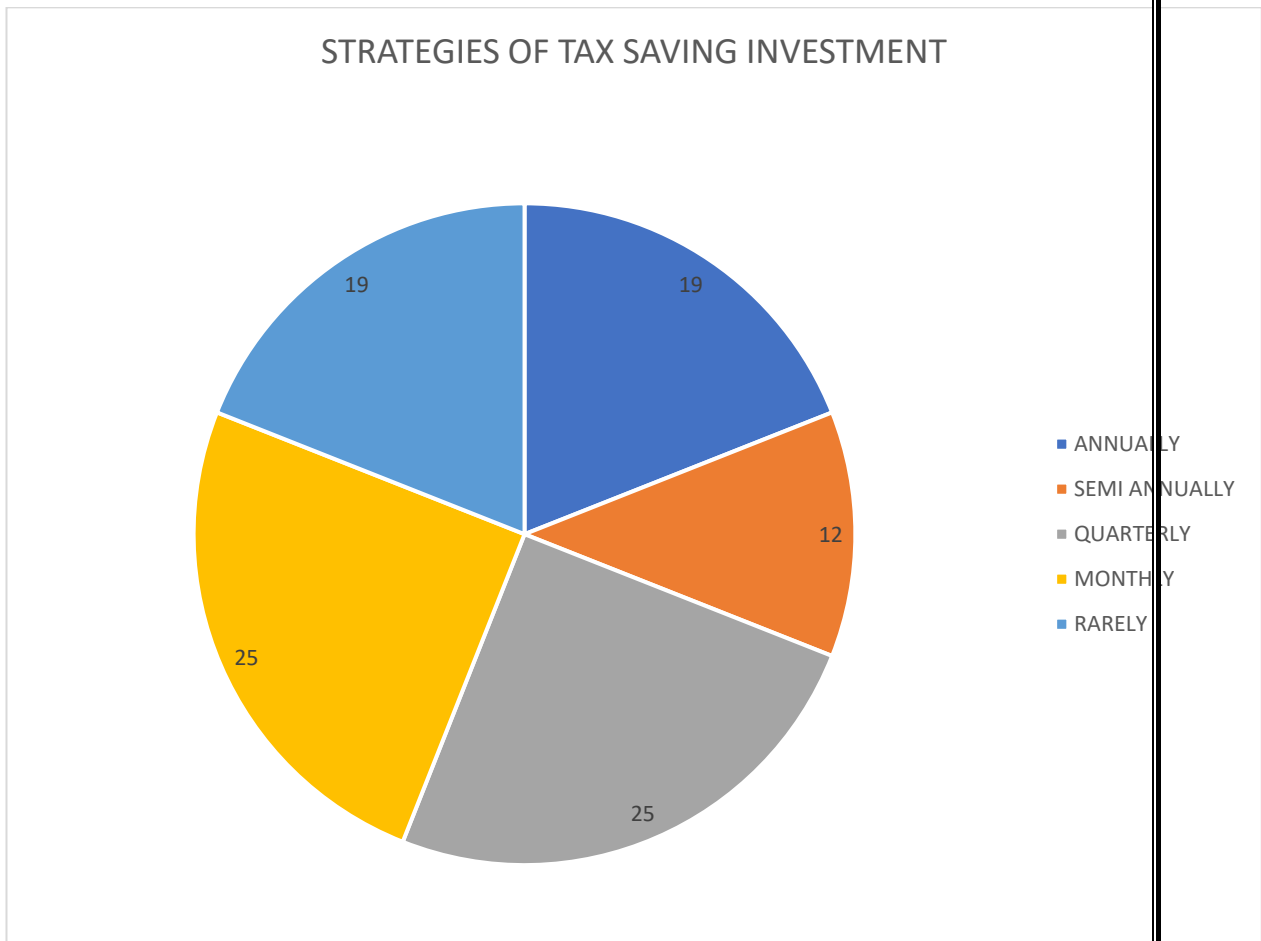
STRATEGIES OF TAX SAVING INVESTMENT

Review your tax saving investments / Strategies	No. of Working Women	Percent
Annually	19	19.0
Semi Annually	12	12.0
Quarterly	25	25.0
Monthly	25	25.0
Rarely	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.11

GRAPH SHOWING STRATEGIES OF TAX SAVING INVESTMENT



INTERPRETATION

The data illustrates a broad distribution across different review periods and shows how frequently working women review their tax-saving investments or tactics. Remarkably, 25% of respondents said they examine their tax-saving investments on a quarterly basis, making this the most popular review frequency. Monthly reviews come in second place, with 25% of respondents, after this. Twelve percent of respondents checked their tax-saving investments semi-annually, compared to 19 percent who reviewed them annually or infrequently. This distribution reveals different methods among working women in terms of how often they check their tax-saving tactics or investments, indicating different degrees of involvement and attention to detail when it comes to managing their financial portfolios. Comprehending these review practices is essential to offering customized financial guidance and instruction to enable working women to make knowledgeable making wise choices and successfully maximizing their tax-saving tactics, guaranteeing they may maximize their tax advantages and meet their financial objectives.

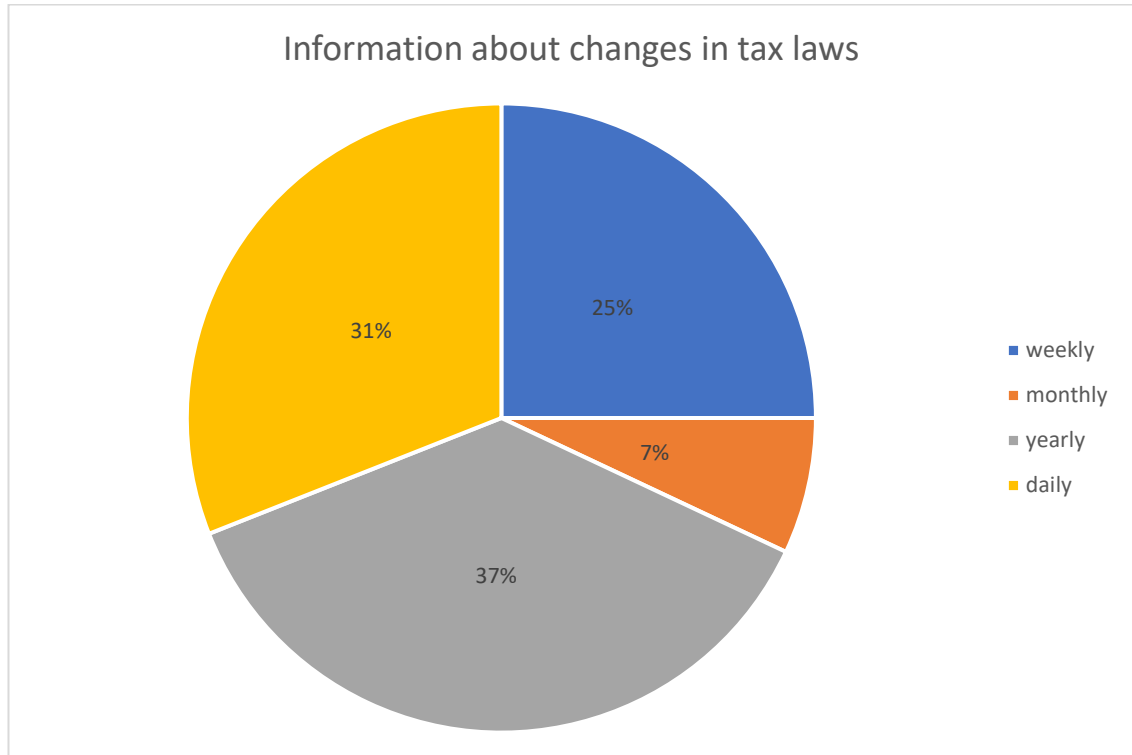
TABLE 4.12

ACTIVELY SEEK INFORMATION ABOUT CHANGES IN TAX LAWS AND REGULATIONS

Actively seek information about changes in tax laws and regulations	No. of Working Women	Percent
Daily	19	19.0
Weekly	25	25.0
Monthly	7	7.0
Yearly	37	37.0
Daily	12	12.0
Total	100	100.0

Source: Primary Data

GRAPH 4.12
GRAPH SHOWING ACTIVELY SEEK INFORMATION
ABOUT CHANGES IN TAX LAWS AND REGULATIONS



INTERPRETATION

The data reveals a variable distribution across different time intervals and sheds light on how frequently working women actively seek out information regarding changes in tax rules and regulations. Remarkably, the most popular strategy is annual; according to 37% of respondents, they look for information regarding changes to tax laws every year. Subsequently, weekly (25%) and daily (19%) frequencies are presented, each signifying a noteworthy segment of the participants. Only 7% of respondents said they conducted monthly reviews, which is a less usual practice. It's interesting to note that 12% of respondents selected "Daily" twice; this could be a typo. This distribution illustrates different approaches taken by working women in terms of how often they look for information about changes to tax rules and regulations. It also reflects different degrees of engagement and diligence in keeping up with developments pertaining to taxes. In order to effectively empower working women to navigate changing tax landscapes and make informed decisions while maximizing their tax planning strategies in compliance with current regulations, it is imperative to understand these information-seeking habits and provide them with specialized financial education and resources.

TABLE 4.13

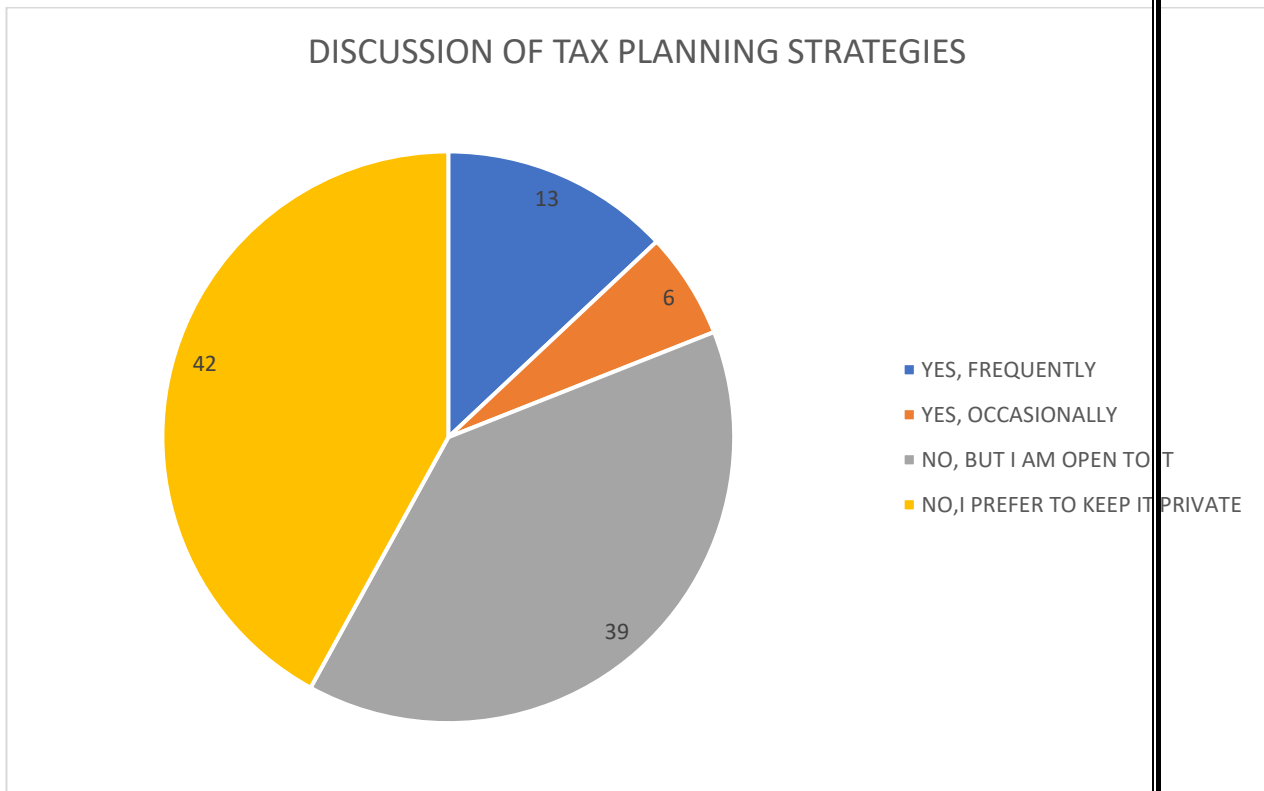
DISCUSSION OF TAX PLANNING STRATEGIES

Discuss tax planning strategies with your family members friends and colleagues	No. of Working Women	Percent
Yes, frequently	13	13.0
Yes, occasionally	6	6.0
No, but I'm open to it	39	39.0
No, I prefer to keep it private	42	42.0
Total	100	100.0

Source: Primary Data

GRAPH 4.13

GRAPH SHOWING DISCUSSION OF TAX PLANNING STRATEGIES



INTERPRETATION

The data shows a broad distribution across different degrees of participation and sheds light on how much working women discuss tax preparation methods with friends, family, and coworkers. Remarkably, most respondents (42%) said they would rather have private conversations on tax planning, indicating a desire to preserve privacy and control over their financial affairs. Furthermore, a sizable percentage of respondents (39%) said they haven't actively participated in talks about tax preparation methods, but they are open to doing so. Conversely, only 6% of respondents said they occasionally discussed tax planning methods, and only 13% of respondents said they discussed them frequently. This distribution highlights the differing views and preferences of working women with regard to the exchange of tax planning knowledge, reflecting different degrees of openness, ease, and trust when talking to others about money. In order to create a climate of financial empowerment and transparency where working women feel empowered and supported to choose their tax planning methods with the backing of reliable networks and resources, it is imperative to be aware of these communication preferences.

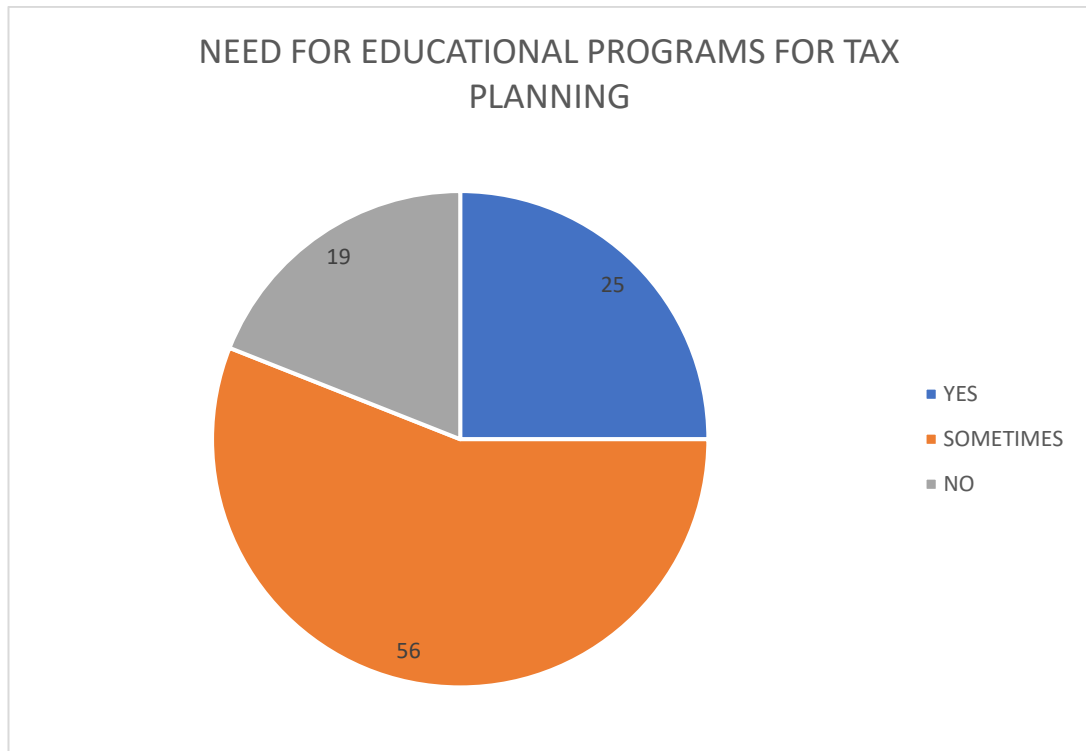
TABLE 4.14

NEED OF EDUCATIONAL PROGRAMS

Need of educational programs/ resources to enhance tax planning	No. of Working Women	Percent
Yes	25	25.0
Sometimes	56	56.0
No	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.14
GRAPH SHOWING NEED OF EDUCATIONAL
PROGRAMS



INTERPRETATION

The data reveals a wide distribution across different response groups, indicating the perceived need for training programs and tools to better tax preparation among working women. Remarkably, the majority of participants (56%) expressed that they occasionally see a need for educational materials or programs to improve their understanding of tax planning. Furthermore, a quarter of the participants confirmed that they perceive a necessity for these educational endeavors, signifying an acknowledgement of the significance of enhancing their comprehension of tax planning principles and tactics. On the other hand, a lower proportion of participants (19%) stated that they do not believe that resources or instructional programs are necessary to improve their tax planning abilities. This distribution highlights the disparities in working women's knowledge and acceptance of the value of financial literacy. specifically designed to meet the needs of working women, guaranteeing that they have access to the information and resources they need to make wise decisions and efficiently optimize their tax savings.

TABLE 4.15

PROMOTING TAX AWARENESS AMONG CITIZENS

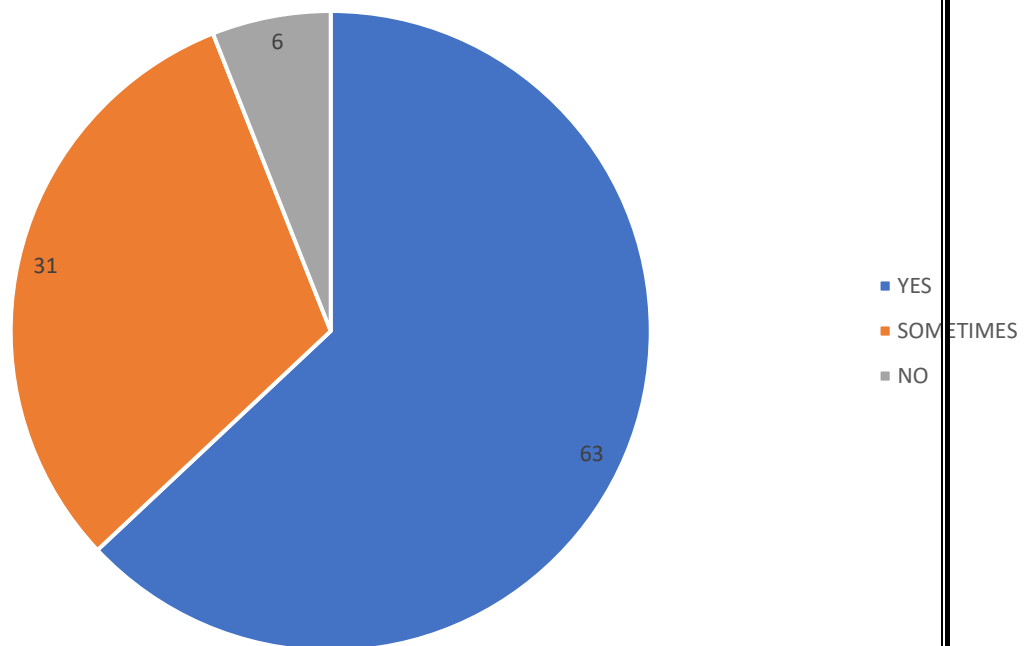
Aware of any tax initiatives aimed at promoting tax awareness among citizens	No. of Working Women	Percent
Yes	63	63.0
Sometimes	31	31.0
No	6	6.0
Total	100	100.0

Source: Primary Data

GRAPH 4.15

GRAPH SHOWING PROMOTING TAX AWARENESS AMONG CITIZENS

PROMOTING TAX AWARENESS AMONG CITIZENS



INTERPRETATION

The data presents a wide distribution across different response categories and indicates the level of awareness among working women on tax programs aimed at promoting tax awareness among residents. Notably, the majority of respondents (63%) said they were aware of these tax initiatives, demonstrating that efforts are being made to raise public knowledge and education about taxes. Furthermore, according to 31% of respondents, they were occasionally aware of these programs, indicating that they were only marginally familiar with ongoing tax awareness campaigns. On the other hand, a lower proportion of respondents (6%) said they were unaware of any tax programs meant to raise public knowledge of taxes. This distribution highlights the disparities in working women's involvement and knowledge of government-led initiatives to improve tax literacy and encourage careful tax planning techniques. Comprehending these consciousness levels is pivotal in assessing the efficacy of extant tax measures and pinpointing domains for enhancement or enlargement to guarantee wider dissemination and influence among the intended populace.

TABLE 4.16

PARTICIPATION IN GOVERNMENT SPONSORED TAX AWARENESS PROGRAMS

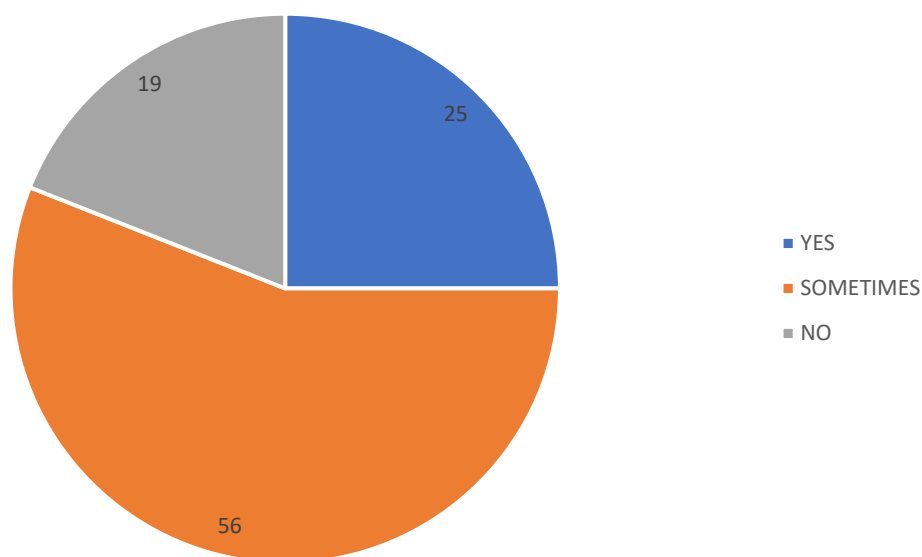
Participated in any government sponsored tax awareness programs	No. of Working Women	Percent
Yes	25	25.0
Sometimes	56	56.0
No	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.16

GRAPH SHOWING PARTICIPATION IN GOVERNMENT SPONSORED TAX AWARENESS PROGRAMS

PARTICIPATION IN GOVERNMENT SPONSORED TAX
AWARENESS PROGRAMS



INTERPRETATION

The data presents a heterogeneous distribution across response categories and demonstrates the involvement of working women in government-sponsored tax awareness programs. Remarkably, the majority of respondents (56%) said they have occasionally taken part in these programs, showing sporadic or irregular participation in government-sponsored campaigns to raise tax awareness. Furthermore, 25% of respondents said they have taken part in these initiatives, indicating a more regular and proactive approach to government-sponsored tax awareness campaigns. On the other hand, a lower proportion of respondents (19%) said they haven't taken part in any tax awareness initiatives run by the government. This distribution shows how differently working women participate in and engage with government-led programs that are meant to improve tax awareness and encourage wise tax planning strategies. It's critical to comprehend these participation levels or evaluating the efficacy and reach of tax awareness initiatives supported by the government and locating chances to improve their influence and appeal to the intended audience

TABLE 4.17

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS**

	Mean	Std. Deviation
Understanding of tax law and available deductions	2.5600	1.12205

Source: Primary Data

INTERPRETATION

The numbers that have been supplied show the mean and standard deviation of the working women who were surveyed on their knowledge of tax law and possible deductions.

