

**A STUDY ON SALARIED WOMEN'S ATTITUDE
TOWARDS INVESTMENT WITH REFERENCE TO
ERNAKULAM DISTRICT**

Project Report

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In partial fulfillment of requirements for award of the degree of

Bachelor of Commerce



ST. TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM

COLLEGE WITH POTENTIAL FOR EXCELLENCE

Nationally Re-Accredited at 'A++' Level

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CERTIFICATE

This is to certify that the project report titled '**A STUDY ON SALARIED WOMEN'S ATTITUDE TOWARDS INVESTMENT WITH REFERENCE TO ERNAKULAM**' submitted by **JESSICA ANN LEJO, KRIPA AND MARY MERLIN** towards partial fulfillment of the requirements for the award of the degree of **Bachelor of Commerce** is a bonafide work carried out by them during the academic year 2023-2024.

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DECLARATION

We, Jessica Ann Lejo, Mary Merlin and Kripa, do hereby declare that this dissertation entitled, '**A STUDY ON SALARIED WOMEN'S ATTITUDE TOWARDS INVESTMENT WITH REFERENCE TO ERNAKULAM DISTRICT**' has been prepared by us under the guidance of **Ms. Neena George**, Assistant Professor, Department of Commerce, St Teresa's College, Ernakulam.

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

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CONTENT

Sl.no	Particulars	Page no.
1	List of tables	-
2	List of figures	-
3	Chapter 1 - Introduction	1 - 6
4	Chapter 2 - Review of Literature	7 - 10
5	Chapter 3 - Theoretical Framework	11 - 20
6	Chapter 4 - Data Analysis and Interpretation	21- 48
7	Chapter 5 - Summary, Findings, Recommendations and Conclusion	49 - 52
8	Bibliography	-
9	Appendix - Questionnaire	-

LIST OF TABLES

TABLE NO	PARTICULARS	PG.NO
4.1	AGE OF THE RESPONDENTS	21
4.2	MARITAL STATUS OF THE RESPONDENTS	22
4.3	EDUCATIONAL QUALIFICATION	23
4.4	AREA OF THE RESPONDENTS	24
4.5	SECTOR OF EMPLOYMENT	25
4.6	MONTHLY INCOME	26
4.7	INCOME SAVED / INVESTED	27
4.8	PREFERRED SECTOR OF INVESTMENT	28
4.9	RISK TOLERANCE OF RESPONDENTS	29
4.10	LEVEL OF AWARENESS ABOUT INVESTMENT SCHEMES	30
4.11	SOURCE OF AWARENESS REGARDING INVESTMENT SCHEMES	32
4.12	INVESTMENT SCHEMES OPTED	33
4.13	REASONS FOR OPTING THE PARTICULAR SCHEME	35
4.14	PURPOSE OF INVESTMENT	36
4.15	LEVEL OF SATISFACTION	37
4.16	TYPE OF SHARE	38
4.17	PREFERRED SCHEME FOR INVESTING	39
4.18	INVESTMENT IN TAX-FREE SCHEMES	41
4.19	NAME OF THE TAX-FREE INVESTMENT	42
4.20	FACTORS AFFECTING INVESTMENT DECISION	43

4.21	EXPECTED RATE OF RETURN	44
4.22	ACTUAL RATE OF RETURN	45
4.23	PERIOD OF INVESTMENT PREFERRED	46
4.24	ATTITUDE TOWARDS LOSS	47
4.25	PREFERRED SPECIFIC INDUSTRY INVESTMENT	48

LIST OF FIGURES

FIG.NO	PARTICULARS	PG.NO
4.1	AGE OF THE RESPONDENTS	21
4.2	MARITAL STATUS OF THE RESPONDENTS	22
4.3	EDUCATIONAL QUALIFICATION	23
4.4	AREA OF THE RESPONDENTS	24
4.5	SECTOR OF EMPLOYMENT	25
4.6	MONTHLY INCOME	26
4.7	INCOME SAVED / INVESTED	27
4.8	PREFERRED SECTOR OF INVESTMENT	28
4.9	RISK TOLERANCE OF RESPONDENTS	29
4.10	LEVEL OF AWARENESS ABOUT INVESTMENT SCHEMES	30
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4.15	LEVEL OF SATISFACTION	37
4.16	TYPE OF SHARE	38
4.17	PREFERRED SCHEME FOR INVESTING	39
4.18	INVESTMENT IN TAX-FREE SCHEMES	41
4.19	NAME OF THE TAX-FREE INVESTMENT	42
4.20	FACTORS AFFECTING INVESTMENT DECISION	43
4.21	EXPECTED RATE OF RETURN	44

4.22	ACTUAL RATE OF RETURN	45
4.23	PERIOD OF INVESTMENT PREFERRED	46
4.24	ATTITUDE TOWARDS LOSS	47
4.25	PREFERRED SPECIFIC INDUSTRY INVESTMENT	48

CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

Women who earn salaries make a substantial contribution to the workforce by offering a range of viewpoints and skill sets to a variety of businesses. Their accomplishments and dedication have a significant impact on how the professional scene is shaped. As more women engage in economic activities, the role of women in family decision-making is growing along with the shift in demographics. Like everyone else, salary women may think about several investment possibilities depending on their tastes, risk tolerance, and financial goals. Stocks, fixed deposits, and mutual funds are popular options. It's critical to evaluate each person's financial circumstances and, if desired, seek the guidance of a financial advisor.

More than ever, women need to pay attention to their finances. The overall characteristics of female investors are evolving over time. However, they fall behind in a number of investment-related areas, including awareness and preference. Because they have independent incomes, women in the workforce are more likely to save and invest. Their coworkers' investment behavior at work also serves as a source of motivation for them. They are expected to be safety-focused, risk-averse, and driven by return certainty. Women are gradually partaking in riskier investment portfolios and developing analytical investing behaviour as their level of information and awareness rises. Today, women in India are involved in all spheres of society, including politics, journalism, science, education. In response to the evolving financial landscape, women are now actively investing their excess funds; however, this is contingent upon a number of factors, including their level of risk tolerance, the influence of friends and family, and their willingness to explore cutting edge and modern investment opportunities. Women can increase their wealth through investing over time, giving them a safety net for emergencies, retirement, and other financial objectives. It lessens the risk associated with depending exclusively on earnings from jobs or other sources.

1.2 STATEMENT OF THE PROBLEM

In recent times, there has been a significant rise in women joining the workforce, with many taking on professional salaried roles. However, despite these advancements, a considerable gender disparity continues to exist in investment involvement and financial decision-making. Even with increasing investment options, many women find it difficult to make informed choices due to insufficient knowledge or access to resources, as well as longstanding societal and cultural obstacles that have historically prevented women from taking an active part in managing their finances. This can lead to economic insecurity and impede their capacity to accumulate wealth and safeguard their financial futures. By exploring potential strategies to

improve their engagement in financial markets, we can help close the gender gap and promote more inclusive and fair financial practices. While several studies have explored various influences on investment conduct, there is a lack of understanding regarding the specific mindsets of salaried women towards investment. Therefore, this study aims to examine the attitudes of salaried women concerning investment, identifying factors that shape their investment choices.