Mean: With responses probably ranging from low to high levels of understanding, the mean value of 2.56 indicates that working women surveyed had an average understanding of tax law and possible deductions.

Standard Deviation: The variability or dispersion of responses around the mean is indicated by the standard deviation, which is 1.12205. A higher standard deviation indicates that responses are more dispersed from the mean, pointing to a wider range of working women asked about their knowledge of tax law and possible deductions.

All things considered, these figures give an overview of the degree of knowledge of tax legislation and allowable deductions among the population surveyed, showing a moderate degree of comprehension with some variation in answers.

TABLE 4.18

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS ON THE BASICS OF AGE**

Age	Mean	N	Std. Deviation
18-25	2.5714	7	1.13389
26-35	2.2593	27	0.98421
36-45	2.7222	36	1.05860
46-55	2.8333	18	1.33945
56 and above	2.3333	12	1.23091
Total	2.5600	100	1.12205

Source: Primary Data

INTERPRETATION

When it comes to knowing tax law and possible deductions, people in the 46–55 age group have the highest mean understanding (2.8333), followed by people in the 36–45 age group (2.7222). In contrast, the mean understanding is lowest (2.2593) among those between the ages of 26 and 35.

Age-related standard deviation differences indicate varying degrees of knowledge dispersion or variability within each group. The age range of 46 to 55, for example, has the largest standard deviation (1.33945), suggesting greater knowledge diversity within this group than in others.

Overall, despite some variation among age groups, the data sheds light on the relationship between working women's age and their knowledge of tax law and possible deductions.

TABLE 4.19

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS ON THE BASICS OF EDUCATIONAL
QUALIFICATION**

Educational qualification	Mean	N	Std. Deviation
SSLC	2.7188	32	1.14256
HSE	2.1579	19	1.21395
Graduate	2.5938	32	0.97912
Post graduate	2.6471	17	1.22174

Total	2.5600	100	1.12205
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Source: Primary Data

INTERPRETATION

Those with SSLC certificates have the highest mean comprehension of tax law and possible deductions (2.7188) among the educational degree groups; postgraduate qualification holders come in second (2.6471). HSE-qualified people, on the other hand, have the lowest mean understanding (2.1579).

Different levels of dispersion or diversity in comprehension within each category are suggested by the standard deviations that vary across educational qualification categories. For example, the biggest standard deviation (1.21395) is found among those with HSE certifications, suggesting greater knowledge diversity within this group than among others.

Overall, the research sheds light on the relationship between working women's educational background and their comprehension of tax law and potential deductions, with differing comprehension levels seen across all educational background categories.

TABLE 4.20

UNDERSTANDING OF TAX LAW AND AVAILABLE DEDUCTIONS

ON THE BASICS OF ANNUAL INCOME

Annual Income	Mean	N	Std. Deviation
250000-500000	2.3750	24	1.09594
500000-1000000	2.5849	53	1.08191
Above 1000000	2.6957	23	1.25896
Total	2.5600	100	1.12205

Source: Primary Data

INTERPRETATION

The highest mean grasp of tax law and possible deductions (2.6957) is found among income bracket groups for those with incomes over \$1,000,000. This is followed by those with incomes between \$500,000 and \$1,000,000. (2.5849). Meanwhile, the lowest mean understanding (2.3750) is seen among those whose income falls between 250000 and 500000.

Different socioeconomic bracket categories have different standard deviations, which may indicate varying degrees of dispersion or variability in comprehension within each category. For example, the biggest standard deviation (1.25896) is seen among those whose wealth is more than 100,000, suggesting that there is greater variation in comprehension within this group than among others.

Overall, the data sheds light on the relationship between working women's annual

income and their comprehension of the tax code and the deductions that are available to them, with differing degrees of comprehension seen across different income categories.

TABLE 4.21

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is normal with mean 2.56 and standard deviation 1.12205.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

a. Lilliefors Corrected

INTERPRETATION

The working women who were surveyed showed an abnormal distribution in their knowledge of available deductions and tax legislation. This implies that there is a large deviation from a normal distribution in the distribution. Therefore, for an appropriate interpretation or inference of the surveyed population's comprehension of tax law and possible deductions, additional analysis or alternative statistical approaches may be needed.

Null Hypothesis: There is no significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.

Alternative Hypothesis: There is a significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.

TABLE 4.22

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.003	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the knowledge of tax law and potential deductions between age groups. This shows that different age groups have varying degrees of knowledge about available deductions and tax law. It could be essential to do additional post-hoc testing or analysis to pinpoint precise distinctions among age groups.

TABLE 4.23

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.007	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the distribution of tax law and available deduction knowledge among different educational qualification categories. This implies that various educational qualification groups have rather diverse understandings of tax law and possible deductions. It could be essential to do additional post-hoc testing or research to pinpoint precise distinctions within educational qualification categories.

TABLE 4.24

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.001	Reject the null hypothesis

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the knowledge of tax law and allowable deductions between different categories of annual income. This implies that there exist notable disparities in the comprehension of tax legislation and permissible deductions among diverse income brackets. It could be required to do additional post-hoc testing or analysis to pinpoint precise disparities between income categories.

TABLE 4.25**TAX PLANNING STRATEGIES**

	Mean	Std. Deviation
Confident are you in your tax planning strategies	2.4300	0.93479
Satisfied are you with your current tax planning efforts	2.6800	1.35498
Importance of tax planning in your financial management	2.4800	1.43885

Source: Primary Data

INTERPRETATION

The working women who participated in the study expressed, on average, a moderate level of satisfaction with their present tax planning efforts; responses were probably distributed between neutral and moderately satisfied. There is variation in respondents' satisfaction levels, as indicated by the higher standard deviation, which points to a higher degree of variability in replies around the mean Tax planning is crucial for sound financial management. The working women who participated in the study indicated, on average, that tax planning was fairly significant to their financial management; the responses likely ranged from neutral to moderately important. The higher standard deviation indicates that there may be more variation in replies around the mean, which demonstrates that respondents' opinions on the significance of tax preparation differ. Overall, the data highlights different degrees of attitudes and views regarding tax planning tactics in financial management and offers insights into the perceived relevance, contentment, and confidence of working women polled about tax planning.

TABLE 4.26**TAX SAVING INVESTMENT AND STRATEGIES ON THE BASICS OF AGE**

Age		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
18-25	Mean	2.1429	2.1429	2.4286
	N	7	7	7
	Std. Deviation	0.69007	1.34519	1.61835
26-35	Mean	2.0000	2.6667	2.4444
	N	27	27	27
	Std. Deviation	0.67937	1.10940	1.45002
36-45	Mean	2.6111	2.7500	2.4722
	N	36	36	36
	Std. Deviation	0.99363	1.40153	1.42400

46-55	Mean	3.0556	3.0556	2.5556
	N	18	18	18
	Std. Deviation	0.87260	1.62597	1.38148
56 and above	Mean	2.0833	2.2500	2.5000
	N	12	12	12
	Std. Deviation	0.90034	1.28806	1.67874
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

The information supplied sheds important light on how working women of all ages view and feel about tax preparation. First, there is a noticeable pattern that shows increasing age in terms of confidence in tax planning techniques. Younger people, especially those in the 18–25 age range, have lower confidence levels (mean = 2.1429), while older people, especially those in the 46–55 age range, have higher confidence levels (mean = 3.0556). This implies that confidence in managing tax concerns may be boosted by experience and knowledge gained over time. Similarly, there is a favourable association between age and satisfaction with current tax planning efforts. While older people express higher levels of contentment (mean = 3.0556), younger people report lower levels of satisfaction (mean = 2.1429). This could mean that people become more adept tax payers as they get older and more experienced repairing tactics, which will boost their level of satisfaction with their work.

It's interesting to note that there is no trend in the perception of the value of tax preparation in financial management across age groups. Those in the 46–55 age range express slightly lesser importance (mean = 2.5556), whilst those in the 18–25 age range show very high importance (mean = 2.4286). A person's financial situation, financial knowledge, and overall financial objectives may all have an impact on this variance. All things considered, the data emphasizes how crucial it is to take age into account when attempting to understand people's attitudes and opinions regarding tax preparation. Adapting tax planning materials and instruction to the requirements and preferences of various age groups can result in better financial management techniques and better results.

TABLE 4.27**TAX SAVING INVESTMENT AND STRATEGIES ON THE BASICS
OF EDUCATIONAL QUALIFICATION**

Educational qualification		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
SSLC	Mean	2.4375	2.9063	2.5938
	N	32	32	32
	Std. Deviation	0.98169	1.32858	1.43368
HSE	Mean	2.4211	2.5263	2.4737
	N	19	19	19
	Std. Deviation	1.01739	1.57651	1.34860
Graduate	Mean	2.6250	2.9063	2.5625
	N	32	32	32
	Std. Deviation	0.94186	1.39952	1.43544
Post graduate	Mean	2.0588	2.0000	2.1176
	N	17	17	17
	Std. Deviation	0.65865	0.79057	1.61564
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

Based on educational background, the data provides insights into how working women view and feel about tax planning tactics, how satisfied they are with the efforts being made now, and how important tax planning is to financial management.

Overall, the statistics show that different educational qualification groups differ in terms of perceived relevance, contentment, and confidence.

Second School Leaving Certificate, or SSLC:

The mean satisfaction (2.9063) and confidence (2.4375) of SSLC holders about their tax planning techniques are moderate. Additionally, they believe that tax planning has a moderate role in financial management (mean = 2.5938).

Higher Secondary Education, or HSE:

HSE qualified individuals exhibit comparable confidence levels (mean = 2.4211) to SSLC holders, but report slightly lower satisfaction (mean = 2.5263) with their tax planning endeavors. Additionally, they believe that tax planning somewhat significant (mean = 2.4737).

Graduate:

Compared to SSLC and HSE groups, graduates show higher levels of satisfaction (mean = 2.9063) and confidence (mean = 2.6250) with their tax planning techniques. Additionally, they believe that tax preparation is somewhat significant (mean = 2.5625). Graduate:

When it comes to their tax planning techniques, postgraduates are less satisfied (mean = 2.0000) and less confident (mean = 2.588) than other educational degree groups. They do, however, nevertheless recognize that tax planning is crucial to sound financial management (mean = 2.1176).

In conclusion, postgraduates seem to exhibit lower confidence and satisfaction levels, despite the fact that these traits tend to rise with higher educational credentials. This could suggest that this group needs special help and instruction regarding tax preparation tactics. These revelations can guide the creation of customized financial education initiatives to improve tax planning skills across a range of educational backgrounds.

TABLE 4.28

**TAX SAVING INVESTMENT AND STRATEGIES ON THE
BASICS OF ANNUAL INCOME**

Annual Income		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
250000-500000	Mean	2.3333	2.2500	2.1250
	N	24	24	24
	Std. Deviation	0.96309	1.07339	1.45400
500000-1000000	Mean	2.4906	2.8491	2.5660
	N	53	53	53
	Std. Deviation	0.91194	1.41959	1.43459
Above 1000000	Mean	2.3913	2.7391	2.6522
	N	23	23	23
	Std. Deviation	0.98807	1.42118	1.43364
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

Sorted by yearly salary brackets, the data provides insightful information about how working women view and feel about tax preparation. People are usually feeling moderately confident in tax preparation tactics, with confidence levels being high across all income ranges. All income categories exhibit a modest level of satisfaction with current tax planning efforts, suggesting a constant level of pleasure with their plans. Respondents from all income categories believe that tax planning is moderately significant when it comes to financial management. Although there are some minor differences within income categories, the general pattern indicates that people understand how important tax planning is to successfully managing their finances. These results highlight the necessity of customized financial literacy and assistance initiatives to Individuals, irrespective of their income bracket, maximize their tax preparation tactics.

TABLE 4.29

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is normal with mean 2.43 and standard deviation .93479.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is normal with mean 2.68 and standard deviation 1.35498.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is normal with mean 2.48 and standard deviation 1.43885.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

a. Lilliefors Corrected

INTERPRETATION

The distributions of the variables "Confident are you in your tax planning strategies," "Satisfied are you with your current tax planning efforts," and "Importance of tax planning in your financial management" are not normal, according to the test results that have been provided. The p-values of .000 in each of the three circumstances support the conclusion that the null hypothesis was rejected in each case. For these variables, the data does not, therefore, follow a normal distribution.

Null Hypothesis: There is no significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.

Alternative Hypothesis: There is a significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.

TABLE 4.30

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.002	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.008	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.017	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test results that have been supplied show that the distributions of perceptions for the variables across various age groups differ significantly. "Confident are you in your tax planning strategies," "Satisfied are you with your current tax planning efforts," together with "Importance of tax planning in your financial management."

The p-values of 0.002 and 0.008, respectively, for the questions "Confident are you in your tax planning strategies" and "Satisfied are you with your current tax planning efforts," indicate that there are notable variations in these assessments amongst the various age groups. Similarly, a substantial variation between age categories is indicated by the p-value of 0.017 for "Importance of tax planning in your financial management."

Practically speaking, this implies that opinions about tax preparation techniques, contentment with ongoing initiatives, and the significance of tax preparation in managing finances varies greatly depending on the age group. These results may be very important in adjusting tax planning education and assistance programs to better suit the varied requirements and preferences of people in different age groups.

TABLE 4.31

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.012	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.000	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.538	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test findings show that, for the variables "Confident are you in your tax planning strategies?" and "Satisfied are you with your current tax planning efforts?" there are notable changes in the distributions of perceptions across various categories of educational qualification.

Regarding "Confident are you in your tax planning strategies," the p-value of 0.012 indicates a noteworthy variance in opinions across all categories of educational attainment. Similar to this, the p-value of 0.000 for the question "How satisfied are you with your current tax planning efforts?" denotes significant variations between educational qualification categories.

As for "Importance of tax planning in your financial management," on the other hand, the p-value of 0.538 suggests that opinions across various educational qualification categories are not significantly different from one another.

In conclusion, whereas opinions regarding assurance in tax planning techniques and contentment with Although current initiatives differ greatly throughout educational qualification levels, the belief of the significance of tax planning in financial management is constant. These results emphasize how crucial it is to take educational background into account when creating programs for tax planning instruction and support, especially when it comes to fostering confidence and pleasure with tax planning endeavors.

TABLE 4.32

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.009	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.008	Rejectr the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.289	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test results indicate that the distributions of perceptions for the variables "Confident are you in your tax planning strategies" and "Satisfied are you with your current tax planning efforts" varied significantly across various yearly income categories.

The p-value of 0.009 for the question "Confident are you in your tax planning strategies" shows a significant difference in the way the various annual income groups are perceived. In a similar vein, the p-value of 0.008 for the question "How satisfied are you with your current tax planning efforts?" indicates substantial variations between annual income categories.

But when it comes to the "Importance of tax planning in your financial management," the p-value of 0.289 indicates that there aren't any noteworthy variations in opinions across various yearly income brackets.

In conclusion, whereas opinions regarding assurance in tax planning techniques and contentment with Although current initiatives differ greatly throughout annual income groups, financial management professionals generally agree that tax planning is crucial. These results highlight the need of taking income levels into account when creating programs for tax planning education and assistance, especially when it comes to addressing issues of confidence and satisfaction with tax planning efforts.

TABLE 4.33

PREFERENCES AND PRIORITIES OF WORKING WOMEN

	Mean	Std. Deviation
Public provident fund	3.0400	1.18850
Equity Linked Saving Scheme	1.5600	0.49889
National Pension Scheme	2.9900	1.26726
Tax Saving Fixed Deposit	1.7600	0.57066
Unit Linked Insurance Plans	2.8600	1.36345

Source: Primary Data

INTERPRETATION

The information offered shows working women's priorities and preferences when it comes to several tax-saving investment options.

Considering the average values:

PPF: This investment option has the highest mean value of any investment option (3.0400), suggesting that working women choose it. PPF is recommended due to its potential for long-term savings and tax advantages.

Equity Linked Savings Scheme (ELSS): ELSS is less preferred than other options, as indicated by its mean value of 1.5600. The heightened risk and involvement in equity markets associated with ELSS may account for working women's disinterest in it.

The National Pension Scheme (NPS) exhibits a moderate preference, as indicated by its mean value of 2.9900. Many working women find NPS to be an appealing option since it provides retirement savings and tax benefits.

Tax Saving Fixed Deposit: The mean value of 1.7600 indicates a lower preference for Tax Saving Fixed Deposit. Although there are tax advantages, the returns are often smaller than those of other investing options.

Unit Linked Insurance Plans (ULIPs): A mean preference of 2.8600 indicates a moderate inclination for ULIPs. Some working women choose ULIPs because they provide investment options in addition to insurance coverage.

Overall, the research shows that working women are more likely to select tax-saving investment alternatives like PPF and NPS than they are to Favor options like ELSS and Tax Saving Fixed Deposit. Knowing these preferences can assist develop

Null Hypothesis: There is no preferences and priorities of working women for selecting Tax saving options.

Alternative Hypothesis: There is a preferences and priorities of working women for selecting Tax saving options.

TABLE 4.34

Related-Samples Friedman's Two-Way Analysis of Variance by Ranks Summary	
Total N	100
Test Statistic	160.744
Degree Of Freedom	4
Asymptotic Sig. (2-sided test)	0.000

Source: Primary Data

INTERPRETATION

The Correlated Samples A sample size of 100 people was used for Friedman's Two-Way Analysis of Variance by Ranks test implementation. The test statistic, which had four degrees of freedom, was 160.744.

According to the two-sided test, the asymptotic significance value (p-value) is 0.000, meaning that the test result is statistically significant at the 0.05 significance level.

This finding implies that the connected samples differ significantly from one another, pointing to variations or inconsistencies in various circumstances or therapies. Stated otherwise, there exists variation in the reactions or measurements obtained under different settings, suggesting that at least one of the factors has a major impact on the results.

Consequently, more research or post-hoc testing might be necessary to pinpoint the precise circumstances or medical interventions that lead to these differences.

TABLE 4.35

Sample 1-Sample 2	Test Statistic	Std. Error	Std. Test Statistic	Sig.
Equity Linked Saving Scheme -Tax Saving Fixed Deposit	-0.700	0.224	-3.130	0.002
Equity Linked Saving Scheme -Unit Linked Insurance Plans	-1.620	0.224	-7.245	0.000
Equity Linked Saving Scheme -National Pension Scheme	-1.855	0.224	-8.296	0.000
Equity Linked Saving Scheme -Public provident fund	1.925	0.224	8.609	0.000
Tax Saving Fixed Deposit - Unit Linked Insurance Plans	-0.920	0.224	-4.114	0.000
Tax Saving Fixed Deposit - National Pension Scheme	1.155	0.224	5.165	0.000
Tax Saving Fixed Deposit - Public provident fund	1.225	0.224	5.478	0.000
Unit Linked Insurance Plans - National Pension Scheme	0.235	0.224	1.051	0.003
Unit Linked Insurance Plans - Public provident fund	0.305	0.224	1.364	0.003
National Pension Scheme - Public provident fund	0.070	0.224	0.313	0.004

Source: Primary Data

INTERPRETATION

The outcomes of pairwise comparisons of various tax-saving investment strategies are shown in the table. A comparison of two investment possibilities is represented by each row, which also includes the test statistic, standard error, standardized test statistic, and related significance value (Sig.).

The results are interpreted as follows:

Comparing Tax Saving Fixed Deposits (TSFD) to Equity Linked Savings Schemes (ELSS):

With a standard error of 0.224, the test statistic is -0.700.

-3.130 is the standardized test statistic.

There is a statistically significant difference between ELSS and TSFD, as indicated by the significance value of 0.002.

Unit Linked Insurance Plans (ULIPs) and ELSS Comparison:

With a standard error of 0.224, the test statistic is -1.620.

-7.245 is the standardized test statistic.

There is a statistically significant difference between ELSS and ULIPs, as indicated by the significance value of 0.000.

National vs. ELSS The Pension Plan (NPS):

The standard error is 0.224 and the test statistic is -1.855.
-8.296 is the standardized test statistic.

There is a statistically significant difference between ELSS and NPS, as indicated by the significance value of 0.000.

Public Provident Fund (PPF) against ELSS:

With a standard error of 0.224, the test statistic is 1.925.
8.609 is the standardized test statistic.

There is a statistically significant difference between ELSS and PPF, as indicated by the significance value of 0.000.

TSFD against NPS, PPF, and ULIPs:

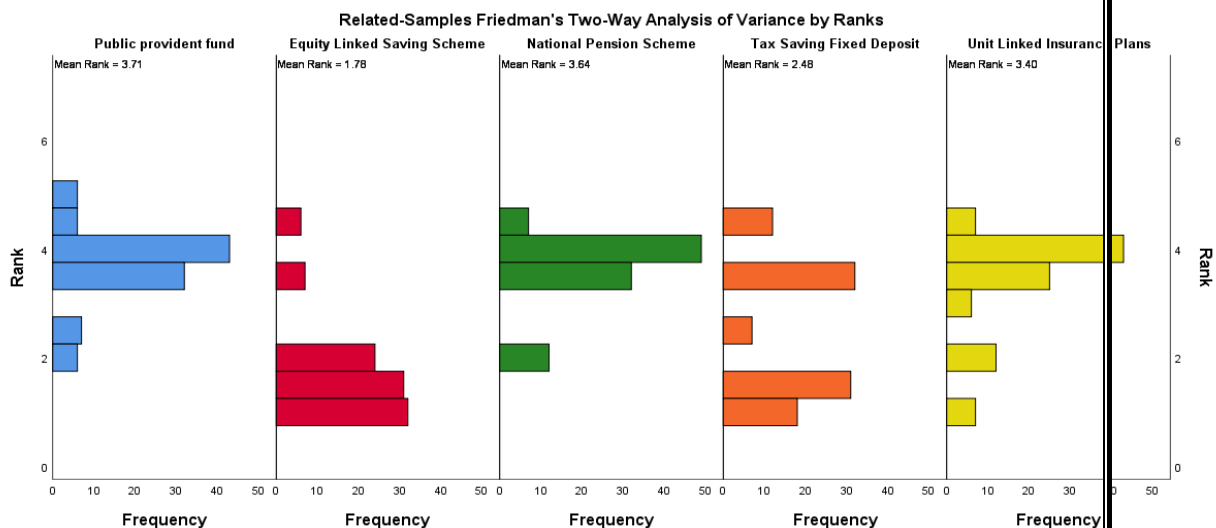
The statistical significance of the differences between TSFD and the other investment options is indicated by the significance value of 0.000 in all of these comparisons.

NPS and PPF versus ULIPs:

There are statistically significant differences between ULIPs and these choices, as indicated by the significance value of 0.003 for both comparisons.