The primary problem addressed by this research is the lack of comprehensive understanding of the attitudes, perceptions, and barriers that shape salaried women's investment behavior. This research aims to answer several questions, such as what are the prevailing attitudes and beliefs held by salaried women towards investment? How do salaried women perceive investment risk and return? To what extent do risk aversion and uncertainty impact their investment decisions, and are there notable differences in risk perceptions? What is the level of financial literacy among salaried women, and how does it influence their investment decisions?. Does the traditional gender role of women as caretakers affect their investment behavior? How do marital status and family responsibilities affect investment decisions? To what extent do these variables go about as obstructions or facilitators in their interest in financial markets? The investment habits of salaried women differ from those of salaried men, and they tend to make safe investment decisions with minimum risk. Accordingly, understanding gender-based investment habits is crucial for better examination and decision-making.

1.3 SIGNIFICANCE OF THE STUDY

India offers a wide range of effective financial services and investment opportunities. consumers' attitudes towards different investment decisions can be measured, which has a significant potential to provide the relevant authorities information about their actual performance and what their consumers expect. Even while it may not be these financial service companies' ultimate objective, doing so is a way to increase revenues. Even though there is a broad study on investor attitudes, given the rise in women's empowerment across the nation, it is crucial to conduct a gender-specific study evaluating salaried women's attitudes towards investing decisions.

Additionally, it's important to consider the many aspects influencing salaried women's attitudes while making investment selections. Policy-making bodies can use the study's findings to restructure their investment portfolio and encourage more salaried women investors to actively engage in their families' and their workplaces' investment decisions.

1.4 OBJECTIVES OF THE STUDY

- ❖ To study and analyze the attitude of salaried women while taking investment decisions.
- ❖ To determine the factors influencing salaried women while taking investment decisions.
- ❖ To study about the preferences of salaried women in investment avenues.
- ❖ To study the level of awareness among women about different investment avenues.

1.5 SCOPE OF STUDY

The study examines salaried women's perspectives on making investing decisions. Even though salaried women are growing economically and are capable of making investment decisions.

Many of them have personal reasons for being hesitant to make financial decisions, in addition to factors like education, experiences, and work environment. The different aspects that affect paid women's attitudes regarding investing decisions, both inside and outside of their family circle, are revealed by this research. This research will demonstrate the current situation of salaried women's ability to make investment decisions and assist financial institutions and the government in taking the appropriate actions to inform and empower them to get over any obstacles and gain the confidence to make their own investments.

The study's findings about the elements salaried women take into account when investing will also assist financial institution administrators in crafting investment plans that will appeal to more number of employed women as well, and as a result, enhance their effectiveness. The study has been conducted among women investors in Ernakulam.

1.6 RESEARCH METHODOLOGY

1.6.1 Research Design

The study aims to explore the attitude of salaried women towards investment in Ernakulam district. It is both descriptive and analytical in nature. The descriptive approach tries to identify the various characteristics of the research problem such as the attitudes, preferences, behavior of salaried women towards investment.

And the analytical approach tries to analyze and interpret the data to arrive at conclusions. The participants of the study comprise women investors residing in Ernakulam district. Convenient sampling was employed to select 150 respondents for the study. The whole of Ernakulam district has been selected as the area of study.

1.6.2 Data Collection Methods

a. Primary Data: Primary data was collected through a structured questionnaire distributed among 150 participants conveniently selected. The questionnaire was designed to gather insights into the attitudes, preferences, and behavior of salaried women towards investment and the factors affecting their investing decisions.

b. Secondary Data: Secondary data for this study is sourced from a variety of publications, including magazines, journals, circulars, and reputable websites. These sources provide valuable insights into salaried women's investment attitudes, offering diverse perspectives and expert analyses on gender disparities in financial decision-making.

1.6.3. Tools of Analysis

a. Tables: Data collected through the questionnaire will be organized and presented in tables to facilitate easy interpretation and comparison.

b. Pie Charts: Pie charts will be utilized to visually represent the distribution of responses and highlight key findings.

c. Percentage Analysis: Percentage analysis will be employed to quantify and analyze the prevalence of various attitudes and opinions among the participants.

d. Bar Diagrams: Bar diagrams will be used to compare the frequency or distribution of various factors influencing investment attitudes among respondents.

e. Ranking: Ranking will be utilized to prioritize and identify the most significant factors influencing women's investment decisions.

1.7 LIMITATIONS

- ❖ This study is limited only to Ernakulam district.
- ❖ This study's findings is specific to Ernakulam and due to its unique cultural, social, and economic factors, and the diverse urban-rural landscape, potentially limiting their generalizability to other regions.

- ❖ The data collected from participants through questionnaire are might not provide accurate information about their investment attitude due to social desirability bias or memory inaccuracies.
- ❖ For the analysis of the data ,various statistical tools are used which has their own limitations

1.8 KEYWORDS

- ❖ **Salaried Women:** Refers to women who are employed in a job that provides a regular salary.
- ❖ **Investment Decision:** Involves the process of choosing where to allocate financial resources with the aim of generating returns.
- ❖ **Ernakulam District:** Geographical area of focus, indicating a regional context for the study.
- ❖ **Financial Literacy:** Describes the level of knowledge and understanding individuals have about financial concepts and instruments.
- ❖ **Investment Behavior:** Examines the actions and choices made by individuals regarding their investments.
- ❖ **Cryptocurrency:** Digital currencies secured by cryptography and decentralized through blockchain technology. Examples include Bitcoin and Ethereum.
- ❖ **Debentures :**Debt instruments issued by companies or governments, offering fixed returns and repayment terms to investors. Holders receive regular interest payments and repayment of the principal amount at maturity.
- ❖ **Bonds:** Debt securities issued by governments, municipalities, or corporations to raise capital, with fixed interest payments and a predetermined maturity date
- ❖ **Attitude:** The predispositions and perceptions of employed individuals regarding making investment decisions with their income.
- ❖ **FMCG:** It stands for Fast Moving Consumer Goods, which are low-priced products that sell quickly, such as food, personal care items, and household goods.

1.9 CHAPTERISATION

❖ Chapter 1: Introduction

This chapter gives a brief introduction along with importance of the study, scope and significance, statement of the problem, objectives of the Study, methodology, limitations of the Study, keywords and chapter arrangement.

❖ Chapter 2: Literature Review

This chapter deals with Comprehensive reviews of existing literature.

❖ Chapter 3 - Investment Avenues

This chapter is a brief Study of various investment options available in the market and

❖ Chapter 4 - Data Analysis and Interpretation

Data and Interpretation chapter deals with various Methodology, Presentation and Interpretation of Collected Data .