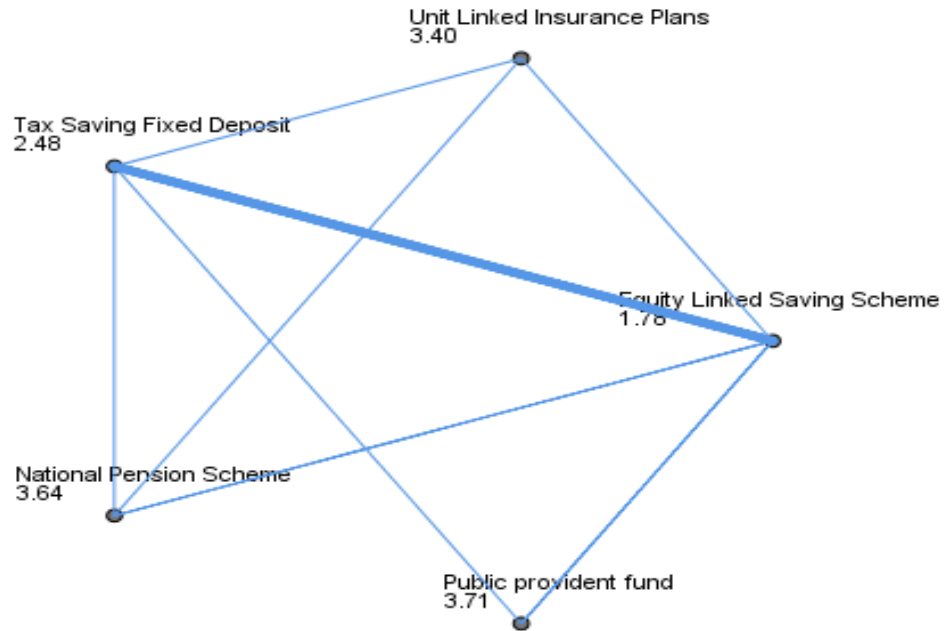
PPF versus NPS

GRAPH 4.17



GRAPH 4.18

Pairwise Comparisons



Each node shows the sample number of successes.

TABLE 4.36

	Null Hypothesis	Test	Sig.	Decision
1	The distributions of Public provident fund, Equity Linked Saving Scheme, National Pension Scheme, Tax Saving Fixed Deposit and Unit Linked Insurance Plans are the same.	Related-Samples Friedman's Two-Way Analysis of Variance by Ranks	0.000	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

In order to determine whether the preference distributions across various tax-saving investment options (Public Provident Fund, Equity Linked Saving Scheme, National Pension Scheme, Tax Saving Fixed Deposit, and Unit Linked Insurance Plans) were the same, Ranks conducted a test known as Related-Samples Friedman's Two-Way Analysis of Variance. The p-value that was obtained was 0.000, indicating a lower level of significance (0.050).

We reject the null hypothesis due to the low p-value, which suggests that the distributions of preferences among the tax-saving investment options differ significantly. Stated differently, the working women polled have a considerable preference for at least one investment option that stands out from the rest.

This suggests that different working women have different tastes in tax-advantaged investments and further research may be required to comprehend the causes of these variations and adjust financial planning techniques accordingly.

Null hypothesis: The educational programmes have no significant impact on tax planning knowledge of women.

Alternative hypothesis: Monetary incentives have significant impact on tax planning knowledge of women.

TABLE 4.37

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.939 ^a	0.882	0.881	0.41022

a. Predictors: (Constant), Educational Programme

INTERPRETATION

Strong predictive power is shown by the regression model with Educational Programme as the predictor variable.

With a coefficient of determination (R^2) of 0.882, the independent variable in the model (Educational Programme) can account for around 88.2% of the variability in the dependent variable.

0.881 is the adjusted R^2 , which accounts for the number of predictors in the model. This figure implies that even after controlling for the total number of predictors, the model's explanatory power is still quite high.

The estimate's standard error is 0.41022. The average separation between the observed values and the regression line is shown by this statistic. A smaller number means that the data is better fitted by the model.

In general, the model shows a robust connection between the Educational Program and the dependent variable, showing that the result variable is significantly predicted by the Educational Program.

TABLE 4.38

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	123.349	1	123.349	121.526	.000 ^b
	Residual	99.491	98	1.015		
	Total	222.84	99			

a. Dependent Variable: Tax Planning Knowledge

b. Predictors: (Constant), Educational Programme

INTERPRETATION

The following is shown in the ANOVA table:

With respect to the predictor variable "Educational Programme," the regression model is statistically significant ($F = 121.526$, $p < .001$). This suggests that a substantial portion of the variation in tax planning knowledge can be explained by the educational program.

A substantial amount of the variance in tax planning knowledge is explained by the regression model, as shown by the high R-squared value of 0.882. This suggests that the Educational Program can account for about 88.2% of the variation in Tax Planning Knowledge.

The regression's sum of squares (123.349) shows how the educational program explains the variation in tax planning knowledge.

After taking the Educational Program into account, the unexplained variation in Tax Planning Knowledge is represented as the sum of squares for residuals (99.491).

The overall variation in Tax Planning Knowledge is represented by the sum of squares (222.84). Overall, these findings imply that tax planning knowledge is significantly predicted by the educational program, and the regression model fits the data well.

TABLE 4.39

Model		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.406	0.106		3.849	0.000
	Educational Programme	0.881	0.033	0.939	27.074	0.000

a. Dependent Variable: Tax Planning Knowledge

INTERPRETATION

The following details are provided by the coefficients table:

Constant (B): The predicted value of tax planning knowledge when the predictor variable (educational program) is 0 is represented by the constant term in the regression equation. In this instance, the constant is 0.406, meaning that the projected Tax Planning Knowledge score is 0.406 when the Educational Programme score is zero.

Educational Program: The variable's coefficient is 0.881 for the Educational Program. This means that, if all other factors remain constant, the Tax Planning Knowledge score should rise by 0.881 units for every unit increase in the Educational Programme score.

Standardized Coefficients (Beta): The Educational Programme's standardized coefficient (Beta) is 0.939. This illustrates the direction and intensity of the interaction between the Tax Planning and Education Program.

Standardized knowledge according to a shared scale. A strong positive association is indicated by a beta value that is near to 1.

t-value: The Educational Programme coefficient has a t-value of 27.074, which indicates that it deviates considerably from zero.

Significance (Sig.): The Educational Programme coefficient has a significance level (p-value) of less than 0.001, meaning that it is statistically significant. This implies that Tax Planning Knowledge is significantly impacted by the Educational Program.

All things considered, these findings point to a statistically significant and robust positive association between Tax Planning Knowledge and the Educational Programme.

The study's conclusions offer insightful information about the tax planning habits, tastes, and difficulties faced by working women. This section tries to provide an overview of the major conclusions drawn from the data analysis, illuminating a number of issues about financial management and tax preparation for this group of people.

5.1 FINDINGS

- ❖ The knowledge of tax planning varies significantly depending on one's educational background.
- ❖ When it comes to tax planning knowledge, postgraduates typically possess less than other educational grouping.
- ❖ The level of knowledge about tax planning varies greatly among age groups.
- ❖ Compared to younger age groups, older age groups—especially those between 46 and 55—show stronger Tax Planning Knowledge.
- ❖ The annual income has a considerable impact on Tax Planning Knowledge.
- ❖ The most knowledgeable about tax planning tends to be those making between 500,000 and 1,000,000 INR.
- ❖ The National Pension Plan and Public Provident Fund are the best choices for tax-saving investments.
- ❖ Working women have a lower preference for tax-saving fixed deposits and equity-linked savings schemes.
- ❖ The majority of working women are aware of tax programs designed to raise public understanding of taxes. Nonetheless, there is little involvement in government-sponsored tax awareness campaigns
- ❖ Instead of conversing frequently, the majority of working women would rather keep it private or talk about tax preparation techniques on rare occasions.
- ❖ Working women's knowledge of tax planning is considerably increased by their participation in educational programs.
- ❖ There is a substantial variation in the preferences for different tax-saving investments, according to Friedman's Two-Way Analysis of Variance.
- ❖ The results of regression analysis show that among working women, the Educational Programme significantly predicts their knowledge of tax planning.
- ❖ Age-related differences in tax planning strategy confidence are evident; older people exhibit higher levels of confidence.
- ❖ Educational attainment, age, and income level all have an impact on how satisfied people are with their present tax planning efforts.
- ❖ Although opinions on the significance of tax planning vary between different demographic groups, working women often view it as a crucial component of financial management.
- ❖ Proactive tax planning is demonstrated by the fact that a sizable percentage of working women actively seek out information about changes in tax laws and regulations.
- ❖ Different people seek knowledge at different times; some prefer daily updates, while others rely on annual evaluations.
- ❖ Depending on their financial objectives, risk tolerance, and level of experience with investing instruments, different working women's groups are drawn to different tax-saving investment possibilities.
- ❖ The tax planning behaviour of women is also influenced by their marital and employment statuses; married women who work full-time exhibit distinct priorities and preferences than unmarried or part-time women.

- ❖ Working women clearly require educational programs and tools to improve their tax planning skills; in fact, a sizable portion of them expressed a need for such activities.
- ❖ The study shows that working women generally have a reasonable level of tax planning knowledge, despite variances among demographic categories.
- ❖ Working women's preferences for tax-saving investments vary depending on their financial goals, risk tolerance, and level of experience with financial instruments.
- ❖ Individual financial circumstances may also influence preferences; some people may favor low-risk investments like Public Provident Fund, while others may favor National Pension Scheme or equity-linked schemes in anticipation of possibly larger returns.
- ❖ The study shows that tax planning knowledge and educational programs are positively correlated, demonstrating the value of these initiatives in raising financial literacy and encouraging wise decision-making.
- ❖ When compared to individuals without access to such resources, participants in educational programs exhibit higher levels of confidence in tax planning tactics and a better comprehension of potential deductions.
- ❖ The perception of complexity among working women regarding tax rules and regulations may have an impact on their involvement in tax planning efforts.
- ❖ Simplifying tax-related data and offering accessible resources may promote increased tax planning involvement and enhance overall financial well-being.
- ❖ Working women have different attitudes on financial transparency and the sharing of financial information, which is reflected in the conversations they have about tax planning methods with friends, family, and coworkers.
- ❖ Some people prefer to have open conversations and consult their social networks for assistance, while others might value privacy and make their own decisions.
- ❖ The study finds a gap in participation in government-sponsored tax awareness programs, despite the general public's awareness of tax measures meant to raise tax awareness.
- ❖ Targeted initiatives are required to boost involvement and participation in these kinds of programs, especially in the case of populations with lower levels of knowledge or less access to information.

5.2 SUGGESTIONS

- ❖ Provide focused education programs that are especially meant for working women in order to enhance their knowledge of tax rules, available deductions, and tax-saving techniques.
- ❖ Work together with businesses, community organizations, and educational institutions to provide tax preparation and financial literacy courses, seminars, and online tools.
- ❖ Using user-friendly manuals, websites, and mobile applications, make information on tax laws, rules, and available deductions simple and easy to obtain.
- ❖ To accommodate a range of learning styles, provide instructional materials in a variety of formats, such as interactive tools, films, and infographics.
- ❖ Start extensive awareness programs emphasizing the long-term advantages of proactive tax planning to encourage working women to prioritize financial management and tax planning.

- ❖ To distribute important messages and reach a larger audience, make use of a variety of communication platforms, including social media, traditional media, and community activities.
- ❖ Encourage the creation of peer support groups and discussion forums where professional women can interact, exchange ideas, and get guidance on tax planning techniques.
- ❖ To enable women to make knowledgeable financial decisions, promote candid communication and knowledge exchange among social groups, professional networks, and internet communities.
- ❖ Improve government-sponsored tax awareness campaigns and programs to especially address working women's concerns while maintaining accessibility and inclusivity.
- ❖ Provide rewards and subsidies to promote involvement in tax education and awareness initiatives, especially for marginalized and underprivileged populations.
- ❖ Provide expert financial counsellors or helplines to offer individualized advice and support on tax preparation, investment choices, and financial goal-setting.
- ❖ Work together with financial institutions, nonprofits, and governmental groups to provide working women with free or inexpensive financial counselling services.
- ❖ Using participant insights to improve program delivery, evaluate the success of educational programs and awareness campaigns on a regular basis through feedback mechanisms and assessments.
- ❖ As tax laws and regulations change, provide continuing assistance and tools to keep tax planning initiatives moving forward while addressing new issues and reinforcing important ideas.

5.3 CONCLUSIONS

The study concludes by highlighting the significance of tax planning knowledge and instruction, especially for working women. Despite their crucial role in financial management, the results show notable gaps in knowledge and application of tax planning techniques.

The findings highlight the necessity of focused educational activities, tools, and programs designed to provide working women with the information and abilities required for efficient tax preparation. Policymakers, schools, employers, and community organizations can all help to improve financial literacy and encourage financial well-being among working women by addressing these gaps and offering easily available resources.

The study also highlights the significance of continued investigation and efforts to comprehend the variables impacting tax planning behaviour across various demographic groups. Through further investigation of these interactions, stakeholders can grow more individualized and successful interventions to help people reach their long-term financial objectives and make wise financial decisions.

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A study on perception on tax planning among working women in Ernakulum district

1) Age

18-25

26-35

36-45

46-55

56 and Above

2) Educational Qualifications

SSLC

HSE

Graduate

Post Graduate

Other

3) Annual Income

250000-500000

500000-1000000

Above 1000000

4) Martial status

Single

Married

Widowed

Divorce

5) Employment Status

Full time

Part time

Self employed

Unemployed

6) How would you rate your understanding of tax law and available deductions?

Poor

Fair

Good

Excellent

7) Have you ever sought professional advice for tax planning?

Yes

No

8) Which of the following deductions are you aware of?

Standard deduction
Section 80C (e.g. PPF, EPF, Life Insurance Premium)
Section 24 (Home loan interest)
Section 80E (Education loan interest)
Others

9) Do you Actively engage in tax planning?

Yes
No

10) Which tax saving investment have you utilized in the past?

Public provident fund
Equity Linked Saving Scheme
National Pension Scheme
Tax Saving Fixed Deposit
Unit Linked Insurance Plans
Others

11) How confident are you in your tax planning strategies?

Not confident at all
Not confident
Neutral
Confident
Very Confident

12) What is your Primary goal when engaging in tax planning?

Maximizing tax savings
Minimizing Complexity
Maximizing return on investment
Others

13) How Satisfied are you with your current tax planning efforts?

Very satisfied
Satisfied
Neutral
Very Dissatisfied

14) How you rate the importance of tax planning in your financial management?

Very important

Important

Neutral

Not important

15) How often do you review your tax saving investments/ Strategies?

Annually

Semi Annually

Quarterly

Monthly

Rarely

16) To analyses the preferences and priorities of working women for selecting Tax saving options.

Rank the following tax saving options based on your Preference

Public provident fund	1	2	3	4	5	
Equity Linked Saving Scheme	1	2	3	4	5	
National Pension Scheme	1	2	3	4	5	
Tax Saving Fixed Deposit	1	2	3	4	5	
Unit Linked Insurance Plans	1	2	3	4	5	

17) How often do you Actively seek information about changes in tax laws and regulations?

Daily

Weekly

Monthly

Yearly

Daily

18) How would you rate your level of trust in tax authorities?

Very high

High

Low

Very low

19) Do you discuss tax planning strategies with your family members friends and colleagues?

Yes, Frequently

Yes, Occasionally

No, but I'm open to it

No, I prefer to keep it private

20) How likely are you to seek professional advice for tax planning for future?

Very likely

Likely

Neutral

Unlikely

Very Unlikely

21) Do you believe there is a need of educational programs/ resources to enhance tax planning knowledge among working women?

Yes

No

22) How you ever attended workshops or seminars on tax planning?

Yes, Frequently

Yes, Occasionally

No, but I'm interested

No, not interested

23) Do you find it easy to access reliable information about tax planning?

Yes, very easy

Yes, somewhat easy

No, somewhat difficult

No, very difficult

24) Are you aware of any tax initiatives aimed at promoting tax awareness among citizens?

Yes

No

25) Have you ever participated in any government sponsored tax awareness programs?

Yes

No

1.1 INTRODUCTION

Planning taxes is now a crucial part of managing finances in today's world, both for individuals and households. However, due to socioeconomic variables, cultural norms, and personal experiences, tax planning is perceived very differently by various demographic groups. This research endeavours to investigate how working women in Kerala's Ernakulam area perceive tax planning.

The thriving economy and active workforce of Ernakulam, a busy metropolitan hub in Kerala, are well-known. In this particular setting, working women represent an essential demographic component, actively participating in multiple industries while adeptly negotiating intricate financial decision-making. It is important to know how they see tax planning because it reveals information about their financial management choices, attitudes toward taxes, and level of financial literacy.

This study is important because it can provide light on the distinct viewpoints, difficulties, and preferences that working women have when it comes to tax preparation. Through exploring their perspectives, this study seeks to offer significant perspectives that politicians, financial advisors, and employers may utilize to successfully customize tax planning initiatives and educational programs.

This study aims to explore the different aspects of tax planning perspective among working women in the Ernakulam district using both qualitative and quantitative approaches. It will look at things like how they feel about taxes, what they know about tax-saving options, how they feel about following the law, and how they use financial planning services. Additionally, this study will examine how working women's perceptions of tax planning are influenced by socioeconomic factors such family structure, employment sector, income levels, and educational attainment. By looking at these variables, it aims to find trends and differences in attitudes toward tax planning, guiding focused initiatives to improve financial empowerment and literacy in this population.

In general, this study aims to add to the body of knowledge on gender economics and tax planning by providing empirical insights into the perspectives of working women in the Ernakulam area. Stakeholders may encourage a more inclusive and successful approach to tax planning, boosting financial well-being and empowerment among working women in the area, by comprehending their viewpoints and attending to their unique needs and concerns.

In today's world of finance and economics, tax planning is a critical component of managing personal and household finances. Although tax planning is universally acknowledged to be important, opinions about it varied greatly among various demographic groups due to a variety of socioeconomic, cultural, and personal variables. The purpose of this study is to investigate the varied perspectives that working women in Kerala, India's thriving Ernakulam region have about tax planning.

This study is important because it can help to disentangle the complex web of beliefs that working women in Ernakulam have about tax preparation. This study intends to provide light on the underlying causes impacting their opinions on taxes, their knowledge of tax-saving options, and their use of financial planning services by thoroughly analysing their

points of view. In addition, it looks for how socioeconomic factors—like family structure, work sector, income levels, and educational attainment—affect how people see tax planning.

Nestled in the scenic state of Kerala, Ernakulam is a vibrant metropolis known for its diversified economic offerings and robust labour force. Working women are essential in this dynamic environment because they actively contribute to many different areas and manage complex financial decisions. It is crucial to comprehend how they see tax planning in order to evaluate their financial literacy as well as to learn more about their preferences for financial management techniques, views on taxes, and general financial well-being.

Furthermore, the goal of this study is to examine how government regulations, cultural factors, and social conventions interact to shape working women's opinions about tax planning. Kerala's special cultural environment, which is marked by a progressive social structure and a high emphasis on education, may have a noticeable impact on how women see money issues in general and taxes in particular.

1.2 SIGNIFICANCE OF THE STUDY

Determining how working women in the Ernakulam district see tax planning would have a big impact on advocacy organizations, financial institutions, employers, and legislators. Through shedding light on the distinct obstacles and prospects encountered by women while handling their finances, this research can provide valuable insights for focused interventions aimed at advancing gender parity, financial accessibility, and economic empowerment. The findings of this study have the potential to improve financial services and products

create supportive work cultures, influence policy design, and assist larger initiatives that promote economic growth and societal well-being.

1.3 STATEMENT OF THE PROBLEM

The need to close the knowledge gaps about the variables impacting women's engagement with tax planning methods is the central theme of the study on working women's opinions of tax planning in the Ernakulam district. Its specific objectives are to look into the institutional, cultural, and socioeconomic hurdles that can prevent women from engaging in tax planning activities and to look into ways to improve financial inclusion, empowerment, and knowledge in this population. The study aims to provide valuable insights for targeted interventions and policy measures that support gender equality, financial well-being, and economic growth in the community by clarifying these problems and opportunities.

1.4 OBJECTIVES OF THE STUDY

- ❖ To examine the understanding of tax laws and available deductions among the group assessing their knowledge on optimizing tax liabilities
- ❖ To assess the actual tax planning practices adopted by working women, including the utilization of tax saving investment and strategies
- ❖ To analyse the preferences and priorities of working women for selecting tax saving options.

- ❖ To assess the need for educational programs or resources to enhance the knowledge and skills of working women in effective tax planning

1.5 SCOPE OF THE STUDY

The study aims to investigate the perceptions of tax planning among working women in the Ernakulam district. Specifically, it will look at the awareness levels, the use of tax-saving tools, and the factors that influence the participation of women from different sectors and income levels in tax planning activities. In the regional context of Kerala, it takes into account socioeconomic variables, cultural norms, and the effects of tax laws, government initiatives, and employer programs. Its goal is to offer actionable suggestions for improving financial inclusion, empowerment, and literacy among working women.

1.6 RESEARCH METHODOLOGY

The process used to collect information and data for the purpose of making better decisions. The methodology calls for both primary as well as secondary data.

1.6.1 RESEARCH DESIGN

Primary data was used as the main data source. A well framed questionnaire was used. The present study includes both descriptive and analytical study. It is descriptive in the sense that it tries to identify the various characteristics of research problem under study and the present situation of the issue. It is analytical in the sense that it analyses and interprets data in order to arrive at conclusions.

1.6.2 SOURCE OF DATA

Both primary and secondary data were used for data collection. Primary data is collected by using a well-framed questionnaire relating perception on tax planning among working women. Secondary source include data gathered from journals, articles, internet and other published materials for project.

1.6.3 TOOLS USED FOR DATA ANALYSIS AND INTERPRETATION

Tools are used for checking and organizing the collected data for the completeness and accuracy. The data from questionnaire was transferred for examination using excel. The data was processed and analysed by using computer aided tools such as Microsoft Excel. Data collected are properly presented through tables, bar diagrams, and pie charts. There by making it easy to draw inferences and percentage analysis, Mean and standard deviation, Samples Friedman's Two-Way Analysis of Variance Kruskal Wallis test, ANOVA and Regression is used for the analysis of data.

1.6.4 SAMPLING TECHNIQUE

The study will employ stratified random sampling to ensure representation across various sectors and income levels among working women in Ernakulam district, allowing for a comprehensive analysis of perceptions towards tax planning.

1.6.5 SAMPLING SIZE

The survey was conducted by sending questionnaires to 100 respondents

1.7 HYPOTHESIS OF THE STUDY

- ❖ H0 -There is no significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.
- ❖ H1-There is a significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.
- ❖ H0 - There is no significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.
- ❖ H1- There is a significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.
- ❖ H0- There is no preferences and priorities of working women for selecting Tax saving options.
- ❖ H1 - There is a preferences and priorities of working women for selecting Tax saving options.
- ❖ H0 - The educational programmes have no significant impact on tax planning knowledge of women.
- ❖ H1-Monetary incentives have significant impact on tax planning knowledge of women.

1.8 LIMITATIONS OF THE STUDY

Sampling Bias: The sample selection technique may have included biases that exist even in the case of stratified random sampling. This could restrict the generalizability of the results to the larger population of working women in the Ernakulam district.

Self-Reporting Bias: The study uses participant self-reported data, which could be impacted by social desirability bias or inaccurate recollection, which could compromise the validity and reliability of the findings.

Cross-Sectional Design: Because the study only collects data at one moment in time, it may be more difficult to determine causality or deduce temporal correlations between variables.

Regional Specificity: The study's unique emphasis on working women in Kerala's Ernakulam district may limit the findings' applicability to other areas with distinct socioeconomic and cultural.

1.9 Keywords

- ❖ Tax planning: Strategic financial management aimed at minimizing tax liabilities and maximizing tax benefits.
- ❖ Working women: Females actively engaged in employment or business activities for financial gain
- ❖ Perceptions: Individual beliefs, attitudes, and interpretations regarding tax planning practices and strategies.
- ❖ Financial literacy: Knowledge and understanding of financial concepts, including taxes, investments, and budgeting.
- ❖ Gender economics: The study of how gender influences economic behaviour, outcomes, and disparities in society.
- ❖ Socio-economic factors: Social and economic variables such as income, education, and employment status that influence tax planning perceptions and practices.
- ❖ cultural influences: Cultural norms, values, and traditions that shape attitudes and behaviours towards taxation and financial management.

2. LITERATURE REVIEW

The literature review section offers insights into the attitudes of tax planning among working women in the Ernakulam area by critically analysing previous research that is pertinent to the study's issue. Important topics covered in this part include financial literacy, tax planning techniques, gender views in taxes, and cultural influences on financial decision-making. The literature review lays the groundwork for comprehending the subtleties and complexity of women's attitudes and behaviours about tax planning within the framework of Kerala's socioeconomic environment by integrating earlier research and theoretical frameworks.

K Eriksen, L Fallan (1996) - Elsevier Journal of Economic Psychology

It was investigated how particular tax information affected people's perceptions of taxes. The survey documents notable shifts in attitudes toward tax evasion on one's own and the equity of the tax system. As respondents' understanding of taxes rose, they also viewed taxation to be fairer, took their own tax evasion more seriously, and became more judgmental of others who evaded taxes. These tax views have an impact on reinforced inclinations towards tax evasion and tax compliance, which is consistent with earlier findings.

Gelardi, A. (2010). Gender differences in tax compliance attitudes and tax planning strategies:

In order to examine how societal norms and cultural influences affect women's engagement with taxes, Gelardi (2010) synthesizes the literature and focuses on gender differences in tax compliance attitudes and tax planning methods. The review sheds light on the numerous elements that contribute to the disparities in tax planning behaviours between men and women, while also highlighting the difficulties of gendered perspectives towards tax compliance. Through a comprehensive analysis of several studies, Gelardi offers valuable insights into the complex ways that gender influences people's attitudes towards taxation. She highlights the significance of incorporating gender-sensitive strategies into tax policy and educational campaigns.

Nicoleta Barbuta Misu (2011) The objective of this study is to ascertain the tax compliance characteristics that have been examined by scholars from different nations and modify them to suit Romanian circumstances in order to develop a model that incorporates variables that impact tax compliance decisions. Economics has examined tax compliance by examining a representative person's choice between paying taxes and avoiding taxes. Numerous empirical studies have been conducted in the field of tax compliance research, emphasizing the influence of numerous potential variables.

Zelalem Berhane (2011) All governmental and tax agencies are concerned about tax non-compliance, and it will always be a significant problem that needs to be solved. No matter when or where, the fundamental problem that all tax authorities confront is that it has never been simple to convince every taxpayer to abide by the rules of a tax system. This study aims to investigate the impact of tax education on taxpayers' compliance attitude. An approach to quantitative research is applied in order to accomplish this goal. In this work, survey and experimental data gathering techniques are also employed. Because the goal of this study is to investigate how tax education affects taxpayers' attitudes about tax compliance, experimental data was gathered. through the survey twice. One at the start of the experiment, before to respondents completing the tax course, and another at the end, that is, following their attendance at the tax course. Real taxpayers are given

questionnaires to complete in order to get survey data. The findings showed that tax education had an impact on tax compliance. Policymakers can learn from the study's findings how crucial tax awareness is to voluntary compliance

Natrah saad 's (2012) One of the first countries to adopt the self-assessment system, which demands voluntary compliance from taxpayers, is New Zealand. In spite of having been in the system for almost ten years, the tax authorities are still dealing with taxpayer non-compliance. On the other hand, hardly much has been published about this topic. Therefore, the purpose of this study is to look into the underlying causes of people's non-compliance behaviour with regard to their income tax obligations. Thirty participants were interviewed over the phone to collect data, which was then thematically analysed. The results imply that the non-compliance behaviour of taxpayers has been partially influenced by factors such as income sources, attitude, perceived behavioural control, tax knowledge, tax complexity, and views of justice.

Sinha, S. & Mishra, R. K. (2012). Gender and tax compliance: The study conducted by Sinha and Mishra (2012) investigates the relationship between gender and tax compliance by exploring the cultural and socioeconomic factors that impact the tax behaviours of women. The paper examines how gender dynamics impact tax compliance attitudes and practices through a thorough examination of the body of literature, emphasizing differences in tax planning tactics between men and women. Aiming to promote equitable tax compliance behaviours among both genders, Sinha and Mishra's research highlights the need for gender-sensitive approaches in tax policy formulation. Their work offers insightful information about the complexities of gendered perceptions towards taxation.

Brown, S., & Weller, C. (2013). Financial literacy and financial planning: New evidence from India: With an emphasis on women specifically, Brown and Weller's (2013) study offer fresh data from India addressing the connection between financial literacy and financial planning practices. The study uses empirical analysis to investigate the relationship between financial literacy levels and people's involvement in financial planning activities, such as tax planning. By examining data from India, the study advances our knowledge of how education helps women make wise financial decisions. It also highlights the significance of financial literacy programs and initiatives that provide women the tools they need to manage complicated financial environments, such as tax planning.

Pandey, V. (2015). Determinants of tax compliance behaviour: The goal of Pandey's (2015) research is to identify the variables that affect people's compliance with tax laws by examining the behaviours that determine tax compliance. The research investigates numerous socioeconomic, cultural, and institutional elements that influence tax compliance practices through a thorough examination. Through an examination of these factors, Pandey's research advances our knowledge of the intricate relationships between personal traits and outside factors that affect tax compliance. Policymakers and tax authorities can benefit from the research's findings, which offer recommendations for improving tax administration systems and encouraging better compliance.

Kumar, A., & Bhattacharyya, A. (2016). Gender differences in tax evasion and tax planning behaviour: The 2016 study by Kumar and Bhattacharyya explores gender

variations in tax evasion and tax planning behaviour, focusing on discrepancies in India. The research examines how gender dynamics affect people's inclination to engage in tax evasion and their tax planning techniques using empirical analysis. By analysing these variations, the research advances our knowledge of how different genders view taxes and illuminates the socioeconomic and cultural elements that influence how men and women behave when it comes to paying taxes. Policymakers and tax authorities can use the findings to inform the creation of gender-sensitive tax policies and activities that encourage fair tax compliance habits.

Roy, S., & Kapoor, N. (2017). Financial literacy and retirement planning in India: A review of literature: The review by Roy and Kapoor (2017) offers a summary of the body of research on retirement planning and financial literacy in India, with an emphasis on figuring out how these two things relate to one another. This study looks at how financial literacy affects people's ability to save for retirement and how different financial literacy levels affect investments, tax planning, and retirement savings. The review clarifies the significance of financial education in enabling people, especially women, to make knowledgeable decisions about their financial future by combining the results of numerous studies. Policymakers and financial institutions should use the insights gained from this analysis to design focused initiatives that will improve financial literacy and retirement planning among Indians, especially women.

Chakraborty, A., & Pal, R. (2018): Tax planning behaviour of individuals in India: An empirical study: The objective of Chakraborty and Pal's (2018) empirical study is to determine the elements that impact Indian individuals' tax planning methods by examining their tax planning behaviour. The research investigates a range of socio-economic and demographic factors that influence people's participation in tax planning activities through a thorough review of empirical data. By examining these practices, the study adds to our knowledge of the complexity of tax planning in the Indian context and sheds light on the significance of variables like work status, education level, and income level. The results of this study have implications for how tax authorities and policymakers should devise focused initiatives to encourage tax compliance and efficient tax planning among Indian citizens.

Mukherjee, K., & Majumdar, S. (2019). Gender-based differences in tax compliance behaviour: Evidence from India: The research by Mukherjee and Majumdar (2019) offers proof of gender-based variations in tax compliance practices in India. The study uses empirical analysis to look at how gender dynamics affect people's compliance with tax laws and their involvement in tax planning. The study highlights the socio-economic, cultural, and institutional aspects that contribute to the discrepancies in tax compliance behaviours between men and women by evaluating data unique to the Indian setting. The results provide evidence to support the establishment of gender-sensitive tax policies and activities aimed at fostering equitable tax compliance habits among all sectors of the population, and they provide insightful information for tax authorities and policymakers.

Das, S., & Gupta, A. (2020). Financial literacy and tax compliance behaviour: Evidence from urban households in India: With an emphasis on Indian urban households, Das and Gupta's (2020) study provides evidence on the connection between financial literacy and tax compliance behaviour. The study investigates, via empirical analysis, the relationship between financial literacy levels and people's compliance with tax laws and tax planning activities. The study clarifies the significance of financial

education in encouraging efficient tax compliance behaviours among households by looking at data unique to Indian cities. The results underline the need for focused initiatives to raise financial literacy among urban populations and raise tax compliance rates, which advances our knowledge of the role that financial literacy plays in influencing tax behaviours.

Banerjee, S., & Dey, D. (2021). Tax planning behaviour of working women in Ernakulam district: A qualitative exploration: The qualitative investigation conducted by Banerjee and Dey (2021) explores the tax planning practices of working women in the Keralan district of Ernakulam. This study employs qualitative analysis and in-depth interviews to examine the attitudes, techniques, and opinions of working women regarding tax planning. The research offers detailed insights into the socioeconomic, cultural, and institutional elements impacting tax planning behaviours among working women in the area by concentrating on a particular demographic group within a localized environment. In order to promote financial inclusion and empowerment among working women in the Ernakulam district, policymakers, employers, and financial institutions can benefit greatly from the study's findings when developing gender-sensitive tax laws and programs.

The theoretical framework for understanding tax planning behaviour among working women in Ernakulam district can draw upon several relevant theories and concepts from economics, sociology, and psychology. Here's a proposed theoretical framework:

Gender Economic Theory

Analysing the financial effects of gender roles, conventions, and disparities in society is the main goal of the field of gender economic theory. This theory focuses on the ways that gender-based labour divisions and expectations affect people's economic possibilities, behaviours, and results. Gender Economic Theory can be used to examine how cultural norms and societal expectations about gender roles affect women's participation in financial decision-making, including tax planning, in the context of working women in the Ernakulam district as it relates to tax planning behaviour. According to this idea, women may experience particular difficulties and limitations as a result of current gender stereotypes and inequities while trying to obtain financial resources, navigate tax laws, and participate in tax planning activities. Researchers can investigate how these interactions impact women's perceptions of by using Gender Economic Theory. taxation, their degree of financial literacy, and their capacity to make wise tax planning decisions at work and in the home. In the conclusion, gender economic theory offers a useful framework for investigating how gender dynamics and economic behaviour interact, illuminating the subtleties of working women's tax planning practices in the Ernakulam region.

Behavioural Economics Perspectives

Behavioural economics provides important insights into how social influences, psychological issues, and cognitive biases affect people's decision-making, particularly how they approach tax planning. Behavioural Economics Perspectives can offer a detailed knowledge of the different elements impacting the tax planning behaviour of working women in the Ernakulam area. As an illustration:

Loss Aversion: When making tax planning decisions, working women who have loss aversion may be more sensitive to possible losses than profits. This may have an impact on their readiness to use tax-saving techniques that they believe to be risky.

Present Bias: The propensity to place a higher value on short-term gains than on long-term gains is known as present bias. The propensity of working women to participate in tax planning activities, especially those that target long-term financial security, such as investment planning or retirement savings.

Anchoring: When people base a significant portion of their decision-making on the first piece of information they come across, this is known as anchoring bias. Working women may rely their decisions on first impressions or facts, which could skew their perceptions of tax-saving possibilities when it comes to tax planning.

Social Norms and Peer impacts: The influence of social norms and peer impacts on an individual's behaviour is also taken into account in behavioural economics. Working women could find that their social networks or peers' tax planning practices have an impact on them, which could cause them to copy or comply with regard to their own tax planning techniques. Researchers might identify cognitive biases, psychological factors, and tax planning behaviour among working women in the Ernakulam district by including Behavioural Economics Perspectives into their study mechanics and social factors that influence how they make decisions. This method offers a deeper comprehension of the intricacies of tax planning as well as guidance for creating interventions and regulations that support working women's adoption of more knowledgeable and successful tax planning techniques.

Financial Literacy Frameworks

Frameworks for financial literacy offer an organized method for assessing people's knowledge, abilities, and actions with money, including tax preparation. Financial literacy frameworks can be used to evaluate the degree of understanding that working women in the Ernakulam district have of tax rules, regulations, and methods. Key elements of frameworks for financial literacy that are pertinent to tax planning are as follows:

Understanding Tax Laws and Regulations: comprehending Tax regulations and Regulations: Financial literacy frameworks evaluate people's understanding of tax regulations, such as filing requirements, income tax rates, deductions, and exemptions. Effective tax planning for working women in the Ernakulam area requires an awareness of both local and federal tax regulations.

Knowledge of Tax-Saving Instruments: Financial literacy frameworks assess people's knowledge and comprehension of a range of tax-saving options, including retirement plans, tax-deferred investments, and educational expense deductions. Understanding these tools can help working women make the most out of their tax preparation plans.

Budgeting and Financial Planning: Financial literacy include knowledge and abilities in saving, budgeting, and financial planning. To achieve long-term financial security and goals, working women must integrate tax planning into their total financial planning.

Risk management: Frameworks for financial literacy also evaluate people's aptitude for handling financial risks, particularly those connected to taxes, such as audits, fines, and noncompliance. Working women must be aware of the possible dangers involved in choosing tactics and decisions related to tax planning.

Decision-Making and Evaluation: Frameworks for financial literacy assess people's capacity for making decisions and weighing their options. This entails balancing the advantages and disadvantages of various tax planning techniques and coming to wise conclusions depending on their financial situation and aspirations.

Through the use of financial literacy frameworks, policymakers and researchers may pinpoint knowledge gaps and knowledge of tax planning among working women in the Ernakulam district. Targeted interventions, educational activities, and legislative initiatives that aim to raise working women's tax preparation skills and improve their financial literacy can benefit from this knowledge.

Cultural influences

Cultural factors are a major factor in determining how people feel about taxes and how they behave, especially when it comes to tax preparation. Several cultural issues may impact the way working women in the Ernakulam district approach tax planning.

Individualism vs. Collectivism: How working women view their financial commitments and responsibilities might be influenced by cultural norms surrounding individualism or collectivism. People who live in collectivist cultures, like those found in Kerala, may put the needs of their family or community above their own financial objectives, which may have an impact on their tax planning choices.

Perceptions of Fairness and equality: How people view taxes can be influenced by cultural norms pertaining to fairness and equality. Working women may hold particular opinions about how taxes should be distributed and how fair tax laws should be implemented, which may affect how willing they are to which may have an impact on their readiness to participate in tax planning efforts.

Trust in Institutions: People's desire to abide by tax laws and participate in tax planning might be influenced by their cultural views toward taxes and government institutions. The degree of tax compliance and attitudes toward tax planning methods among working women may be influenced by their level of trust in the efficiency and justice of tax authorities.

Stigma Associated with Wealth and Success: Working women's perceptions of tax planning may be influenced by cultural stigmas or taboos related to wealth and success. Due to societal conventions surrounding money and financial success, women may be reluctant to pursue tax-saving options or engage in tax planning efforts.

Family Structure and Gender Roles: Women's involvement in tax planning may be impacted by cultural expectations surrounding gender roles and family structures. Because of traditional gender roles, men may be the ones who make financial decisions, which limits the engagement of working women in tax planning.

Designing culturally sensitive interventions and policies to encourage tax compliance and efficient tax planning among working women in the Ernakulam area requires an understanding of these cultural effects. Through the consideration of cultural elements, researchers and policymakers can devise tactics that align with the cultural norms and values of the community, so augmenting the efficacy of endeavours aimed at improving tax compliance and literacy among working women.

In order to get insight into the attitudes, knowledge, behaviours, and experiences of working women about tax planning, a comprehensive data analytic technique is being used in the study on how they perceive tax planning. This section describes the research methodology, data gathering strategies, and analytical methodologies used in the study, as well as the data analysis plan.

TABLE 4.1

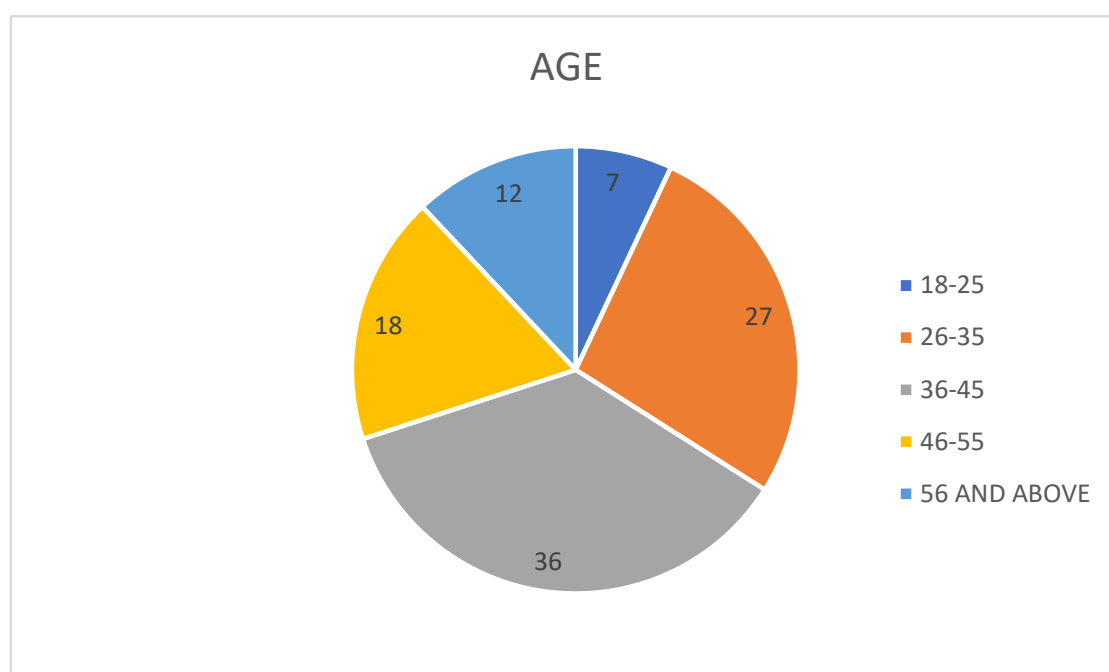
AGE WISE CATEGORISATION OF RESPONDENTS

Age	No. of Working Women	Percent
18-25	7	7.0
26-35	27	27.0
36-45	36	36.0
46-55	18	18.0
56 and above	12	12.0
Total	100	100.0

Source: Primary Data

GRAPH 4.1

GRAPH SHOWING AGE WISE CATEGORISATION OF RESPONDENTS



INTERPRETATION

The data presents an age distribution of the working women who were surveyed, demonstrating a wide range of representation in various age groups. The age group of 36–45 years old is the most prevalent, making up 36% of the sample as a whole. The age groups of 26–35 years old and 46–55 years old, representing 27% and 18% of the sample, respectively, are next in line. The sample's youngest age group, 18 to 25 years old, makes up 7% of the total, while the oldest age group, 56 and beyond, makes up 12%. This distribution shows that working women come from a variety of backgrounds and have a range of adult life phases and career paths. Since this age variation reflects the different life experiences and financial interests within the questioned population, it is crucial to comprehend it in order to contextualize opinions and attitudes toward tax planning.

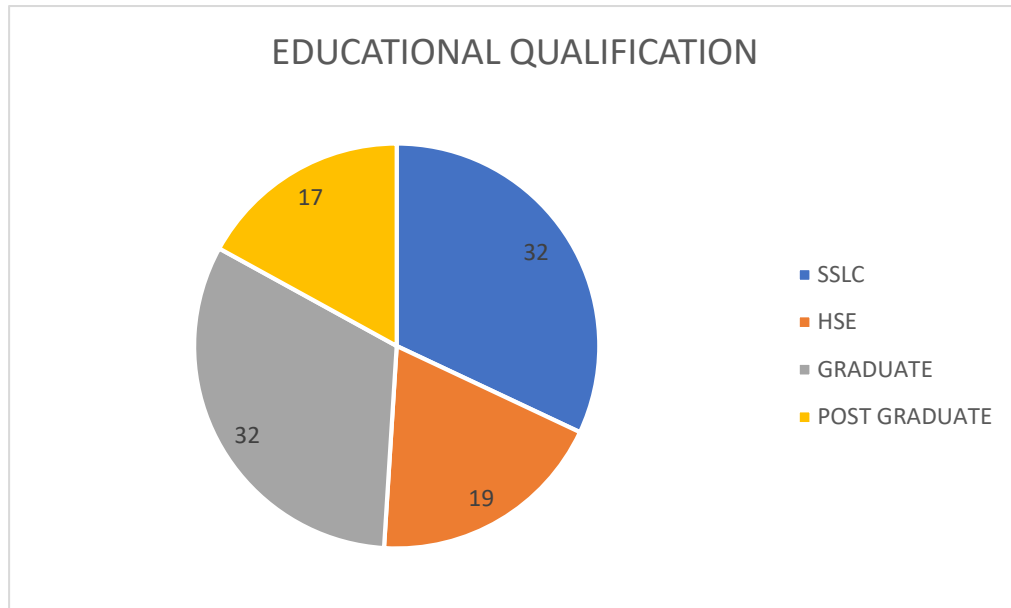
TABLE 4.2
CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
EDUCATIONAL QUALIFICATION

Educational qualification	No. of Working Women	Percent
SSLC	32	32.0
HSE	19	19.0
Graduate	32	32.0
Post graduate	17	17.0
Total	100	100.0

Source: Primary Data

GRAPH 4.2

GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON THE BASIS OF EDUCATIONAL QUALIFICATION



INTERPRETATION

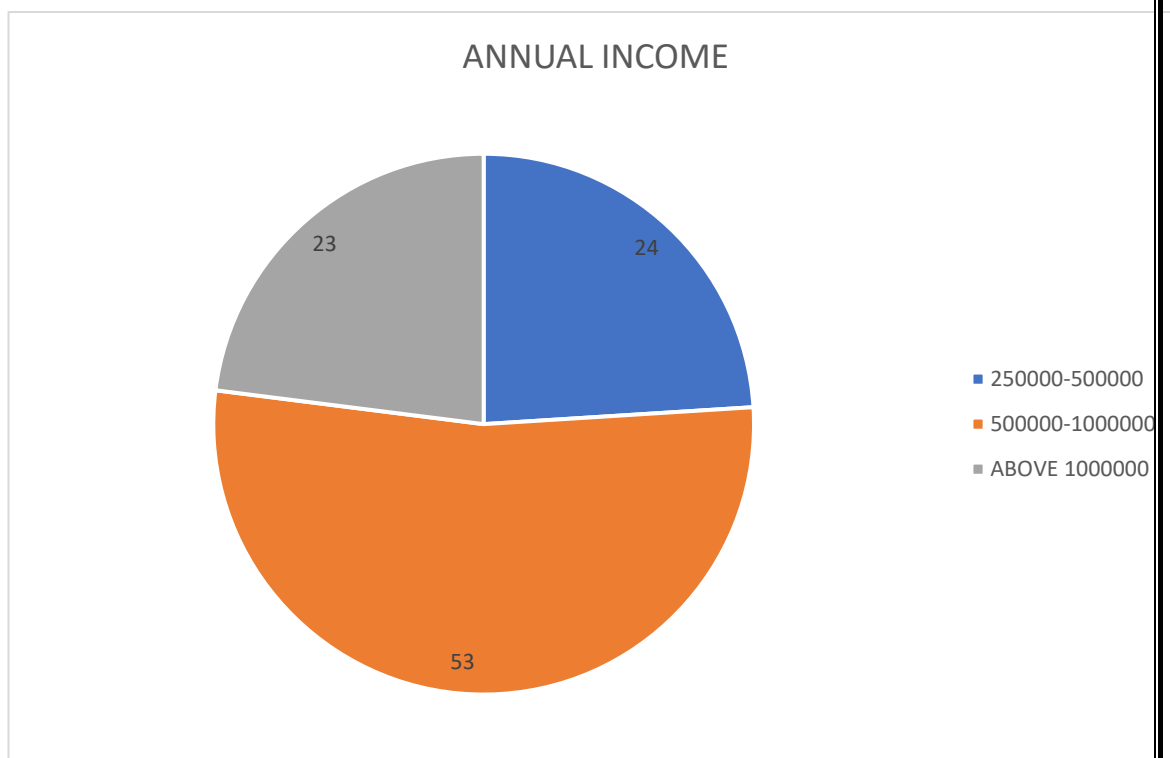
The information displays the working women's educational backgrounds and shows a balanced distribution of degrees of education. Remarkably, the most common qualifications are both Graduate and SSLC (Secondary School Leaving Certificate), accounting for 32% of the sample as a whole. The HSE (Higher Secondary Education) group makes for 19% of the sample, closely followed by the Postgraduate category with 17%. The distribution highlights the wide range of educational backgrounds among the working women polled, with notable representation from postgraduate, undergraduate, higher secondary, and secondary education levels. This educational diversity, which represents the various degrees of academic attainment and financial literacy within the questioned community, is important to understand in order to contextualize perceptions and behaviours linked to tax preparation.