❖ Chapter 5 – Findings, suggestions and recommendations

This chapter includes summary of findings, recommendations and final conclusion.

CHAPTER 2

REVIEW OF LITERATURE

Rajarajan V (2000) conducted a study on "Investors lifestyle and Investment character" which reveals that active investors belong to the age group 35 years and below and investors between the ages 35 to 50 are passive investors. According to the study, while making investment decisions, both active and passive investors have short-term perspectives. Most investors make their investment decisions after studying two or more sources.

Ranganayaki N (2003) has concluded a study titled "Investor's perception towards investment with special to women investors." It's worth noting that traditionally, gold and jewelry were considered the go-to investment options for women. However, the study suggests that this belief is no longer entirely accurate. Women are now exploring other investment avenues and diversifying their portfolios beyond just gold and jewelry. This shift in investment behavior among women could be due to several reasons, such as increased financial literacy, changing cultural norms, and evolving market trends.

Susan Coleman (2003) researched on "Risk Tolerance and Investment Behavior of Black and Hispanic Heads of Household" and used Consumer Finances 1998 survey data to compare the risk attitudes and percentage of risky assets owned by black, white and Hispanic households. The results showed that the risk-averse attitude of the Hispanic heads of households was higher than the risk-taking attitude of the black and white heads of households. In contrast, the black and white households did not appear to be risk averse despite having a different asset mix. The study found that women and older heads of households had a higher level of risk aversion and owned less risky assets. The highly educated individuals and the wealthy heads of households also had a lower level of risk aversion but owned more risky assets.

K. D. Mehru (2004) conducted a study on "Problems of Mutual Funds in India, Vol.18, Issue 1" which revealed that the lack of knowledge among investors regarding mutual funds, combined with the aggressive sales tactics promising higher returns, has led to a decline in investor confidence due to the failure to deliver on these promises. The agents and distributors of mutual funds prioritize their commissions and incentives over the needs of the investors and the quality of the products. Consequently, they neglect to inform the investors about the associated risks.

Desigan et al (2006) researched "Women Investors Perception Towards Investments: An Empirical Study" which reveals that the participation of women in the investment landscape has been growing steadily. Yet, there remains a significant gap when it comes to their involvement in mutual funds. This can be attributed to several factors, including limited

knowledge about investment procedures, uncertainties surrounding market fluctuations, concerns about risk exposure, and unfamiliarity with the remedies available for addressing investment grievances. It is crucial to address these barriers and provide women investors with the necessary information and resources to make informed decisions and confidently navigate the world of mutual fund investments.

Dr. S. Mathivannan and Dr. M. Selvakumar (2011) studied "Saving and investment trend of working women a study concerning Tamilnadu's Sivakasi Taluk." The findings of the study reveal a significant trend among contemporary working women, highlighting their profound understanding and appreciation for the significance and worth of money. Financial discipline is a crucial aspect of responsible money management. To avoid succumbing to impulsive spending and unnecessary temptations, individuals are encouraged to prepare a budget for their proposed expenses and compare it with their actual expenditures. This study sheds light on the evolving perspectives and attitudes of today's working women towards money, showcasing their astute awareness of its importance in shaping their choices and prospects.

Bhushan & Medury (2013), in the article titled “ Gender differences in investment behavior among employees”, describe the nature and unwillingness of women to make investment decisions. As a result, some argue that investment options targeted towards women should prioritize low-risk options that still provide reasonable returns. women tend to favor fixed deposits and health insurance over market investments like stocks and mutual funds. This may be due to a perceived sense of security and stability associated with these options. It suggests that gender differences occur in investment preferences for fixed deposits, health insurances and market investments among employees.

Prakash and Sundar (2013) study focused on “Women understanding and preference analysis: investment paths”. It states that, when it comes to making investment decisions, it is observed that a significant number of women engage in discussions with their family and friends about investing in gold or silver. These conversations often serve as a means to gather insights and opinions before finalizing their investment choices. Additionally, many women tend to prefer the security and stability offered by traditional bank deposits when considering investment options. This cautious approach showcases their prudent mindset and desire for financial stability.

Prof. Priya Vasagadekar's (2014) “Investment Awareness among Indian Working Women with Reference to Pune Region” research on employed women reveals that due to their high level of education, they are now receiving lucrative job offers with substantial take-home pay. Consequently, it has become imperative for working women in India to enhance their financial well-being. However, the majority of women lack financial literacy, making it exceedingly difficult for them to independently manage their portfolios. Moreover, the risk tolerance of working women in India is relatively low, primarily due to their limited understanding of financial matters. Prof. Vasagadekar conducted a comprehensive analysis of women employed in various industrial sectors in Pune, examining their investment habits, involvement in investment decision-making, preferred investment avenues, and risk tolerance. The findings of this study indicate that women generally gravitate towards secure investment options such as Post Office savings schemes and fixed deposits in banks.

M Venkatalakshmi and M Latha Natarajan (2015) conducted research on "A Study on investment behavior of salaried women with special reference to Coimbatore City", and published in the International Journal of Management, IT, and Engineering about the investment behavior of salaried women in Coimbatore City. Various global studies reveal predominantly negative trends, indicating that 90% of dual-income families are primarily influenced by male investors. This stems from lower levels of women's involvement in investment decisions, decreased risk tolerance, differing attitudes and confidence in investing, and preferences for learning about investment strategies. The study highlights a significant gender influence on investment behavior and aims to investigate women's investment preferences, objectives, and financial independence in decision-making for a comprehensive understanding.

Nagajeyakumaran Atchyuthan and Rathirani Yogendrarajah (2017) researched “A Study Of Investment Awareness And Preference Working Women in Jaffna District in Sri Lanka”. The study focuses on women working as middle-level staff in the government and private sector organizations. Primary data was collected from 125 respondents through a questionnaire from the Jaffna District. Even though they are aware of the various investment avenues, working women in the Jaffna district excessively depend on their husbands while making Investment decisions and it's not related to their age, educational qualification or occupation. Bank deposits and gold were popular investment avenues for the majority of the investors.

Vivek Mittal and Nidhi Aggarwal's (2017) study in the International Journal of Business Management, "Investment behavior of working women-a study of Ludhiana district in Punjab”. While men traditionally favored equity shares and real estate, women leaned towards

gold. However, contemporary trends show educated women diversifying into post office savings, fixed deposits, real estate, mutual funds, and precious metals. The study recognizes women's evolving role in household financial decisions, driven by increased income and education levels, challenging traditional perceptions. It examines factors like marital status, education, and age, influencing women's investment choices in the Ludhiana district.

G Rekha and R Vishnupriya (2019) "A Study on Investment Pattern among working women" explore the investment patterns among working women. The research delves into historical limitations that restricted women to household roles due to denied education. However, with growing societal recognition of the significance of women's education, there is a notable rise in highly educated women thriving across various sectors. The study underscores the evolving financial independence of contemporary women, adapting at balancing work and personal life. It recognizes the distinctive aspects of financial planning for women, taking into account diverse reasons prompting them to seek financial advice based on demographic, societal, and family-related contexts. The findings emphasize the escalating influence of women in the workforce and their substantial impact on consumer decisions.

Kanya Koti's (2019) study in *Humanities & Social Sciences Reviews*, "Financial literacy and its impacts on the investment decisions of working women" examines the impact of financial literacy on the investment decisions of working women. The main findings indicate that 30 percent of the participants felt comfortable with their investments, with mutual funds being a gray area. Bank deposits and gold markets emerged as significant investment avenues. The women exhibited a cautious approach, demonstrating a keen understanding of market risks and volatility. They actively set and achieve financial goals, with their investments diversified across various portfolios to minimize risks.

Dr Pooja Chaturvedi Sharma's (2021) study, "Factors Influencing the Investment Decisions of Working Women of Emerging Nations: Special Reference to Indian Metro Cities", was published in the *Journal of Commerce and Accounting Research*. This research study is focused on the identification of the various factors affecting the investment decisions of working women based on personal interviews with 2680 educated working women investors of six metro cities of India namely Delhi/NCR, Mumbai, Kolkata, Chennai, Bangalore, and Hyderabad, reveals that attachment, information sources, risk perception, quality of life, and independent decision-making significantly impact investment choices. The study provides valuable insights for investment advisors, distributors, potential investors, and academicians.

CHAPTER 3

THEORETICAL FRAMEWORK

3.1 Investment Plan

An investment plan is like a roadmap for your financial journey. It helps you decide why, where to invest, and how much to invest so that you can achieve your financial goals. These goals can be buying a or renting a house or car, children's education or marriage or retirement planning.

There are multiple high return investment options in India, such as equity, mutual funds, fixed deposits, bonds, etc. So, it is mandatory to analyze the pros and cons of these investments and select the one that best fits your requirements while making an investment plan.

Investing is a crucial aspect of financial planning, and for salaried individuals, making the right investment choices is essential to achieving their financial goals. In 2024, the investment landscape will be more dynamic, with various options available.

3.2 Types of Investment Options in India

Investments in India fall into three categories based on risk and potential returns.

- ❖ **Low-risk investments:** These have very little or zero risk, offering stable returns, usually guaranteed. They're good for people who don't want much risk. Examples include Fixed deposits, the Public Provident Fund, and Sukanya Samriddhi Yojana.
- ❖ **Medium-risk investments:** Slightly riskier than low-risk options, these aim for decent returns with moderate risk. They suit those looking for a balance between growth and stability. Examples include Debt funds, Corporate Bonds, and Government Bonds.
- ❖ **High-risk investments:** These are linked to the market and come with higher risk. They aim for higher returns but also bring more uncertainty. These are for those who don't mind taking more risks and want returns from market changes. Examples include stocks, mutual funds, and Unit Linked Insurance Plans (ULIPs).

3.2.1 Low-Risk Investment Options in India

Here are some low-risk investment options in India for salaried employees:

I. Short-Term Debt Funds:

Short-Term Debt Funds belong to the category of mutual funds that primarily invest in fixed-income securities with maturities of up to 3 years. These funds are designed for investors seeking relatively higher returns than traditional savings accounts or fixed deposits while maintaining a controlled level of risk.

- ❖ **Investment Amount:** Minimum ₹500, no upper limit.
- ❖ **Maturity:** Up to 3 years, ideal for short-term parking of funds.

- ❖ **Risk Level:** Low-risk, yet susceptible to credit, interest rate, and liquidity risks.
- ❖ **Who Can Invest:** Open to residents, HUFs, minors, senior citizens, NRIs, trusts, societies, and companies.
- ❖ **Returns:** Variable interest rates, as determined by fund managers.

II. Public Provident Fund (PPF):

The Public Provident Fund (PPF) is a financial instrument in India established by the National Savings Institute of the Ministry of Finance in 1968.

- ❖ **Investment Limits:** Allows for a minimum investment of ₹500 and a maximum of ₹1.5 lakh per financial year.
- ❖ **Maturity and Withdrawals:** The PPF has a minimum tenure of 15 years, extendable in blocks of 5 years. Partial withdrawals become permissible from the 7th year, subject to specified conditions.
- ❖ **Risk Profile:** PPF stands out as a low-risk investment due to the backing of the Indian government, ensuring guaranteed, risk-free returns and complete capital protection.
- ❖ **Eligibility:** PPF accounts can be opened by any resident individual in their name or on behalf of a minor. However, Non-Resident Indians (NRIs) and Hindu Undivided Families (HUFs) are not eligible for PPF accounts.
- ❖ **Returns:** The PPF offers a variable interest rate, subject to quarterly revisions by the government.

III. Bank Fixed Deposit:

Bank Fixed Deposit (FD) is a widely embraced investment avenue in India, allowing individuals to deposit a fixed sum for a predetermined duration, earning a steady and assured interest rate.

- ❖ **Accessibility:** Available at any bank branch or online.
- ❖ **Investment Limits:** Investors can start with as little as ₹100, and the maximum cap is ₹10 crore per FD account. Multiple accounts with different tenures are allowed.
- ❖ **Maturity Options:** FDs have tenures ranging from 7 days to 10 years, with the flexibility to renew or withdraw, subject to conditions.

- ❖ **Eligibility:** Open to a wide range of entities, including individuals, HUFs, minors, senior citizens, NRIs, trusts, societies, and companies.
- ❖ **Interest Rates:** Variable rates, as per the bank's periodic revisions. Current rates for the quarter ending March 31, 2024, range from 2.50% p.a. to 9.00% p.a. for regular depositors and 3.00% p.a. to 9.50% p.a. for senior citizens.

IV. Government Bonds:

A government bond represents a debt security issued by a government to support its public spending and fulfill financial obligations, encompassing periodic interest payments, known as coupon payments, and the repayment of the face value upon maturity.

- ❖ **Accessibility:** Available at post offices, designated bank branches, and other online platforms.
- ❖ **Investment Limits:** Minimum ₹100, maximum ₹10 crore per bond account. Multiple accounts with varied tenures are possible.
- ❖ **Maturity Period:** 7 days to 40 years. Renewal or premature withdrawal with conditions.

V. National Savings Certificate (NSC):

National Savings Certificates (NSC) represent a secure fixed-income investment scheme supported by the Government of India, ensuring reliable returns and tax advantages. NSC stands out as a dependable investment avenue, providing assured returns and capital safeguarding.

- **Availability:** NSC accounts can be opened at post office branches or some banks, with online options available.
- **Investment Amount:** Invest as little as ₹100 or up to ₹10 crore per NSC account, diversifying with multiple accounts.
- **Maturity:** NSC has a fixed five-year maturity period, offering renewal or withdrawal options with certain conditions.
- **Taxation and Benefits:** NSC investments qualify for deductions under Section 80C, up to ₹1.5 lakh annually. Interest is taxable per your income slab, but tax-saver NSCs provide a 5-year lock-in with interest income exemption.