TABLE 4.3
CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
ANNUAL INCOME

Annual Income	No. of Working Women	Percent
250000-500000	24	24.0
500000-1000000	53	53.0
Above 1000000	23	23.0
Total	100	100.0

Source: Primary Data

GRAPH 4.3
GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE BASIS OF ANNUAL INCOME



INTERPRETATION

The data presented depicts the distribution of yearly income among women in the workforce, exhibiting a varied representation across three income levels. Remarkably, 53% of working women in the sample have middle-class incomes between 500,000 and 1,000,000, followed by 24% with incomes between 250,000 and 500,000 and 23% with annual incomes over 1,000,000. This distribution points to a significant number of working women at different income levels, with a large share falling into the middle-income range. Since this income diversity represents the socioeconomic variability within the investigated population, it is essential to comprehend it in order to contextualize working women's thoughts and actions regarding tax planning.

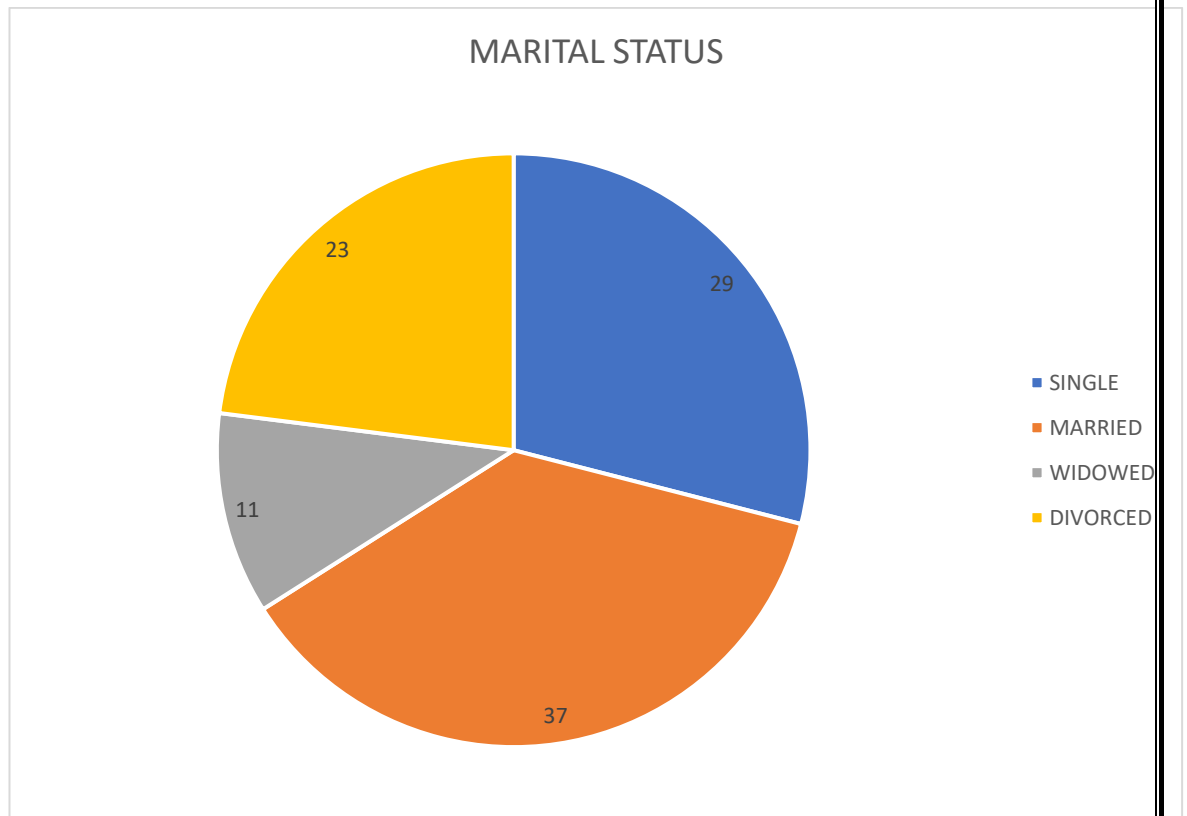
TABLE 4.4

CLASSIFICATION OF RESPONDENTS ON THE BASICS OF MARITAL STATUS

Marital status	No. of Working Women	Percent
Single	29	29.0
Married	37	37.0
Widowed	11	11.0
Divorced	23	23.0
Total	100	100.0

Source: Primary Data

GRAPH 4.4
GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE BASIS OF MARITAL STATUS



INTERPRETATION

The data illustrates the distribution of marital status among polled working women, demonstrating a heterogeneous representation across various marital statuses. Interestingly, the married status has the highest prevalence (37% of the sample overall), closely followed by the divorced status (23%). The percentages of the sample that identify as single are 29% and 11%, respectively. This distribution highlights the wide range of marital statuses among the respondents, which reflects the diversity of working women's personal situations and life experiences. Comprehending the heterogeneity of marital statuses is imperative in order to situate perspectives and dispositions regarding tax planning, since it could impact the methods and preferences for making financial decisions among persons belonging to distinct marital groups.

TABLE 4.5

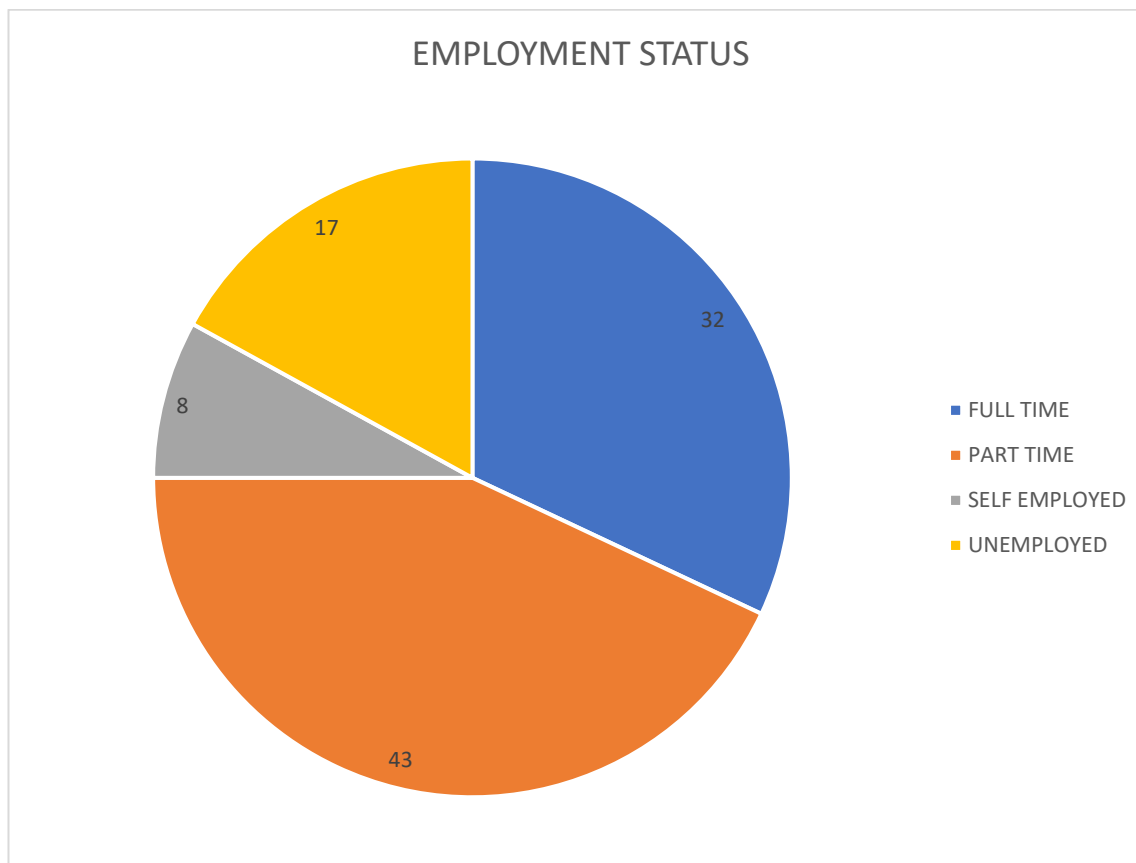
**CLASSIFICATION OF RESPONDENTS ON THE BASICS OF
EMPLOYMENT STATUS**

Employment Status	No. of Working Women	Percent
Full time	32	32.0
Part time	43	43.0
Self employed	8	8.0
Unemployed	17	17.0
Total	100	100.0

Source: Primary Data

GRAPH 4.5

**GRAPH SHOWING CLASSIFICATION OF RESPONDENTS ON
THE
BASIS OF EMPLOYMENT STATUS**



INTERPRETATION

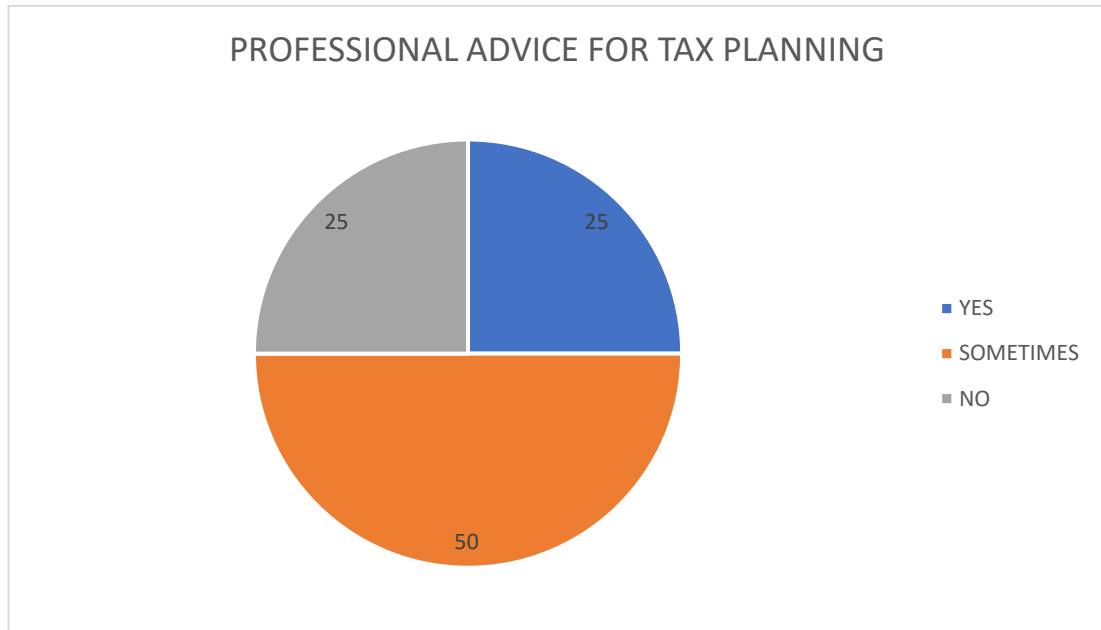
The information shows a diverse representation of working women in various employment categories and gives a broad picture of the distribution of employment status among the surveyed women. Interestingly, part-time work is the most common type, accounting for 43% of the sample as a whole, with full-time work coming in second at 32%. Those who work for themselves make up 8% of the sample, while those without jobs make up 17%. This distribution highlights the variety of work arrangements and career pathways among working women, reflecting the diversity of job statuses among the questioned population. Given that job status varies and might impact people's access to benefits, financial stability, and general financial well-being, it is imperative to comprehend this variety in order to contextualize attitudes and beliefs regarding tax planning.

TABLE 4.6
PROFESSIONAL ADVICE FOR TAX PLANNING

Professional advice for tax planning	No. of Working Women
Yes	25
Sometimes	50
No	25
Total	100

Source: Primary Data

GRAPH 4.6
GRAPH SHOWING PROFESSIONAL ADVICE FOR TAX
PLANNING



INTERPRETATION

The information displays the working women's replies to a survey about their use of expert counsel for tax planning, with a variable distribution across several response groups. Interestingly, half of the respondents said they occasionally seek expert help for tax planning (or 50% of the total), while 25% said they always seek professional advice and another 25% said they never seek professional advice for tax planning. This distribution highlights different methods among working women when it comes to using professional guidance for tax preparation; some depend on it frequently, some infrequently, and some never. Comprehending these disparate methodologies is imperative in formulating customized ways to augment financial literacy and foster efficacious tax planning methodologies among employed women, guaranteeing.

TABLE 4.7

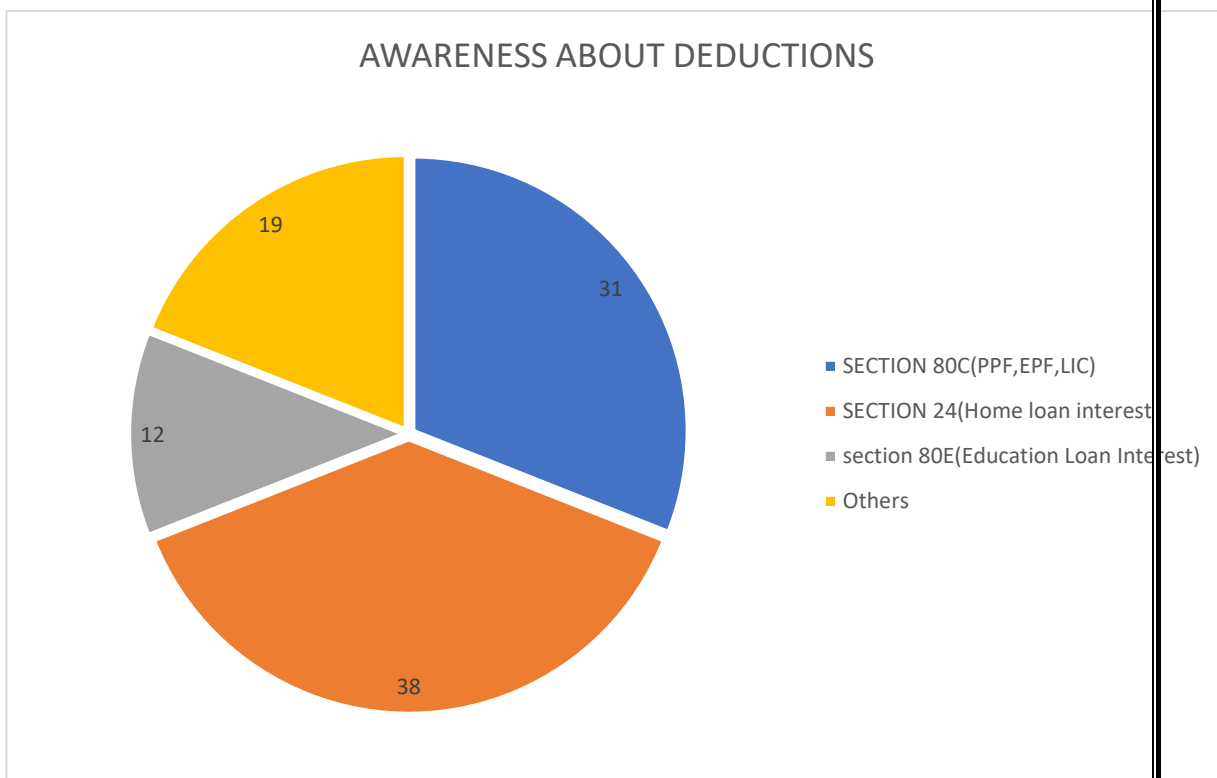
DEDUCTIONS ARE YOU AWARE

Deductions are you aware	No. of Working Women	Percent
Section 80C (e.g. PPF, EPF, Life Insurance Premium)	31	31.0
Section 24 (Home loan interest)	38	38.0
Section 80E (Education loan interest)	12	12.0
Others	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.7

GRAPH SHOWING DEDUCTIONS ARE YOU AWARE



INTERPRETATION

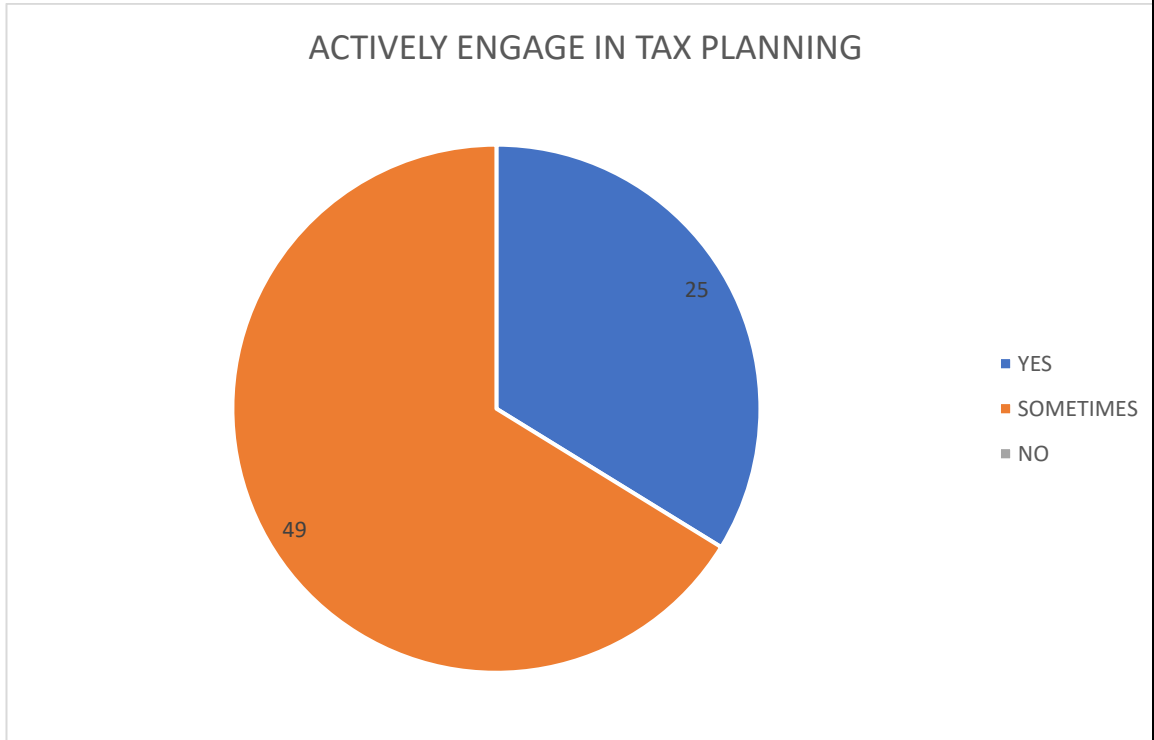
The information shows how aware working women are of different tax deductions, with varying degrees of knowledge across different categories of deductions. Remarkably, most respondents (38%) know about Section 24 deductions, particularly with regard to interest on home loans. Closely behind, 31% of participants are aware of the Section 80C deductions, which include life insurance premiums and investments like PPF and EPF. On the other hand, only 12% of participants are aware of Section 80E deductions, which are associated with interest on student loans, and 19% are aware of additional deductions not listed in the categories provided. This distribution highlights areas where more education and awareness campaigns may be helpful to boost tax planning knowledge by emphasizing working women's diverse levels of understanding regarding various tax deduction opportunities. Designing focused educational programs and initiatives to increase financial literacy and encourage efficient tax planning among working women is essential to ensuring that they can maximize their tax benefits and improve their financial well-being. It also helps to understand these levels of awareness.

TABLE 4.8
ACTIVELY ENAGAGE IN TAX PLANNING

Actively engage in tax planning	No. of Working Women	Percent
Yes	25	25.0
Sometimes	49	49.0
No	26	26.0
Total	100	100.0

Source: Primary Data

GRAPH 4.8
GRAPH SHOWING ACTIVELY ENAGAGE IN TAX
PLANNING



INTERPRETATION

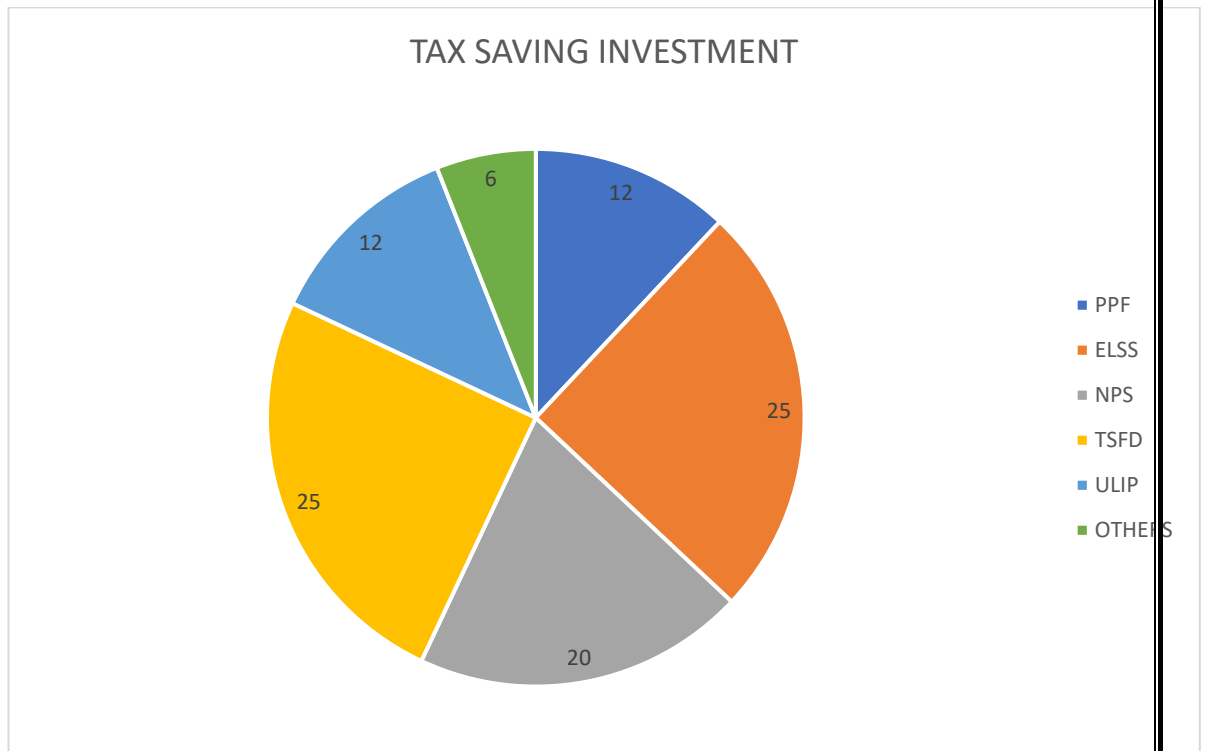
The information sheds light on the degree of active tax preparation by working women, showing a heterogeneous distribution of engagement levels. Remarkably, the majority of respondents (49%) said they occasionally prepare their taxes, while 25% said they plan their taxes actively. On the other hand, 26% of participants said they don't actively plan their taxes. This distribution highlights a variety of strategies used by working women in relation to their engagement in tax planning; some are proactive, some just sometimes participate, and some do not participate at all. Comprehending the disparities in engagement levels is crucial in order to formulate focused choices, improving their total financial health in the process.