VI. Senior Citizens Savings Scheme (SCSS):

The Senior Citizens Savings Scheme is a government-backed savings scheme specifically designed for senior citizens in India. It provides a regular and secure income source for individuals above the age of 60.

- ❖ **Availability:** This scheme can be started at all post office branches or some banks
- ❖ **Investment Amount:** The minimum investment is ₹1,000, and the maximum is ₹15 lakh per SCSS account.
- ❖ **Maturity:** The scheme has a tenure of 5 years, extendable for an additional 3 years. Interest is payable quarterly, and the option to withdraw or reinvest is available.
- ❖ **Risk Level:** SCSS is considered a low-risk investment suitable for senior citizens, ensuring capital protection and a stable return of 8% annually.
- ❖ **Who Can Invest:** Open to senior citizens residing in India.
- ❖ **Returns Offered:** SCSS provides a fixed interest rate of 8.2% for the quarter ending March 31, 2024.

VII. Kisan Vikas Patra (KVP):

Kisan Vikas Patra is a government-backed, secure investment instrument available in the form of certificates. It operates as a fixed-rate small savings scheme to double the invested amount over a specified period. In the presently available issue, this doubling occurs after 115 months. Applying for Kisan Vikas Patra can be done by adults or guardians acting on behalf of minors above the age of 10.

- ❖ **Availability:** Can be opened at post office branches or some banks.
- ❖ **Investment Amount:** The minimum investment is ₹1,000, with no upper limit.
- ❖ **Maturity:** Doubles the investment in around 9.5 years. Premature encashment and transfer of certificates are allowed.
- ❖ **Risk Level:** Considered a moderate-risk investment due to the fixed tenure and variable interest rate.
- ❖ **Who Can Invest:** Open to any resident individual, minor, or trust, excluding HUF or NRI.
- ❖ **Returns Offered:** The current interest rate is 7.5% per annum, compounded annually for the quarter ending March 31, 2024.

3.2.2 Medium-Risk Investment Options in India

1. National Pension System

The National Pension Scheme (NPS) is a comprehensive pension and investment initiative launched by the Indian government, overseen by the Pension Fund Regulatory and Development Authority (PFRDA).

- ❖ **Eligibility:** Open to all Indian citizens aged between 18 and 70 years.

1a. Account Types:

- ❖ **Tier-I Account:** Mandatory for accumulating savings for retirement.
- ❖ **Tier-II Account:** Voluntary and can be opened only if the subscriber has an active Tier-I account. Withdrawals from Tier II are allowed at any time.
- ❖ **Investment Options:** *Four asset classes:* equities, corporate bonds, government bonds, and alternative assets. Market-linked returns with no fixed interest rate. Subscribers can choose and switch between investment funds based on their retirement goals.
- ❖ **Investment Amount:** Minimum contribution for Tier-I: ₹500; Tier-II: ₹1,000. Maximum contribution depends on the subscriber's age and income.
- ❖ **Retirement Corpus and Annuity:** On retirement or exit, a portion of the corpus must be invested in an annuity to provide a monthly pension. The amount invested in annuity is tax-exempt, but annuity income is subject to income tax.

2. Sovereign Gold Bonds

Sovereign Gold Bonds (SGBs) represent government securities denominated in grams of gold, providing a secure and regulated alternative to physical gold ownership. These are available to a range of entities, including individuals, HUFs, trusts, universities, and charitable institutions. SGBs can be acquired through various avenues such as scheduled commercial banks, Stock Holding Corporation of India Limited (SHCIL), designated post offices, and recognized stock exchanges like NSE and BSE.

- ❖ **Availability:** RBI issues SGBs in tranches on behalf of the Government of India.
- ❖ **Investment Limits:** Minimum: 1 gram; Maximum: 4 kg (individuals), 20 kg (trusts), 50 kg (eligible institutions).
- ❖ **Maturity:** 8-year tenor, with an exit option after the fifth year.
- ❖ **Taxation:** Taxable interest; exempt from capital gains tax on redemption for individuals.
- ❖ **Eligibility:** Open to individuals, HUFs, trusts, universities, and charitable institutions.

3. Debt Funds

Debt funds represent a category of mutual funds primarily focusing on fixed-income securities, including bonds, treasury bills, and money market instruments. These funds are recognized for their lower risk compared to equity funds, making them suitable for investors seeking stable returns.

- ❖ **Availability:** You can invest from mutual fund houses, banks, financial institutions, and stock brokers like Angel One.
- ❖ **Investment Threshold:** Varies ranging from ₹100 to ₹5,000.
- ❖ **Maturity:** Duration varies from months to years.
- ❖ **Risk:** Less risky than equity funds; risk depends on the credit rating of underlying securities.
- ❖ **Eligible Investors:** Open to individuals, HUFs, trusts, universities, and charitable institutions.

4. Hybrid Funds

Hybrid funds represent a versatile investment option for individuals seeking a balanced mix of equity and debt instruments to optimize diversification and enhance returns. These funds attract investors aiming for a well-rounded approach that mitigates risk while capitalizing on growth opportunities.

- ❖ **Availability:** You can invest from mutual fund houses, banks, financial institutions.
- ❖ **Minimum Investment:** Varying minimum investments (₹500 to ₹5,000).
- ❖ **Risk Profile:** Intermediate risk—less than equity, more than debt.
- ❖ **Eligibility:** Open to individuals, HUFs, NRIs, and institutions.

3.2.3 High-Risk Investment Options in India

Here are some high-risk investment options in India for salaried employees:

1. Direct Equity

Direct equity is a form of investment where individuals directly purchase shares of a company listed on a stock exchange. This investment option is characterized by its high-risk nature, offering returns that are linked to market performance.

- ❖ **Availability:** You can start investing by opening a demat account from a stock broker, such as Angel One.
- ❖ **Eligibility:** Anyone interested in gaining market-linked returns is eligible to invest in direct equity
- ❖ **Returns on Investment:** Returns from direct equity are influenced by the performance of the invested company and are market-driven, varying accordingly.

2. Equity Mutual Funds

Equity mutual funds offer a diversified investment approach by spreading your money across multiple stocks. Professional fund managers conduct thorough research before investing, enhancing the potential for long-term returns.

- ❖ **Investment Amount:** Flexibility in investment amounts, allowing investors to start with as low as ₹100. No strict upper limit on the investment amount.
- ❖ **Maturity:** No mandatory lock-in period for most equity mutual funds, providing the flexibility to redeem anytime.
- ❖ **Risk Level:** High Risk
- ❖ **Who Can Invest:** Open to anyone seeking market-linked returns on their investments. Suited for individuals with a higher risk tolerance and a long-term investment horizon.

3. Real Estate

Investing in real estate remains a popular choice among Indians, known for its historical success in delivering impressive returns. However, like any investment avenue, it comes with its own set of risks and limitations.

- ❖ **Availability:** Investors can choose from various avenues like residential or commercial properties or opt for the convenience of investing through REITs.
- ❖ **Investment Amount:** No strict minimum or maximum investment limits, providing flexibility for investors to allocate funds based on their budget.
- ❖ **Maturity:** Real estate investments don't have fixed maturity dates, allowing investors the freedom to decide the duration of their investment.
- ❖ **Risk Level:** Moderate to high risk, particularly in terms of liquidity, as selling property quickly may involve a significant discount
-
- ❖ **Who Can Invest:** Ideal for those seeking regular rental income, capital appreciation, and portfolio diversification.

4. ULIPs

A Unit-Linked Insurance Plan (ULIP) seamlessly integrates life insurance and investment components. A segment of your premium is strategically invested in diverse asset classes such as equity and bonds, aiming to yield wealth over an extended period. Simultaneously, another portion of your premium is allocated towards providing a life insurance cover.

- ❖ **Availability:** ULIPs are accessible through various life insurance companies, offering investors the flexibility to choose from different providers.
- ❖ **Investment Amount:** The investment amount in ULIPs varies among companies, with a general benchmark set at a minimum of ₹1,500 per month.
- ❖ **Maturity:** ULIPs typically have a maturity period of 5 years, providing investors with a medium-term investment horizon.
- ❖ **Risk Level:** ULIPs entail a medium to high level of risk, given their exposure to market dynamics through investments in equity and bonds.
- ❖ **Who Can Invest:** ULIPs are well-suited for investors seeking a dual advantage of market-linked returns and insurance coverage.
- ❖ **Returns Offered:** ULIPs offer market-linked returns, aligning the financial outcomes with the performance of the underlying asset classes in which the premiums are invested.

3.3 Factors for choosing a Best Investment Plan

Choosing the best investment plan in India requires careful consideration of multiple factors, including your financial goals, risk tolerance, investment horizon, and current financial situation. Here are some of the key factors to consider:

Financial Goals: One of the most important factors to consider is your financial goals for which you are investing. It can be buying a car, children's education or marriage, buying a house, or retirement planning. Based on the goal, you should select the investment option that helps you achieve that goal.

Risk Tolerance: It refers to the risk you are willing to take while investing. Your risk-taking capacity determines which investment option is suitable for you. If you are willing to take a higher risk, you can choose to invest in market-linked investments, while if you do not want to take a higher risk, you can choose to invest in the government-guaranteed scheme.

Performance: Before selecting the investment, you should also consider the past performance of the investment and compare it with the alternative investment options. For example, if you want to invest in mutual funds, you can check the past returns of the funds and compare them with the benchmark.

Lock-in Period: Many investment options come with a mandatory lock-in period. It means you cannot redeem or withdraw your investment till the specified period expires. For example, in the case of ELSS funds, the lock-in period is 3 years, so you can not withdraw your investment before 3 years. You should also consider the lock-in period of investment and select one that fits your requirements.

Expense Related to Investment: There are certain expenses attached to the investment, which can reduce your return, such as expense ratio, exit load, brokerage fees, management fees, etc. Hence, you should also consider these expenses. Nevertheless, the price of gold usually rises when people look to invest in safe-haven assets amid a crisis. So they are a good hedge against inflation or equities.

3.4 Documents required to Buy any Investment Plan in India

Generally, to invest in any investment avenues in India, you have to provide some mandatory documents such as KYC documents, bank details, Form 16 etc. However, it varies from investment to investment. The following table shows the required documents for some of the popular investment options:

- ❖ **Stock** - KYC documents, PAN card, passport-size photographs, demat account, trading account, income proof (if applicable)
- ❖ **Mutual Funds** - KYC documents, PAN card, passport-size photographs, bank account details, income proof (if applicable)
- ❖ **Public Provident Fund (PPF)** - KYC documents, PAN card, passport-size photographs, proof of identity, proof of address, bank account
- ❖ **National Pension System (NPS)** - KYC documents, PAN card, passport-size photographs, bank account details
- ❖ **Fixed Deposits** - KYC documents, PAN card, passport-size photographs, bank account details
- ❖ **Insurance Policies** - KYC documents, PAN card, passport-size photographs, bank account details, income proof (if applicable)
- ❖ **ET Money Earn** - Copy of PAN Card; Any proof of Address (Aadhar/Driving License/Passport/Voter Id); and Cheque/Bank Statement

Proof of Identity	Proof of Address	Age Proof
Aadhar	Passport	Birth certificate
Voter ID	Voter ID	Pan Card
Pan Card	Letter issued by the National Population Register containing name and address details.	10th Class certificate
Driving License	Ration Card with address	Passport
Photo Identity Card (of Central Govt./PSU or State Govt./PSU only)	Utility Bill (Electricity, Water, etc)	Service Photo Identity Card by central or state government

CHAPTER - 4

DATA ANALYSIS AND INTERPRETATION

DATA INTERPRETATION

Table 4.1: Age of the respondents

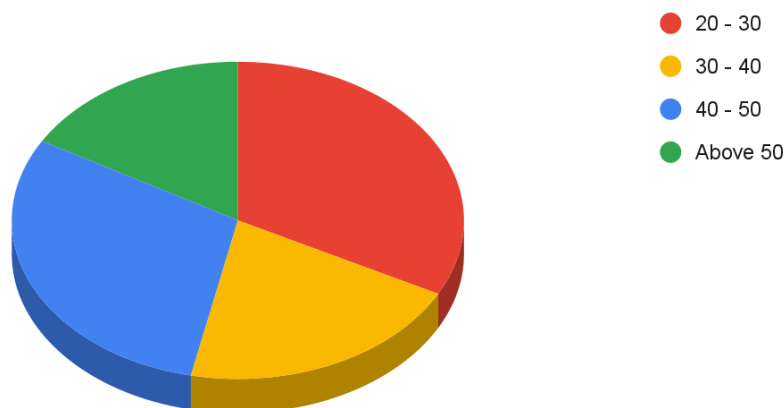
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
20 - 30	49	32.8
30 - 40	31	20.9
40 - 50	45	29.9
Above 50	25	16.4
TOTAL	150	100

Source: Primary Data

Chart 4.1: Age of respondents

Age

150 responses



INTERPRETATION

As per table and chart 4.1, out of 150 respondents, 36.7% belong to the age group 20 to 30, 22% belong to the age group 30 to 40, and 26.7% belong to the age group 40 to 50. The smallest group comprises individuals above 50, constituting 16.4% of the responses. The majority of the respondents belong to the 20 to 30 age group. The data suggests that the survey or study attracted a diverse range of age groups, with a slight skew towards younger participants, particularly those between 20 and 40 years old.