TABLE 4.9
TAX SAVING INVESTMENT

Tax saving investment	No. of Working Women	Percent
Public provident fund	12	12.0
Equity Linked Saving Scheme	25	25.0
National Pension Scheme	20	20.0
Tax Saving Fixed Deposit	25	25.0
Unit Linked Insurance Plans	12	12.0
Others	6	6.0
Total	100	100.0

Source: Primary Data

GRAPH 4.9
GRAPH SHOWING TAX SAVING INVESTMENT



INTERPRETATION

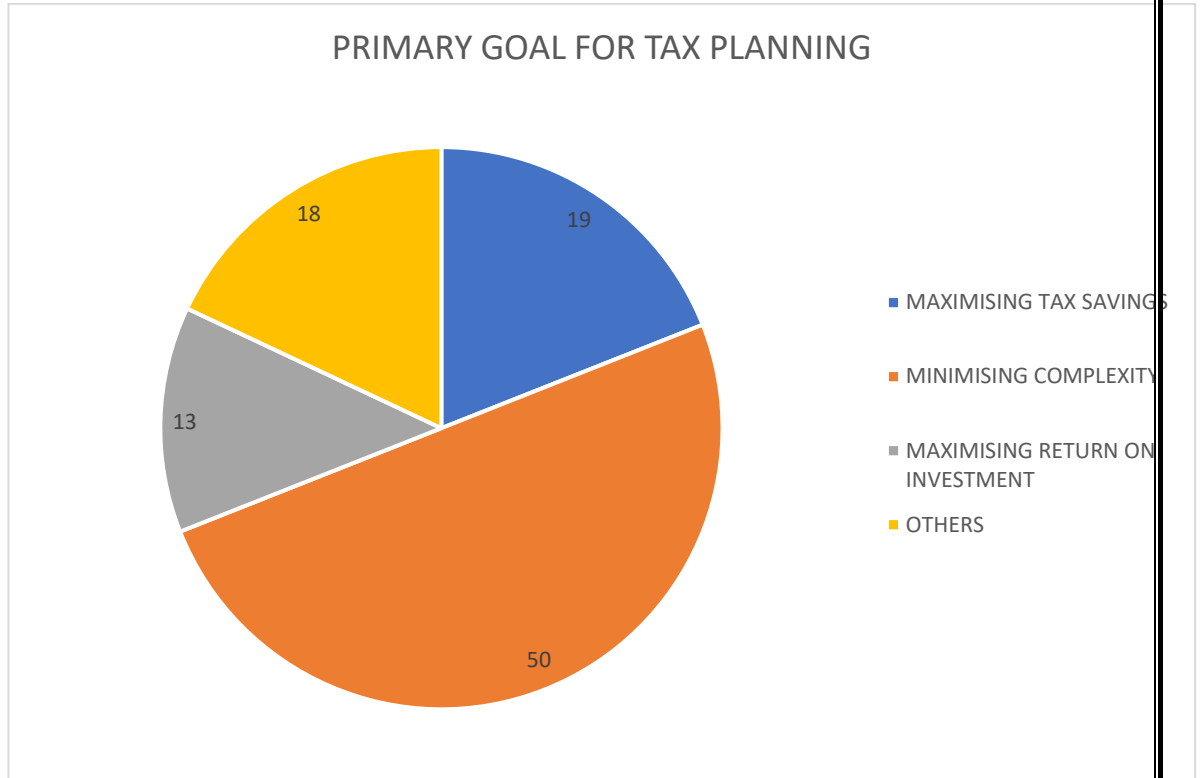
The data illustrates how working women who were questioned distributed their tax-saving investments, demonstrating a wide range of preferences for various investment options. Notably, with 25% of the sample overall, Tax Saving Fixed Deposits and Equity Linked Savings Schemes (ELSS) are the most popular options. The National Pension Scheme (NPS) and Public Provident Fund (PPF) garner 20% and 12% of the tax-saving investments made by working women surveyed, respectively, and are carefully followed. The shares of other investment options and unit linked insurance plans (ULIPs) are lower, at 6% and 12%, respectively. When it comes to tax-saving options, working women have a wide range of preferences for investments, which reflects differences in risk tolerance, investment objectives, and financial circumstances. It is essential to comprehend these preferences in order to offer customized financial education and advise to enable working women to efficiently maximize their tax savings and make well-informed financial decisions.

TABLE 4.10
PRIMARY GOAL WHEN ENGAGING IN TAX PLANNING

Primary goal when engaging in tax planning	No. of Working Women	Percent
Maximizing tax savings	19	19.0
Minimizing Complexity	50	50.0
Maximizing return on investment	13	13.0
Others	18	18.0
Total	100	100.0

Source: Primary Data

GRAPH 4.10
GRAPH SHOWING PRIMARY GOAL WHEN ENGAGING IN
TAX PLANNING



INTERPRETATION

The information illustrates the main aims that working women pursue when they engage in tax planning, with a diverse range of goals being displayed. Interestingly, the majority of respondents (50%) stated that reducing complexity and emphasizing ease of use and simplicity of tax planning procedures is their main objective when engaging in tax planning. Not far behind, 19% of participants indicated that their main objective is to optimize tax savings in order to minimize tax liabilities and increase tax advantages. However, a lower percentage of respondents (13%) stated that maximizing return on investment was their main objective, highlighting the monetary benefits of tax planning techniques. Furthermore, 18% of participants mentioned additional main objectives that were not listed in the provided categories. This distribution highlights the variety of goals working women have when it comes to taxes planning, which takes into account different goals and priorities. It is vital to comprehend these fundamental aims in order to customize tax planning tactics and offer focused financial guidance that will enable working women to successfully accomplish their financial goals while managing the intricacies of tax laws.

TABLE 4.11

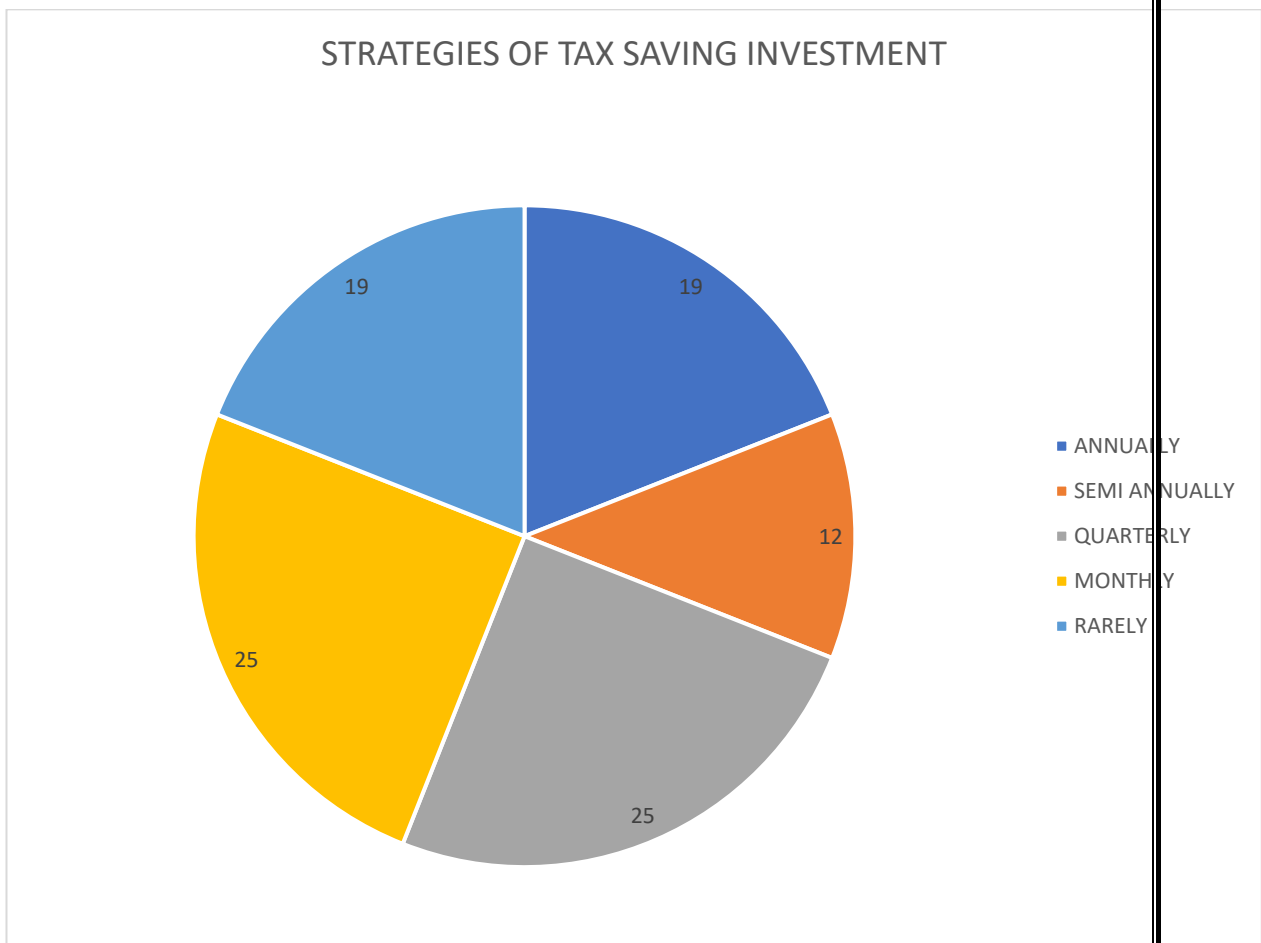
STRATEGIES OF TAX SAVING INVESTMENT

Review your tax saving investments / Strategies	No. of Working Women	Percent
Annually	19	19.0
Semi Annually	12	12.0
Quarterly	25	25.0
Monthly	25	25.0
Rarely	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.11

GRAPH SHOWING STRATEGIES OF TAX SAVING INVESTMENT



INTERPRETATION

The data illustrates a broad distribution across different review periods and shows how frequently working women review their tax-saving investments or tactics. Remarkably, 25% of respondents said they examine their tax-saving investments on a quarterly basis, making this the most popular review frequency. Monthly reviews come in second place, with 25% of respondents, after this. Twelve percent of respondents checked their tax-saving investments semi-annually, compared to 19 percent who reviewed them annually or infrequently. This distribution reveals different methods among working women in terms of how often they check their tax-saving tactics or investments, indicating different degrees of involvement and attention to detail when it comes to managing their financial portfolios. Comprehending these review practices is essential to offering customized financial guidance and instruction to enable working women to make knowledgeable making wise choices and successfully maximizing their tax-saving tactics, guaranteeing they may maximize their tax advantages and meet their financial objectives.

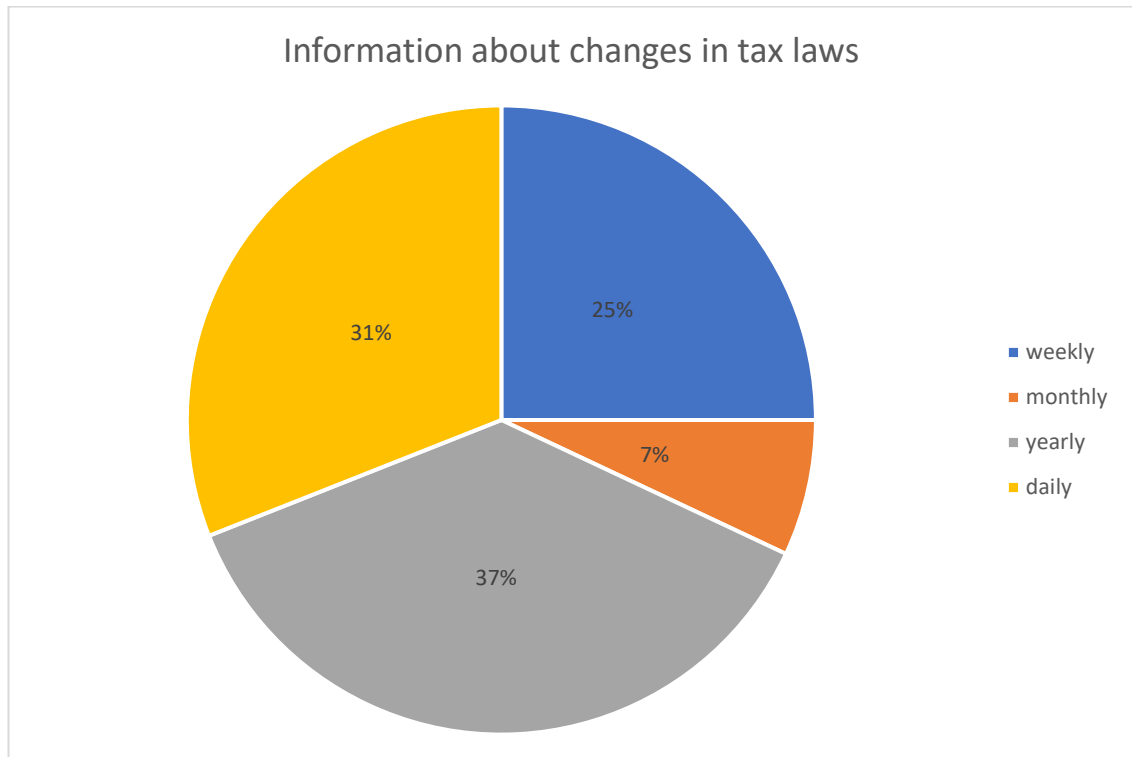
TABLE 4.12

ACTIVELY SEEK INFORMATION ABOUT CHANGES IN TAX LAWS AND REGULATIONS

Actively seek information about changes in tax laws and regulations	No. of Working Women	Percent
Daily	19	19.0
Weekly	25	25.0
Monthly	7	7.0
Yearly	37	37.0
Daily	12	12.0
Total	100	100.0

Source: Primary Data

GRAPH 4.12
GRAPH SHOWING ACTIVELY SEEK INFORMATION
ABOUT CHANGES IN TAX LAWS AND REGULATIONS



INTERPRETATION

The data reveals a variable distribution across different time intervals and sheds light on how frequently working women actively seek out information regarding changes in tax rules and regulations. Remarkably, the most popular strategy is annual; according to 37% of respondents, they look for information regarding changes to tax laws every year. Subsequently, weekly (25%) and daily (19%) frequencies are presented, each signifying a noteworthy segment of the participants. Only 7% of respondents said they conducted monthly reviews, which is a less usual practice. It's interesting to note that 12% of respondents selected "Daily" twice; this could be a typo. This distribution illustrates different approaches taken by working women in terms of how often they look for information about changes to tax rules and regulations. It also reflects different degrees of engagement and diligence in keeping up with developments pertaining to taxes. In order to effectively empower working women to navigate changing tax landscapes and make informed decisions while maximizing their tax planning strategies in compliance with current regulations, it is imperative to understand these information-seeking habits and provide them with specialized financial education and resources.

TABLE 4.13

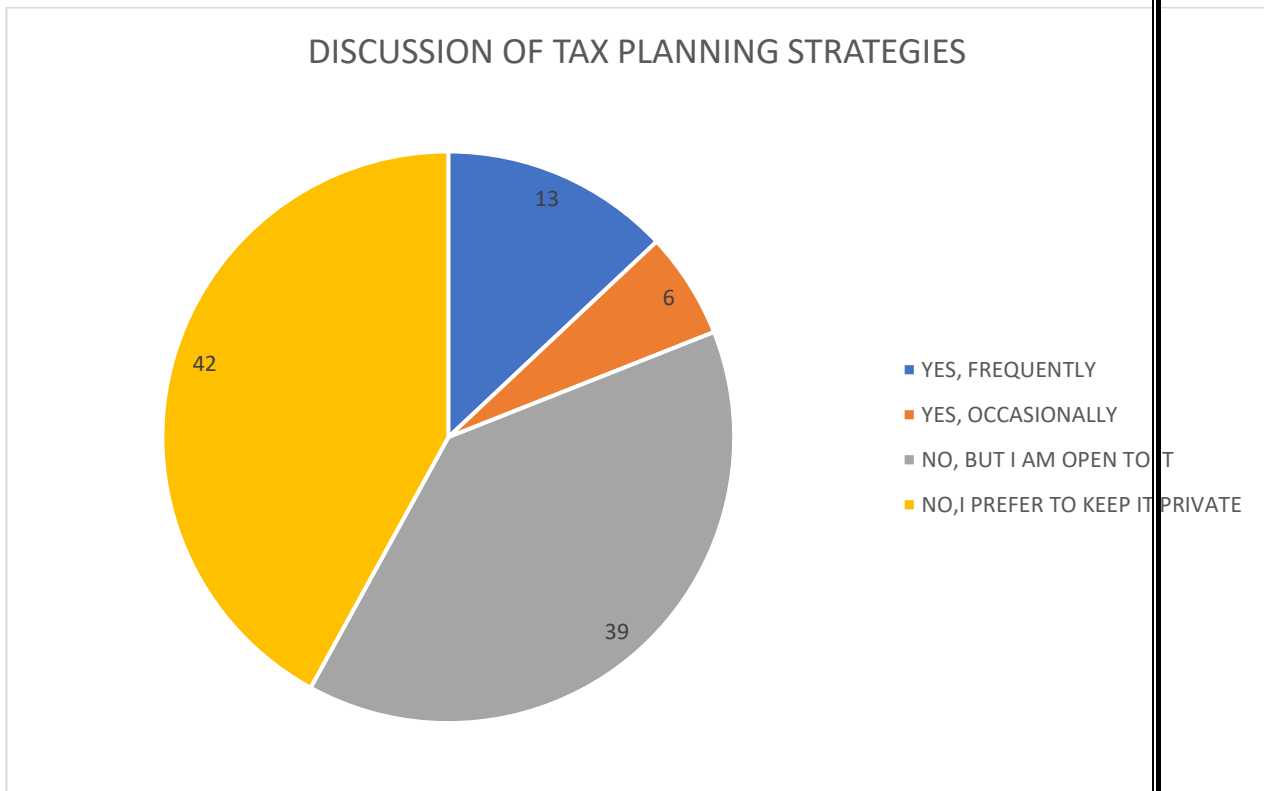
DISCUSSION OF TAX PLANNING STRATEGIES

Discuss tax planning strategies with your family members friends and colleagues	No. of Working Women	Percent
Yes, frequently	13	13.0
Yes, occasionally	6	6.0
No, but I'm open to it	39	39.0
No, I prefer to keep it private	42	42.0
Total	100	100.0

Source: Primary Data

GRAPH 4.13

GRAPH SHOWING DISCUSSION OF TAX PLANNING STRATEGIES



INTERPRETATION

The data shows a broad distribution across different degrees of participation and sheds light on how much working women discuss tax preparation methods with friends, family, and coworkers. Remarkably, most respondents (42%) said they would rather have private conversations on tax planning, indicating a desire to preserve privacy and control over their financial affairs. Furthermore, a sizable percentage of respondents (39%) said they haven't actively participated in talks about tax preparation methods, but they are open to doing so. Conversely, only 6% of respondents said they occasionally discussed tax planning methods, and only 13% of respondents said they discussed them frequently. This distribution highlights the differing views and preferences of working women with regard to the exchange of tax planning knowledge, reflecting different degrees of openness, ease, and trust when talking to others about money. In order to create a climate of financial empowerment and transparency where working women feel empowered and supported to choose their tax planning methods with the backing of reliable networks and resources, it is imperative to be aware of these communication preferences.

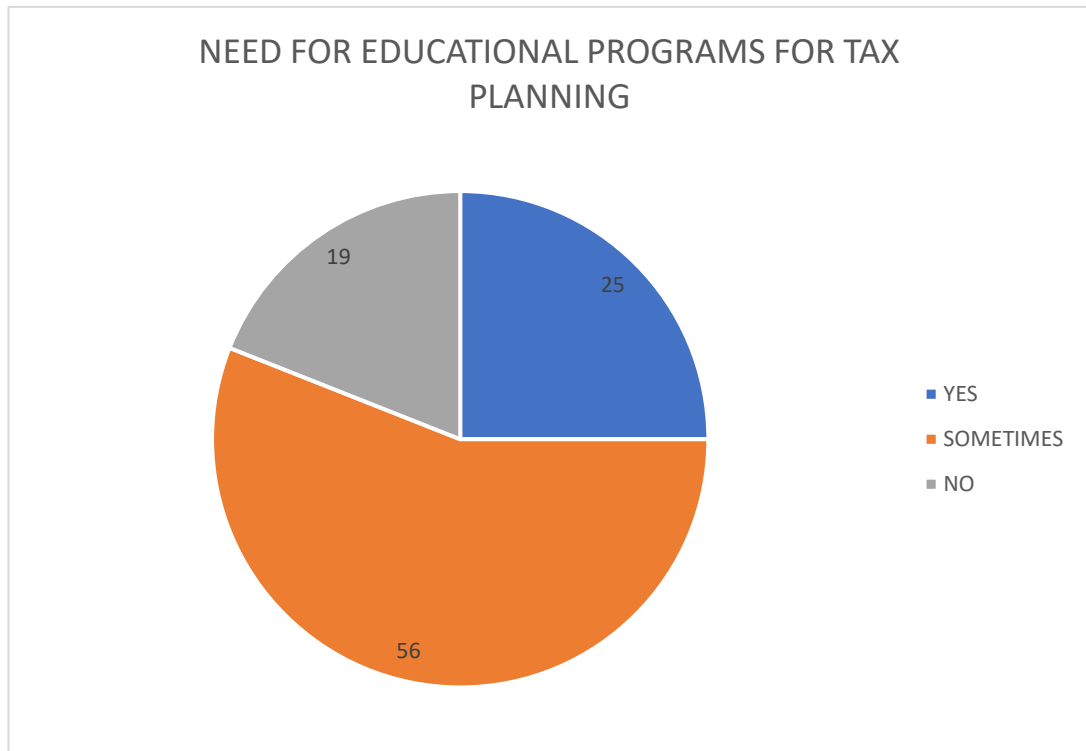
TABLE 4.14

NEED OF EDUCATIONAL PROGRAMS

Need of educational programs/ resources to enhance tax planning	No. of Working Women	Percent
Yes	25	25.0
Sometimes	56	56.0
No	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.14
GRAPH SHOWING NEED OF EDUCATIONAL
PROGRAMS



INTERPRETATION

The data reveals a wide distribution across different response groups, indicating the perceived need for training programs and tools to better tax preparation among working women. Remarkably, the majority of participants (56%) expressed that they occasionally see a need for educational materials or programs to improve their understanding of tax planning. Furthermore, a quarter of the participants confirmed that they perceive a necessity for these educational endeavors, signifying an acknowledgement of the significance of enhancing their comprehension of tax planning principles and tactics. On the other hand, a lower proportion of participants (19%) stated that they do not believe that resources or instructional programs are necessary to improve their tax planning abilities. This distribution highlights the disparities in working women's knowledge and acceptance of the value of financial literacy. specifically designed to meet the needs of working women, guaranteeing that they have access to the information and resources they need to make wise decisions and efficiently optimize their tax savings.