Table 4.2: Marital status of the respondents

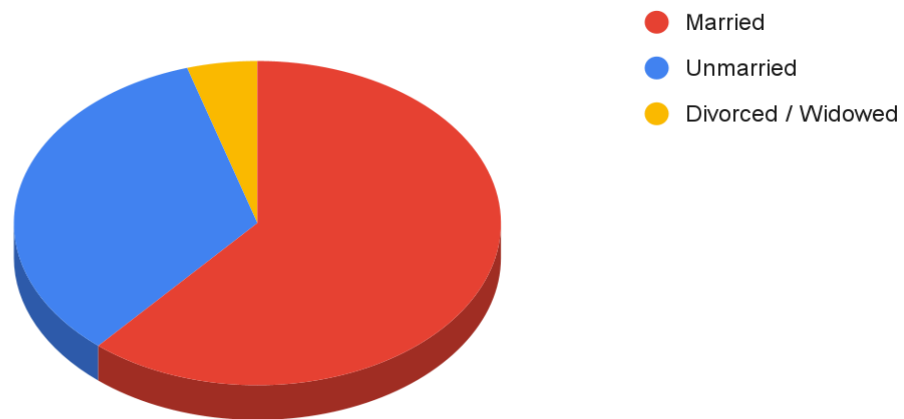
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Married	92	61.2
Unmarried	51	34.3
Divorced / Widowed	7	4.5
TOTAL	150	100

Source: Primary Data

Chart 4.2: Marital status of respondents

Marital Status

150 response



INTERPRETATION

As per table and chart 4.2, the majority of women, constituting 61.2% of the total responses, are married. This suggests that a significant portion of the female respondents in the sample are currently in marital unions. The unmarried women represent 34.3% of the responses. The data indicates a diverse representation of marital statuses among the female respondents, with a majority being married, followed by unmarried women, and a smaller percentage of divorced or widowed individuals.

Table 4.3: Educational qualification

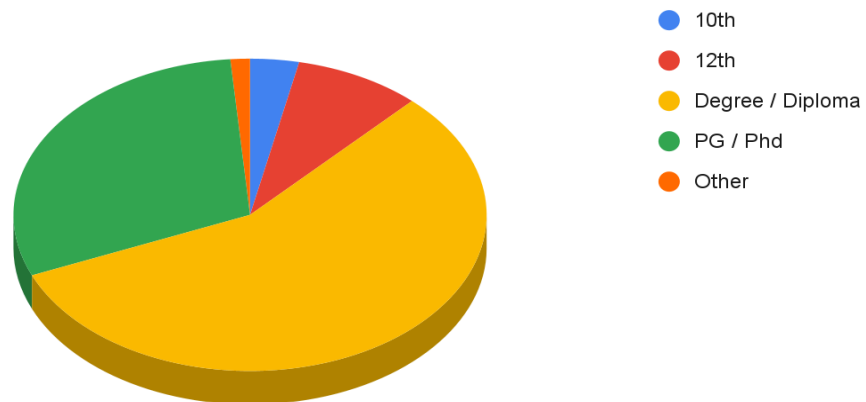
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
10th	5	3
12th	13	9
Degree / Diploma	85	56.7
PG / PhD	45	29.9
Other	2	1.4
TOTAL	150	100

Source: Primary Data

Chart 4.3: Educational qualification

Educational qualification

150 responses



INTERPRETATION

As per table and chart 4.3, only 3% of women have completed their education up to the 10th standard. This suggests that a minimal portion of the sample has completed only secondary education. A slightly larger percentage, 9%, have completed their education up to the 12th standard. The majority of women, constituting 56.7% of the responses, have attained a degree or diploma. A substantial percentage, 29.9%, have completed postgraduate or doctoral studies. A very small percentage, 1.4%, falls into the category labeled "Other." The majority have completed at least a degree or diploma, and a significant portion have pursued higher education up to postgraduate or doctoral levels.

Table 4.4: Area of the respondents

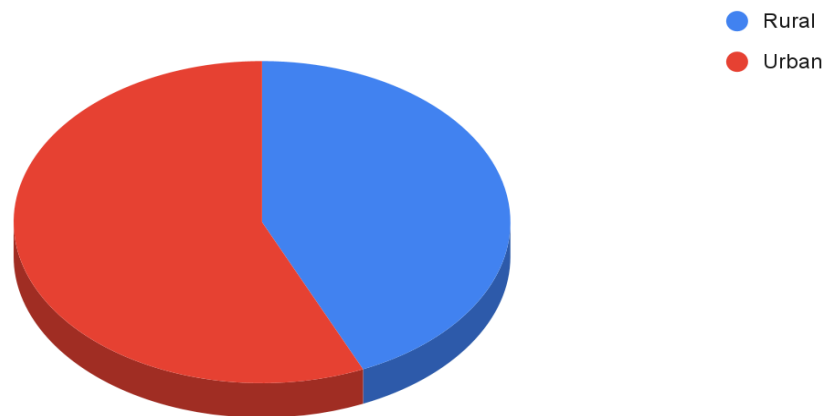
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Rural	65	43.3
Urban	85	56.7
TOTAL	150	100

Source: Primary Data

Chart 4.4: Area of the respondents

Which area do you live in?

150 responses



INTERPRETATION

As per table and chart 4.4, 43.3% of the respondents live in rural areas. The majority of women, constituting 56.7% of the responses, live in urban areas. The data suggests a mix of rural and urban representation among the female respondents, with a slight majority residing in urban areas. This diversity in residential areas can provide valuable insights into how different socio-economic and environmental factors may influence the experiences and perspectives of women.

Table 4.5: Sector of employment

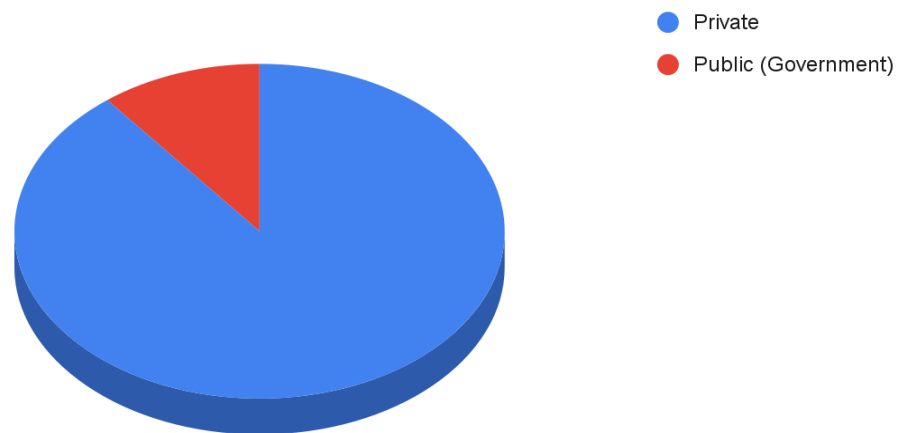
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Private	134	89.3
Public (Government)	16	10.7
TOTAL	150	100

Source: Primary Data

Chart 4.5: Sector of employment

Which sector are you employed in?