TABLE 4.15

PROMOTING TAX AWARENESS AMONG CITIZENS

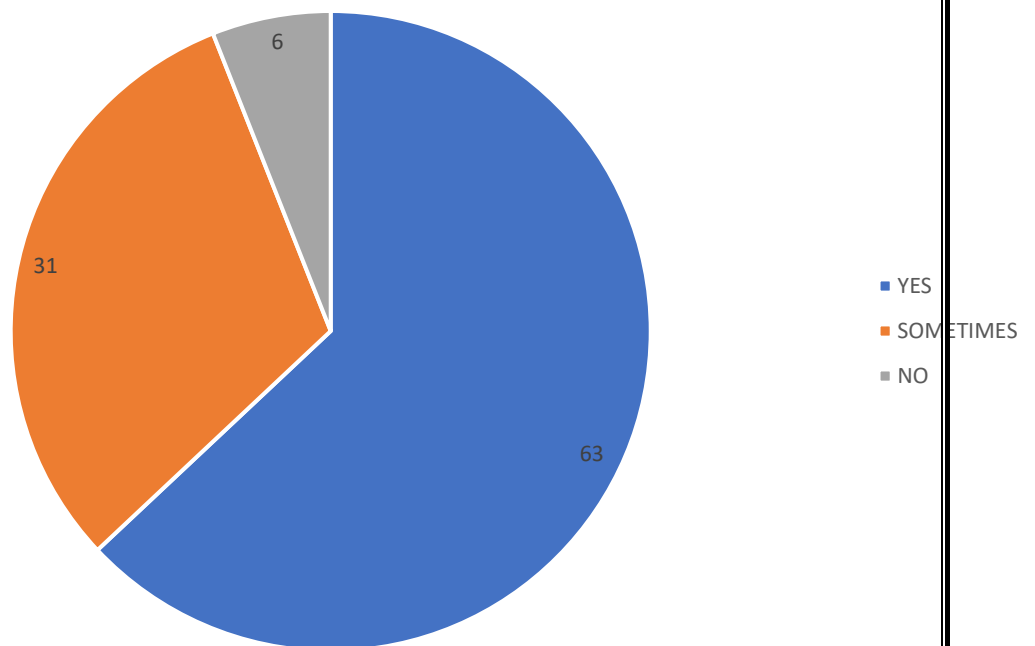
Aware of any tax initiatives aimed at promoting tax awareness among citizens	No. of Working Women	Percent
Yes	63	63.0
Sometimes	31	31.0
No	6	6.0
Total	100	100.0

Source: Primary Data

GRAPH 4.15

GRAPH SHOWING PROMOTING TAX AWARENESS AMONG CITIZENS

PROMOTING TAX AWARENESS AMONG CITIZENS



INTERPRETATION

The data presents a wide distribution across different response categories and indicates the level of awareness among working women on tax programs aimed at promoting tax awareness among residents. Notably, the majority of respondents (63%) said they were aware of these tax initiatives, demonstrating that efforts are being made to raise public knowledge and education about taxes. Furthermore, according to 31% of respondents, they were occasionally aware of these programs, indicating that they were only marginally familiar with ongoing tax awareness campaigns. On the other hand, a lower proportion of respondents (6%) said they were unaware of any tax programs meant to raise public knowledge of taxes. This distribution highlights the disparities in working women's involvement and knowledge of government-led initiatives to improve tax literacy and encourage careful tax planning techniques. Comprehending these consciousness levels is pivotal in assessing the efficacy of extant tax measures and pinpointing domains for enhancement or enlargement to guarantee wider dissemination and influence among the intended populace.

TABLE 4.16

PARTICIPATION IN GOVERNMENT SPONSORED TAX AWARENESS PROGRAMS

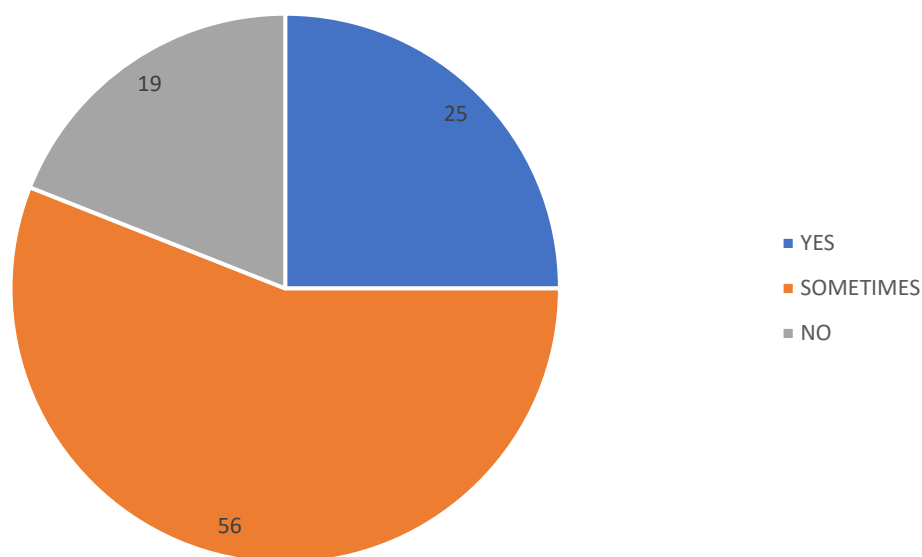
Participated in any government sponsored tax awareness programs	No. of Working Women	Percent
Yes	25	25.0
Sometimes	56	56.0
No	19	19.0
Total	100	100.0

Source: Primary Data

GRAPH 4.16

GRAPH SHOWING PARTICIPATION IN GOVERNMENT SPONSORED TAX AWARENESS PROGRAMS

PARTICIPATION IN GOVERNMENT SPONSORED TAX
AWARENESS PROGRAMS



INTERPRETATION

The data presents a heterogeneous distribution across response categories and demonstrates the involvement of working women in government-sponsored tax awareness programs. Remarkably, the majority of respondents (56%) said they have occasionally taken part in these programs, showing sporadic or irregular participation in government-sponsored campaigns to raise tax awareness. Furthermore, 25% of respondents said they have taken part in these initiatives, indicating a more regular and proactive approach to government-sponsored tax awareness campaigns. On the other hand, a lower proportion of respondents (19%) said they haven't taken part in any tax awareness initiatives run by the government. This distribution shows how differently working women participate in and engage with government-led programs that are meant to improve tax awareness and encourage wise tax planning strategies. It's critical to comprehend these participation levels or evaluating the efficacy and reach of tax awareness initiatives supported by the government and locating chances to improve their influence and appeal to the intended audience

TABLE 4.17

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS**

	Mean	Std. Deviation
Understanding of tax law and available deductions	2.5600	1.12205

Source: Primary Data

INTERPRETATION

The numbers that have been supplied show the mean and standard deviation of the working women who were surveyed on their knowledge of tax law and possible deductions.

Mean: With responses probably ranging from low to high levels of understanding, the mean value of 2.56 indicates that working women surveyed had an average understanding of tax law and possible deductions.

Standard Deviation: The variability or dispersion of responses around the mean is indicated by the standard deviation, which is 1.12205. A higher standard deviation indicates that responses are more dispersed from the mean, pointing to a wider range of working women asked about their knowledge of tax law and possible deductions.

All things considered, these figures give an overview of the degree of knowledge of tax legislation and allowable deductions among the population surveyed, showing a moderate degree of comprehension with some variation in answers.

TABLE 4.18

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS ON THE BASICS OF AGE**

Age	Mean	N	Std. Deviation
18-25	2.5714	7	1.13389
26-35	2.2593	27	0.98421
36-45	2.7222	36	1.05860
46-55	2.8333	18	1.33945
56 and above	2.3333	12	1.23091
Total	2.5600	100	1.12205

Source: Primary Data

INTERPRETATION

When it comes to knowing tax law and possible deductions, people in the 46–55 age group have the highest mean understanding (2.8333), followed by people in the 36–45 age group (2.7222). In contrast, the mean understanding is lowest (2.2593) among those between the ages of 26 and 35.

Age-related standard deviation differences indicate varying degrees of knowledge dispersion or variability within each group. The age range of 46 to 55, for example, has the largest standard deviation (1.33945), suggesting greater knowledge diversity within this group than in others.

Overall, despite some variation among age groups, the data sheds light on the relationship between working women's age and their knowledge of tax law and possible deductions.

TABLE 4.19

**UNDERSTANDING OF TAX LAW AND AVAILABLE
DEDUCTIONS ON THE BASICS OF EDUCATIONAL
QUALIFICATION**

Educational qualification	Mean	N	Std. Deviation
SSLC	2.7188	32	1.14256
HSE	2.1579	19	1.21395
Graduate	2.5938	32	0.97912
Post graduate	2.6471	17	1.22174

Total	2.5600	100	1.12205
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Source: Primary Data

INTERPRETATION

Those with SSLC certificates have the highest mean comprehension of tax law and possible deductions (2.7188) among the educational degree groups; postgraduate qualification holders come in second (2.6471). HSE-qualified people, on the other hand, have the lowest mean understanding (2.1579).

Different levels of dispersion or diversity in comprehension within each category are suggested by the standard deviations that vary across educational qualification categories. For example, the biggest standard deviation (1.21395) is found among those with HSE certifications, suggesting greater knowledge diversity within this group than among others.

Overall, the research sheds light on the relationship between working women's educational background and their comprehension of tax law and potential deductions, with differing comprehension levels seen across all educational background categories.

TABLE 4.20

UNDERSTANDING OF TAX LAW AND AVAILABLE DEDUCTIONS

ON THE BASICS OF ANNUAL INCOME

Annual Income	Mean	N	Std. Deviation
250000-500000	2.3750	24	1.09594
500000-1000000	2.5849	53	1.08191
Above 1000000	2.6957	23	1.25896
Total	2.5600	100	1.12205

Source: Primary Data

INTERPRETATION

The highest mean grasp of tax law and possible deductions (2.6957) is found among income bracket groups for those with incomes over \$1,000,000. This is followed by those with incomes between \$500,000 and \$1,000,000. (2.5849). Meanwhile, the lowest mean understanding (2.3750) is seen among those whose income falls between 250000 and 500000.

Different socioeconomic bracket categories have different standard deviations, which may indicate varying degrees of dispersion or variability in comprehension within each category. For example, the biggest standard deviation (1.25896) is seen among those whose wealth is more than 100,000, suggesting that there is greater variation in comprehension within this group than among others.

Overall, the data sheds light on the relationship between working women's annual

income and their comprehension of the tax code and the deductions that are available to them, with differing degrees of comprehension seen across different income categories.

TABLE 4.21

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is normal with mean 2.56 and standard deviation 1.12205.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

a. Lilliefors Corrected

INTERPRETATION

The working women who were surveyed showed an abnormal distribution in their knowledge of available deductions and tax legislation. This implies that there is a large deviation from a normal distribution in the distribution. Therefore, for an appropriate interpretation or inference of the surveyed population's comprehension of tax law and possible deductions, additional analysis or alternative statistical approaches may be needed.

Null Hypothesis: There is no significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.

Alternative Hypothesis: There is a significant difference in the understanding of tax law and available deductions among working women across different age groups, educational backgrounds, and income.

TABLE 4.22

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.003	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the knowledge of tax law and potential deductions between age groups. This shows that different age groups have varying degrees of knowledge about available deductions and tax law. It could be essential to do additional post-hoc testing or analysis to pinpoint precise distinctions among age groups.

TABLE 4.23

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.007	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the distribution of tax law and available deduction knowledge among different educational qualification categories. This implies that various educational qualification groups have rather diverse understandings of tax law and possible deductions. It could be essential to do additional post-hoc testing or research to pinpoint precise distinctions within educational qualification categories.

TABLE 4.24

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Understanding of tax law and available deductions is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.001	Reject the null hypothesis

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

There are large differences in the knowledge of tax law and allowable deductions between different categories of annual income. This implies that there exist notable disparities in the comprehension of tax legislation and permissible deductions among diverse income brackets. It could be required to do additional post-hoc testing or analysis to pinpoint precise disparities between income categories.

TABLE 4.25**TAX PLANNING STRATEGIES**

	Mean	Std. Deviation
Confident are you in your tax planning strategies	2.4300	0.93479
Satisfied are you with your current tax planning efforts	2.6800	1.35498
Importance of tax planning in your financial management	2.4800	1.43885

Source: Primary Data

INTERPRETATION

The working women who participated in the study expressed, on average, a moderate level of satisfaction with their present tax planning efforts; responses were probably distributed between neutral and moderately satisfied. There is variation in respondents' satisfaction levels, as indicated by the higher standard deviation, which points to a higher degree of variability in replies around the mean Tax planning is crucial for sound financial management. The working women who participated in the study indicated, on average, that tax planning was fairly significant to their financial management; the responses likely ranged from neutral to moderately important. The higher standard deviation indicates that there may be more variation in replies around the mean, which demonstrates that respondents' opinions on the significance of tax preparation differ. Overall, the data highlights different degrees of attitudes and views regarding tax planning tactics in financial management and offers insights into the perceived relevance, contentment, and confidence of working women polled about tax planning.

TABLE 4.26**TAX SAVING INVESTMENT AND STRATIGIES ON THE BASICS OF AGE**

Age		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
18-25	Mean	2.1429	2.1429	2.4286
	N	7	7	7
	Std. Deviation	0.69007	1.34519	1.61835
26-35	Mean	2.0000	2.6667	2.4444
	N	27	27	27
	Std. Deviation	0.67937	1.10940	1.45002
36-45	Mean	2.6111	2.7500	2.4722
	N	36	36	36
	Std. Deviation	0.99363	1.40153	1.42400

46-55	Mean	3.0556	3.0556	2.5556
	N	18	18	18
	Std. Deviation	0.87260	1.62597	1.38148
56 and above	Mean	2.0833	2.2500	2.5000
	N	12	12	12
	Std. Deviation	0.90034	1.28806	1.67874
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

The information supplied sheds important light on how working women of all ages view and feel about tax preparation. First, there is a noticeable pattern that shows increasing age in terms of confidence in tax planning techniques. Younger people, especially those in the 18–25 age range, have lower confidence levels (mean = 2.1429), while older people, especially those in the 46–55 age range, have higher confidence levels (mean = 3.0556). This implies that confidence in managing tax concerns may be boosted by experience and knowledge gained over time. Similarly, there is a favourable association between age and satisfaction with current tax planning efforts. While older people express higher levels of contentment (mean = 3.0556), younger people report lower levels of satisfaction (mean = 2.1429). This could mean that people become more adept tax payers as they get older and more experienced repairing tactics, which will boost their level of satisfaction with their work.

It's interesting to note that there is no trend in the perception of the value of tax preparation in financial management across age groups. Those in the 46–55 age range express slightly lesser importance (mean = 2.5556), whilst those in the 18–25 age range show very high importance (mean = 2.4286). A person's financial situation, financial knowledge, and overall financial objectives may all have an impact on this variance. All things considered, the data emphasizes how crucial it is to take age into account when attempting to understand people's attitudes and opinions regarding tax preparation. Adapting tax planning materials and instruction to the requirements and preferences of various age groups can result in better financial management techniques and better results.

TABLE 4.27**TAX SAVING INVESTMENT AND STRATEGIES ON THE BASICS OF EDUCATIONAL QUALIFICATION**

Educational qualification		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
SSLC	Mean	2.4375	2.9063	2.5938
	N	32	32	32
	Std. Deviation	0.98169	1.32858	1.43368
HSE	Mean	2.4211	2.5263	2.4737
	N	19	19	19
	Std. Deviation	1.01739	1.57651	1.34860
Graduate	Mean	2.6250	2.9063	2.5625
	N	32	32	32
	Std. Deviation	0.94186	1.39952	1.43544
Post graduate	Mean	2.0588	2.0000	2.1176
	N	17	17	17
	Std. Deviation	0.65865	0.79057	1.61564
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

Based on educational background, the data provides insights into how working women view and feel about tax planning tactics, how satisfied they are with the efforts being made now, and how important tax planning is to financial management.

Overall, the statistics show that different educational qualification groups differ in terms of perceived relevance, contentment, and confidence.

Second School Leaving Certificate, or SSLC:

The mean satisfaction (2.9063) and confidence (2.4375) of SSLC holders about their tax planning techniques are moderate. Additionally, they believe that tax planning has a moderate role in financial management (mean = 2.5938).

Higher Secondary Education, or HSE:

HSE qualified individuals exhibit comparable confidence levels (mean = 2.4211) to SSLC holders, but report slightly lower satisfaction (mean = 2.5263) with their tax planning endeavors. Additionally, they believe that tax planning somewhat significant (mean = 2.4737).

Graduate:

Compared to SSLC and HSE groups, graduates show higher levels of satisfaction (mean = 2.9063) and confidence (mean = 2.6250) with their tax planning techniques. Additionally, they believe that tax preparation is somewhat significant (mean = 2.5625). Graduate:

When it comes to their tax planning techniques, postgraduates are less satisfied (mean = 2.0000) and less confident (mean = 2.588) than other educational degree groups. They do, however, nevertheless recognize that tax planning is crucial to sound financial management (mean = 2.1176).

In conclusion, postgraduates seem to exhibit lower confidence and satisfaction levels, despite the fact that these traits tend to rise with higher educational credentials. This could suggest that this group needs special help and instruction regarding tax preparation tactics. These revelations can guide the creation of customized financial education initiatives to improve tax planning skills across a range of educational backgrounds.

TABLE 4.28

**TAX SAVING INVESTMENT AND STRATEGIES ON THE
BASICS OF ANNUAL INCOME**

Annual Income		Confident are you in your tax planning strategies	Satisfied are you with your current tax planning efforts	Importance of tax planning in your financial management
250000-500000	Mean	2.3333	2.2500	2.1250
	N	24	24	24
	Std. Deviation	0.96309	1.07339	1.45400
500000-1000000	Mean	2.4906	2.8491	2.5660
	N	53	53	53
	Std. Deviation	0.91194	1.41959	1.43459
Above 1000000	Mean	2.3913	2.7391	2.6522
	N	23	23	23
	Std. Deviation	0.98807	1.42118	1.43364
Total	Mean	2.4300	2.6800	2.4800
	N	100	100	100
	Std. Deviation	0.93479	1.35498	1.43885

Source: Primary Data

INTERPRETATION

Sorted by yearly salary brackets, the data provides insightful information about how working women view and feel about tax preparation. People are usually feeling moderately confident in tax preparation tactics, with confidence levels being high across all income ranges. All income categories exhibit a modest level of satisfaction with current tax planning efforts, suggesting a constant level of pleasure with their plans. Respondents from all income categories believe that tax planning is moderately significant when it comes to financial management. Although there are some minor differences within income categories, the general pattern indicates that people understand how important tax planning is to successfully managing their finances. These results highlight the necessity of customized financial literacy and assistance initiatives to Individuals, irrespective of their income bracket, maximize their tax preparation tactics.

TABLE 4.29

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is normal with mean 2.43 and standard deviation .93479.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is normal with mean 2.68 and standard deviation 1.35498.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is normal with mean 2.48 and standard deviation 1.43885.	One-Sample Kolmogorov-Smirnov Test	.000 ^a	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

a. Lilliefors Corrected

INTERPRETATION

The distributions of the variables "Confident are you in your tax planning strategies," "Satisfied are you with your current tax planning efforts," and "Importance of tax planning in your financial management" are not normal, according to the test results that have been provided. The p-values of .000 in each of the three circumstances support the conclusion that the null hypothesis was rejected in each case. For these variables, the data does not, therefore, follow a normal distribution.

Null Hypothesis: There is no significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.

Alternative Hypothesis: There is a significant difference in the actual tax planning practices adopted by working women across different age groups, educational backgrounds, and income.

TABLE 4.30

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.002	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.008	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of Age.	Independent-Samples Kruskal-Wallis Test	0.017	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test results that have been supplied show that the distributions of perceptions for the variables across various age groups differ significantly. "Confident are you in your tax planning strategies," "Satisfied are you with your current tax planning efforts," together with "Importance of tax planning in your financial management."

The p-values of 0.002 and 0.008, respectively, for the questions "Confident are you in your tax planning strategies" and "Satisfied are you with your current tax planning efforts," indicate that there are notable variations in these assessments amongst the various age groups. Similarly, a substantial variation between age categories is indicated by the p-value of 0.017 for "Importance of tax planning in your financial management."

Practically speaking, this implies that opinions about tax preparation techniques, contentment with ongoing initiatives, and the significance of tax preparation in managing finances varies greatly depending on the age group. These results may be very important in adjusting tax planning education and assistance programs to better suit the varied requirements and preferences of people in different age groups.

TABLE 4.31

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.012	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.000	Reject the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of educational qualification.	Independent-Samples Kruskal-Wallis Test	0.538	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test findings show that, for the variables "Confident are you in your tax planning strategies?" and "Satisfied are you with your current tax planning efforts?" there are notable changes in the distributions of perceptions across various categories of educational qualification.

Regarding "Confident are you in your tax planning strategies," the p-value of 0.012 indicates a noteworthy variance in opinions across all categories of educational attainment. Similar to this, the p-value of 0.000 for the question "How satisfied are you with your current tax planning efforts?" denotes significant variations between educational qualification categories.

As for "Importance of tax planning in your financial management," on the other hand, the p-value of 0.538 suggests that opinions across various educational qualification categories are not significantly different from one another.

In conclusion, whereas opinions regarding assurance in tax planning techniques and contentment with Although current initiatives differ greatly throughout educational qualification levels, the belief of the significance of tax planning in financial management is constant. These results emphasize how crucial it is to take educational background into account when creating programs for tax planning instruction and support, especially when it comes to fostering confidence and pleasure with tax planning endeavors.

TABLE 4.32

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Confident are you in your tax planning strategies is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.009	Reject the null hypothesis.
2	The distribution of Satisfied are you with your current tax planning efforts is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.008	Rejectr the null hypothesis.
3	The distribution of Importance of tax planning in your financial management is the same across categories of Annual Income.	Independent-Samples Kruskal-Wallis Test	0.289	Retain the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

The test results indicate that the distributions of perceptions for the variables "Confident are you in your tax planning strategies" and "Satisfied are you with your current tax planning efforts" varied significantly across various yearly income categories.

The p-value of 0.009 for the question "Confident are you in your tax planning strategies" shows a significant difference in the way the various annual income groups are perceived. In a similar vein, the p-value of 0.008 for the question "How satisfied are you with your current tax planning efforts?" indicates substantial variations between annual income categories.

But when it comes to the "Importance of tax planning in your financial management," the p-value of 0.289 indicates that there aren't any noteworthy variations in opinions across various yearly income brackets.

In conclusion, whereas opinions regarding assurance in tax planning techniques and contentment with Although current initiatives differ greatly throughout annual income groups, financial management professionals generally agree that tax planning is crucial. These results highlight the need of taking income levels into account when creating programs for tax planning education and assistance, especially when it comes to addressing issues of confidence and satisfaction with tax planning efforts.

TABLE 4.33

PREFERENCES AND PRIORITIES OF WORKING WOMEN

	Mean	Std. Deviation
Public provident fund	3.0400	1.18850
Equity Linked Saving Scheme	1.5600	0.49889
National Pension Scheme	2.9900	1.26726
Tax Saving Fixed Deposit	1.7600	0.57066
Unit Linked Insurance Plans	2.8600	1.36345

Source: Primary Data

INTERPRETATION

The information offered shows working women's priorities and preferences when it comes to several tax-saving investment options.

Considering the average values:

PPF: This investment option has the highest mean value of any investment option (3.0400), suggesting that working women choose it. PPF is recommended due to its potential for long-term savings and tax advantages.

Equity Linked Savings Scheme (ELSS): ELSS is less preferred than other options, as indicated by its mean value of 1.5600. The heightened risk and involvement in equity markets associated with ELSS may account for working women's disinterest in it.

The National Pension Scheme (NPS) exhibits a moderate preference, as indicated by its mean value of 2.9900. Many working women find NPS to be an appealing option since it provides retirement savings and tax benefits.

Tax Saving Fixed Deposit: The mean value of 1.7600 indicates a lower preference for Tax Saving Fixed Deposit. Although there are tax advantages, the returns are often smaller than those of other investing options.

Unit Linked Insurance Plans (ULIPs): A mean preference of 2.8600 indicates a moderate inclination for ULIPs. Some working women choose ULIPs because they provide investment options in addition to insurance coverage.

Overall, the research shows that working women are more likely to select tax-saving investment alternatives like PPF and NPS than they are to Favor options like ELSS and Tax Saving Fixed Deposit. Knowing these preferences can assist develop

Null Hypothesis: There is no preferences and priorities of working women for selecting Tax saving options.

Alternative Hypothesis: There is a preferences and priorities of working women for selecting Tax saving options.

TABLE 4.34

Related-Samples Friedman's Two-Way Analysis of Variance by Ranks Summary	
Total N	100
Test Statistic	160.744
Degree Of Freedom	4
Asymptotic Sig. (2-sided test)	0.000

Source: Primary Data

INTERPRETATION

The Correlated Samples A sample size of 100 people was used for Friedman's Two-Way Analysis of Variance by Ranks test implementation. The test statistic, which had four degrees of freedom, was 160.744.

According to the two-sided test, the asymptotic significance value (p-value) is 0.000, meaning that the test result is statistically significant at the 0.05 significance level.

This finding implies that the connected samples differ significantly from one another, pointing to variations or inconsistencies in various circumstances or therapies. Stated otherwise, there exists variation in the reactions or measurements obtained under different settings, suggesting that at least one of the factors has a major impact on the results.

Consequently, more research or post-hoc testing might be necessary to pinpoint the precise circumstances or medical interventions that lead to these differences.

TABLE 4.35

Sample 1-Sample 2	Test Statistic	Std. Error	Std. Test Statistic	Sig.
Equity Linked Saving Scheme -Tax Saving Fixed Deposit	-0.700	0.224	-3.130	0.002
Equity Linked Saving Scheme -Unit Linked Insurance Plans	-1.620	0.224	-7.245	0.000
Equity Linked Saving Scheme -National Pension Scheme	-1.855	0.224	-8.296	0.000
Equity Linked Saving Scheme -Public provident fund	1.925	0.224	8.609	0.000
Tax Saving Fixed Deposit - Unit Linked Insurance Plans	-0.920	0.224	-4.114	0.000
Tax Saving Fixed Deposit - National Pension Scheme	1.155	0.224	5.165	0.000
Tax Saving Fixed Deposit - Public provident fund	1.225	0.224	5.478	0.000
Unit Linked Insurance Plans - National Pension Scheme	0.235	0.224	1.051	0.003
Unit Linked Insurance Plans - Public provident fund	0.305	0.224	1.364	0.003
National Pension Scheme - Public provident fund	0.070	0.224	0.313	0.004

Source: Primary Data

INTERPRETATION

The outcomes of pairwise comparisons of various tax-saving investment strategies are shown in the table. A comparison of two investment possibilities is represented by each row, which also includes the test statistic, standard error, standardized test statistic, and related significance value (Sig.).

The results are interpreted as follows:

Comparing Tax Saving Fixed Deposits (TSFD) to Equity Linked Savings Schemes (ELSS):

With a standard error of 0.224, the test statistic is -0.700.

-3.130 is the standardized test statistic.

There is a statistically significant difference between ELSS and TSFD, as indicated by the significance value of 0.002.

Unit Linked Insurance Plans (ULIPs) and ELSS Comparison:

With a standard error of 0.224, the test statistic is -1.620.

-7.245 is the standardized test statistic.

There is a statistically significant difference between ELSS and ULIPs, as indicated by the significance value of 0.000.

National vs. ELSS The Pension Plan (NPS):

The standard error is 0.224 and the test statistic is -1.855.
-8.296 is the standardized test statistic.

There is a statistically significant difference between ELSS and NPS, as indicated by the significance value of 0.000.

Public Provident Fund (PPF) against ELSS:

With a standard error of 0.224, the test statistic is 1.925.
8.609 is the standardized test statistic.

There is a statistically significant difference between ELSS and PPF, as indicated by the significance value of 0.000.

TSFD against NPS, PPF, and ULIPs:

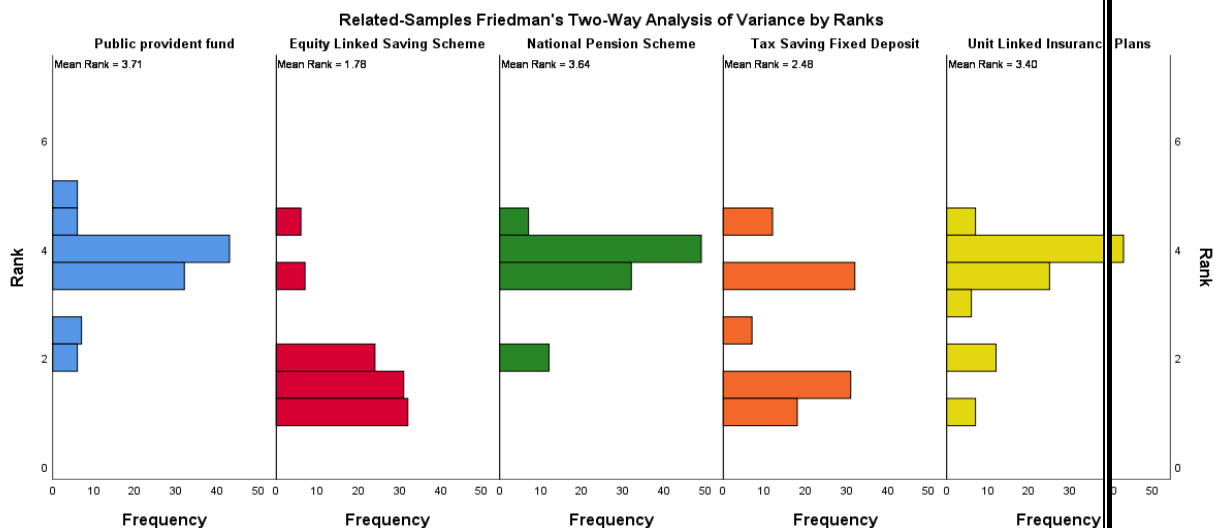
The statistical significance of the differences between TSFD and the other investment options is indicated by the significance value of 0.000 in all of these comparisons.

NPS and PPF versus ULIPs:

There are statistically significant differences between ULIPs and these choices, as indicated by the significance value of 0.003 for both comparisons.

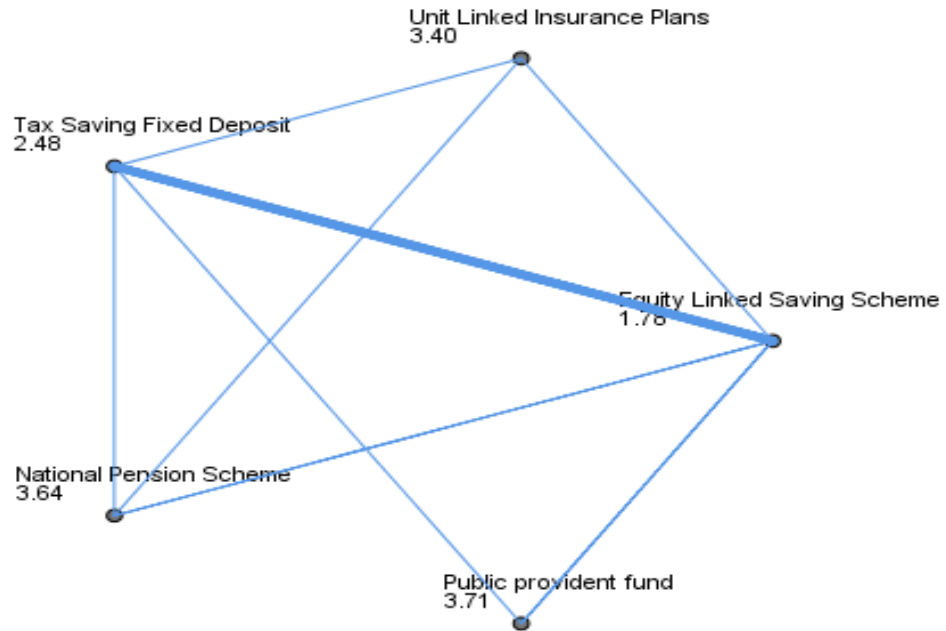
PPF versus NPS

GRAPH 4.17



GRAPH 4.18

Pairwise Comparisons



Each node shows the sample number of successes.

TABLE 4.36

	Null Hypothesis	Test	Sig.	Decision
1	The distributions of Public provident fund, Equity Linked Saving Scheme, National Pension Scheme, Tax Saving Fixed Deposit and Unit Linked Insurance Plans are the same.	Related-Samples Friedman's Two-Way Analysis of Variance by Ranks	0.000	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .050.

INTERPRETATION

In order to determine whether the preference distributions across various tax-saving investment options (Public Provident Fund, Equity Linked Saving Scheme, National Pension Scheme, Tax Saving Fixed Deposit, and Unit Linked Insurance Plans) were the same, Ranks conducted a test known as Related-Samples Friedman's Two-Way Analysis of Variance. The p-value that was obtained was 0.000, indicating a lower level of significance (0.050).

We reject the null hypothesis due to the low p-value, which suggests that the distributions of preferences among the tax-saving investment options differ significantly. Stated differently, the working women polled have a considerable preference for at least one investment option that stands out from the rest.

This suggests that different working women have different tastes in tax-advantaged investments and further research may be required to comprehend the causes of these variations and adjust financial planning techniques accordingly.

Null hypothesis: The educational programmes have no significant impact on tax planning knowledge of women.

Alternative hypothesis: Monetary incentives have significant impact on tax planning knowledge of women.

TABLE 4.37

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.939 ^a	0.882	0.881	0.41022

a. Predictors: (Constant), Educational Programme

INTERPRETATION

Strong predictive power is shown by the regression model with Educational Programme as the predictor variable.

With a coefficient of determination (R^2) of 0.882, the independent variable in the model (Educational Programme) can account for around 88.2% of the variability in the dependent variable.

0.881 is the adjusted R^2 , which accounts for the number of predictors in the model. This figure implies that even after controlling for the total number of predictors, the model's explanatory power is still quite high.

The estimate's standard error is 0.41022. The average separation between the observed values and the regression line is shown by this statistic. A smaller number means that the data is better fitted by the model.

In general, the model shows a robust connection between the Educational Program and the dependent variable, showing that the result variable is significantly predicted by the Educational Program.

TABLE 4.38

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	123.349	1	123.349	121.526	.000 ^b
	Residual	99.491	98	1.015		
	Total	222.84	99			

a. Dependent Variable: Tax Planning Knowledge

b. Predictors: (Constant), Educational Programme

INTERPRETATION

The following is shown in the ANOVA table:

With respect to the predictor variable "Educational Programme," the regression model is statistically significant ($F = 121.526$, $p < .001$). This suggests that a substantial portion of the variation in tax planning knowledge can be explained by the educational program.

A substantial amount of the variance in tax planning knowledge is explained by the regression model, as shown by the high R-squared value of 0.882. This suggests that the Educational Program can account for about 88.2% of the variation in Tax Planning Knowledge.

The regression's sum of squares (123.349) shows how the educational program explains the variation in tax planning knowledge.

After taking the Educational Program into account, the unexplained variation in Tax Planning Knowledge is represented as the sum of squares for residuals (99.491).

The overall variation in Tax Planning Knowledge is represented by the sum of squares (222.84). Overall, these findings imply that tax planning knowledge is significantly predicted by the educational program, and the regression model fits the data well.

TABLE 4.39

Model		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.406	0.106		3.849	0.000
1	Educational Programme	0.881	0.033	0.939	27.074	0.000

a. Dependent Variable: Tax Planning Knowledge

INTERPRETATION

The following details are provided by the coefficients table:

Constant (B): The predicted value of tax planning knowledge when the predictor variable (educational program) is 0 is represented by the constant term in the regression equation. In this instance, the constant is 0.406, meaning that the projected Tax Planning Knowledge score is 0.406 when the Educational Programme score is zero.

Educational Program: The variable's coefficient is 0.881 for the Educational Program. This means that, if all other factors remain constant, the Tax Planning Knowledge score should rise by 0.881 units for every unit increase in the Educational Programme score.

Standardized Coefficients (Beta): The Educational Programme's standardized coefficient (Beta) is 0.939. This illustrates the direction and intensity of the interaction between the Tax Planning and Education Program.

Standardized knowledge according to a shared scale. A strong positive association is indicated by a beta value that is near to 1.

t-value: The Educational Programme coefficient has a t-value of 27.074, which indicates that it deviates considerably from zero.

Significance (Sig.): The Educational Programme coefficient has a significance level (p-value) of less than 0.001, meaning that it is statistically significant. This implies that Tax Planning Knowledge is significantly impacted by the Educational Program.

All things considered, these findings point to a statistically significant and robust positive association between Tax Planning Knowledge and the Educational Programme.

The study's conclusions offer insightful information about the tax planning habits, tastes, and difficulties faced by working women. This section tries to provide an overview of the major conclusions drawn from the data analysis, illuminating a number of issues about financial management and tax preparation for this group of people.

5.1 FINDINGS

- ❖ The knowledge of tax planning varies significantly depending on one's educational background.
- ❖ When it comes to tax planning knowledge, postgraduates typically possess less than other educational grouping.
- ❖ The level of knowledge about tax planning varies greatly among age groups.
- ❖ Compared to younger age groups, older age groups—especially those between 46 and 55—show stronger Tax Planning Knowledge.
- ❖ The annual income has a considerable impact on Tax Planning Knowledge.
- ❖ The most knowledgeable about tax planning tends to be those making between 500,000 and 1,000,000 INR.
- ❖ The National Pension Plan and Public Provident Fund are the best choices for tax-saving investments.
- ❖ Working women have a lower preference for tax-saving fixed deposits and equity-linked savings schemes.
- ❖ The majority of working women are aware of tax programs designed to raise public understanding of taxes. Nonetheless, there is little involvement in government-sponsored tax awareness campaigns
- ❖ Instead of conversing frequently, the majority of working women would rather keep it private or talk about tax preparation techniques on rare occasions.
- ❖ Working women's knowledge of tax planning is considerably increased by their participation in educational programs.
- ❖ There is a substantial variation in the preferences for different tax-saving investments, according to Friedman's Two-Way Analysis of Variance.
- ❖ The results of regression analysis show that among working women, the Educational Programme significantly predicts their knowledge of tax planning.
- ❖ Age-related differences in tax planning strategy confidence are evident; older people exhibit higher levels of confidence.
- ❖ Educational attainment, age, and income level all have an impact on how satisfied people are with their present tax planning efforts.
- ❖ Although opinions on the significance of tax planning vary between different demographic groups, working women often view it as a crucial component of financial management.
- ❖ Proactive tax planning is demonstrated by the fact that a sizable percentage of working women actively seek out information about changes in tax laws and regulations.
- ❖ Different people seek knowledge at different times; some prefer daily updates, while others rely on annual evaluations.
- ❖ Depending on their financial objectives, risk tolerance, and level of experience with investing instruments, different working women's groups are drawn to different tax-saving investment possibilities.
- ❖ The tax planning behaviour of women is also influenced by their marital and employment statuses; married women who work full-time exhibit distinct priorities and preferences than unmarried or part-time women.

- ❖ Working women clearly require educational programs and tools to improve their tax planning skills; in fact, a sizable portion of them expressed a need for such activities.
- ❖ The study shows that working women generally have a reasonable level of tax planning knowledge, despite variances among demographic categories.
- ❖ Working women's preferences for tax-saving investments vary depending on their financial goals, risk tolerance, and level of experience with financial instruments.
- ❖ Individual financial circumstances may also influence preferences; some people may favor low-risk investments like Public Provident Fund, while others may favor National Pension Scheme or equity-linked schemes in anticipation of possibly larger returns.
- ❖ The study shows that tax planning knowledge and educational programs are positively correlated, demonstrating the value of these initiatives in raising financial literacy and encouraging wise decision-making.
- ❖ When compared to individuals without access to such resources, participants in educational programs exhibit higher levels of confidence in tax planning tactics and a better comprehension of potential deductions.
- ❖ The perception of complexity among working women regarding tax rules and regulations may have an impact on their involvement in tax planning efforts.
- ❖ Simplifying tax-related data and offering accessible resources may promote increased tax planning involvement and enhance overall financial well-being.
- ❖ Working women have different attitudes on financial transparency and the sharing of financial information, which is reflected in the conversations they have about tax planning methods with friends, family, and coworkers.
- ❖ Some people prefer to have open conversations and consult their social networks for assistance, while others might value privacy and make their own decisions.
- ❖ The study finds a gap in participation in government-sponsored tax awareness programs, despite the general public's awareness of tax measures meant to raise tax awareness.
- ❖ Targeted initiatives are required to boost involvement and participation in these kinds of programs, especially in the case of populations with lower levels of knowledge or less access to information.

5.2 SUGGESTIONS

- ❖ Provide focused education programs that are especially meant for working women in order to enhance their knowledge of tax rules, available deductions, and tax-saving techniques.
- ❖ Work together with businesses, community organizations, and educational institutions to provide tax preparation and financial literacy courses, seminars, and online tools.
- ❖ Using user-friendly manuals, websites, and mobile applications, make information on tax laws, rules, and available deductions simple and easy to obtain.
- ❖ To accommodate a range of learning styles, provide instructional materials in a variety of formats, such as interactive tools, films, and infographics.
- ❖ Start extensive awareness programs emphasizing the long-term advantages of proactive tax planning to encourage working women to prioritize financial management and tax planning.

- ❖ To distribute important messages and reach a larger audience, make use of a variety of communication platforms, including social media, traditional media, and community activities.
- ❖ Encourage the creation of peer support groups and discussion forums where professional women can interact, exchange ideas, and get guidance on tax planning techniques.
- ❖ To enable women to make knowledgeable financial decisions, promote candid communication and knowledge exchange among social groups, professional networks, and internet communities.
- ❖ Improve government-sponsored tax awareness campaigns and programs to especially address working women's concerns while maintaining accessibility and inclusivity.
- ❖ Provide rewards and subsidies to promote involvement in tax education and awareness initiatives, especially for marginalized and underprivileged populations.
- ❖ Provide expert financial counsellors or helplines to offer individualized advice and support on tax preparation, investment choices, and financial goal-setting.
- ❖ Work together with financial institutions, nonprofits, and governmental groups to provide working women with free or inexpensive financial counselling services.
- ❖ Using participant insights to improve program delivery, evaluate the success of educational programs and awareness campaigns on a regular basis through feedback mechanisms and assessments.
- ❖ As tax laws and regulations change, provide continuing assistance and tools to keep tax planning initiatives moving forward while addressing new issues and reinforcing important ideas.

5.3 CONCLUSIONS

The study concludes by highlighting the significance of tax planning knowledge and instruction, especially for working women. Despite their crucial role in financial management, the results show notable gaps in knowledge and application of tax planning techniques.

The findings highlight the necessity of focused educational activities, tools, and programs designed to provide working women with the information and abilities required for efficient tax preparation. Policymakers, schools, employers, and community organizations can all help to improve financial literacy and encourage financial well-being among working women by addressing these gaps and offering easily available resources.

The study also highlights the significance of continued investigation and efforts to comprehend the variables impacting tax planning behaviour across various demographic groups. Through further investigation of these interactions, stakeholders can grow more individualized and successful interventions to help people reach their long-term financial objectives and make wise financial decisions.

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A study on perception on tax planning among working women in Ernakulum district

1) Age

18-25

26-35

36-45

46-55

56 and Above

2) Educational Qualifications

SSLC

HSE

Graduate

Post Graduate

Other

3) Annual Income

250000-500000

500000-1000000

Above 1000000

4) Martial status

Single

Married

Widowed

Divorce

5) Employment Status

Full time

Part time

Self employed

Unemployed

6) How would you rate your understanding of tax law and available deductions?

Poor

Fair

Good

Excellent

7) Have you ever sought professional advice for tax planning?

Yes

No

8) Which of the following deductions are you aware of?

Standard deduction
Section 80C (e.g. PPF, EPF, Life Insurance Premium)
Section 24 (Home loan interest)
Section 80E (Education loan interest)
Others

9) Do you Actively engage in tax planning?

Yes
No

10) Which tax saving investment have you utilized in the past?

Public provident fund
Equity Linked Saving Scheme
National Pension Scheme
Tax Saving Fixed Deposit
Unit Linked Insurance Plans
Others

11) How confident are you in your tax planning strategies?

Not confident at all
Not confident
Neutral
Confident
Very Confident

12) What is your Primary goal when engaging in tax planning?

Maximizing tax savings
Minimizing Complexity
Maximizing return on investment
Others

13) How Satisfied are you with your current tax planning efforts?

Very satisfied
Satisfied
Neutral
Very Dissatisfied

14) How you rate the importance of tax planning in your financial management?

Very important

Important

Neutral

Not important

15) How often do you review your tax saving investments/ Strategies?

Annually

Semi Annually

Quarterly

Monthly

Rarely

16) To analyses the preferences and priorities of working women for selecting Tax saving options.

Rank the following tax saving options based on your Preference

Public provident fund	1	2	3	4	5	
Equity Linked Saving Scheme	1	2	3	4	5	
National Pension Scheme	1	2	3	4	5	
Tax Saving Fixed Deposit	1	2	3	4	5	
Unit Linked Insurance Plans	1	2	3	4	5	

17) How often do you Actively seek information about changes in tax laws and regulations?

Daily

Weekly

Monthly

Yearly

Daily

18) How would you rate your level of trust in tax authorities?

Very high

High

Low

Very low

19) Do you discuss tax planning strategies with your family members friends and colleagues?

Yes, Frequently

Yes, Occasionally

No, but I'm open to it

No, I prefer to keep it private

20) How likely are you to seek professional advice for tax planning for future?

Very likely

Likely

Neutral

Unlikely

Very Unlikely

21) Do you believe there is a need of educational programs/ resources to enhance tax planning knowledge among working women?

Yes

No

22) How you ever attended workshops or seminars on tax planning?

Yes, Frequently

Yes, Occasionally

No, but I'm interested

No, not interested

23) Do you find it easy to access reliable information about tax planning?

Yes, very easy

Yes, somewhat easy

No, somewhat difficult

No, very difficult

24) Are you aware of any tax initiatives aimed at promoting tax awareness among citizens?

Yes

No

25) Have you ever participated in any government sponsored tax awareness programs?

Yes

No