150 responses



INTERPRETATION

As per table and chart 4.5, the vast majority of women, constituting 89.3% of the respondents, are employed in the private sector leading to a greater inclination towards individual investment strategies. 10.7% of the respondents are employed in the public sector, specifically in government jobs. They have more stable income streams and benefits compared to the private sector therefore they may prioritize investments with lower risk profiles, focusing on long-term financial stability rather than aggressive growth.

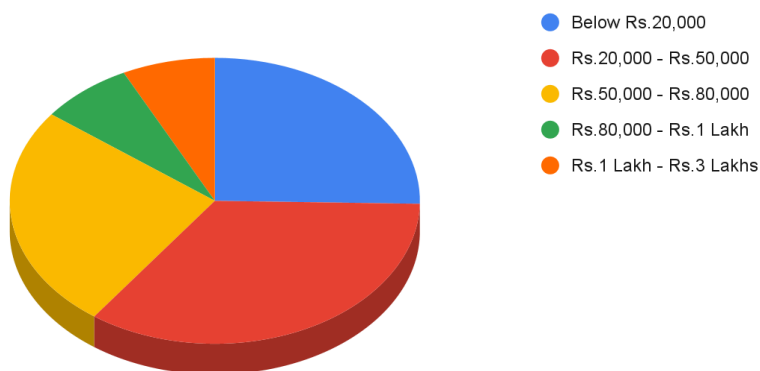
Table 4.6: Monthly income of the respondents		
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Below Rs.20,000	38	25.3
Rs.20,000 - Rs.50,000	52	34.8
Rs.50,000 - Rs.80,000	38	25.3
Rs.80,000 - Rs.1,00,000	11	7.3
Rs.1,00,000 - Rs.3,00,000	11	7.3
Above Rs.3,00,000	-	-
TOTAL	150	100

Source: Primary Data

Chart 4.6: Monthly income of the respondents

Monthly income

150 responses



INTERPRETATION

As per table and chart 4.6, 25.3% of women have a monthly income below Rs.20,000. The largest percentage of respondents, 34.8%, have a monthly income falling between Rs.20,000 and Rs.50,000. Another significant portion, also at 25.3%, falls into the income bracket of Rs.50,000 to Rs.80,000 per month. A smaller percentage, 7.3%, report earning between Rs.80,000 and Rs.1 Lakh monthly. 7.3% of respondents fall into the income bracket of Rs.1 Lakh to Rs.3 Lakhs per month, indicating another segment with higher earnings. None of the respondents in this survey have a monthly income above Rs. 3 Lakhs. The data highlights a significant portion that falls into both lower and mid-range income brackets, along with smaller segments reporting higher incomes.

Table 4.7: Income saved/invested

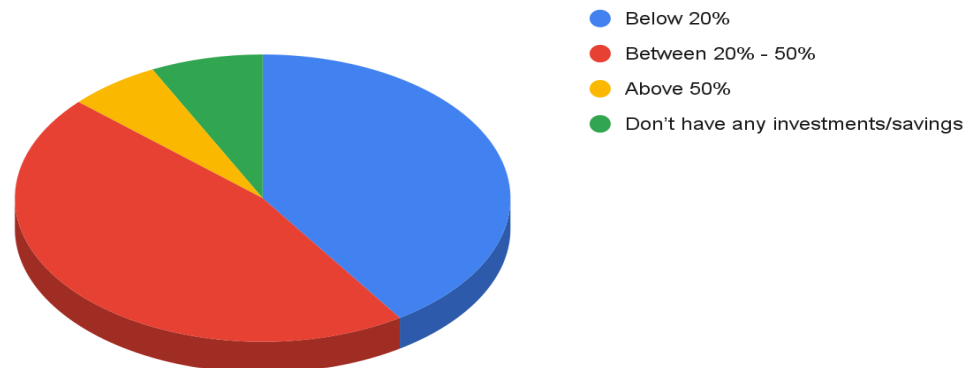
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Below 20%	61	40.7
Between 20% - 50%	69	46
Above 50%	9	6
Don't have any investments/savings	11	7.3
TOTAL	150	100

Source: Primary Data

Chart 4.7: Income saved/invested

How much of your income are you able to save/invest?

150 responses



INTERPRETATION

As per table and chart 4.7, the largest percentage of respondents, 40.7%, allocate less than 20% of their income towards investments. This suggests that a significant portion of women respondents invest a relatively small portion of their income. A slightly larger portion, 46%, invests between 20% and 50% of their income. Only a small percentage, 6%, invests more than 50% of their income. A small percentage, 7.3%, report not having any investments or savings. A significant portion invests a moderate proportion of their income, while others either invest a smaller or larger percentage or do not have any investments or savings at all.

Table 4.8: Preferred sector of investment

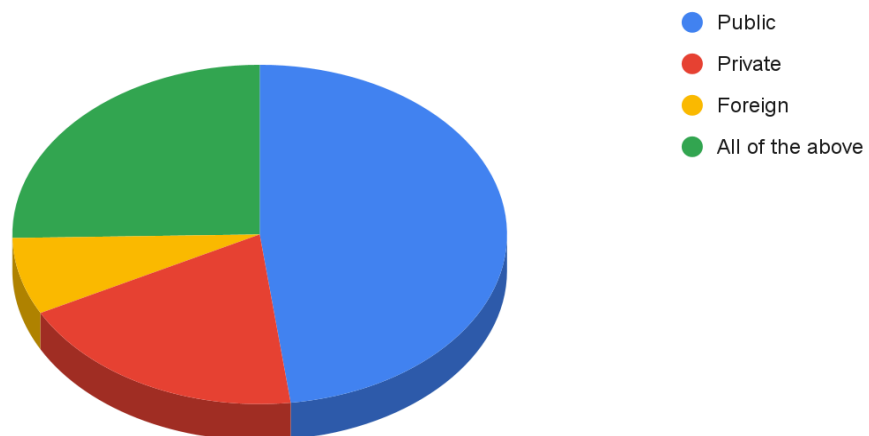
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Public	72	48
Private	29	19.4
Foreign	11	7.3
All of the above	38	25.3
TOTAL	150	100

Source: Primary Data

Chart 4.8: Preferred sector of investment

In which of the following sectors do you prefer to invest?

150 responses



INTERPRETATION

As per table and chart 4.8, nearly half of the respondents, 48%, prefer to invest in public sector enterprises. This indicates a significant interest among women in investing in government-owned or publicly traded companies. 19.4%, prefer to invest in the private sector. A relatively small percentage, 7.3%, prefer to invest in foreign sectors. This indicates some interest among women in diversifying their investments beyond domestic markets and exploring opportunities in foreign markets. About a quarter of the respondents, 25.3%, are open to investing in all sectors mentioned. This suggests a flexible investment approach. The data highlights a preference among women for investing in public-sector enterprises, followed by private sector investments. There is also some interest in exploring foreign investment opportunities, albeit to a lesser extent.

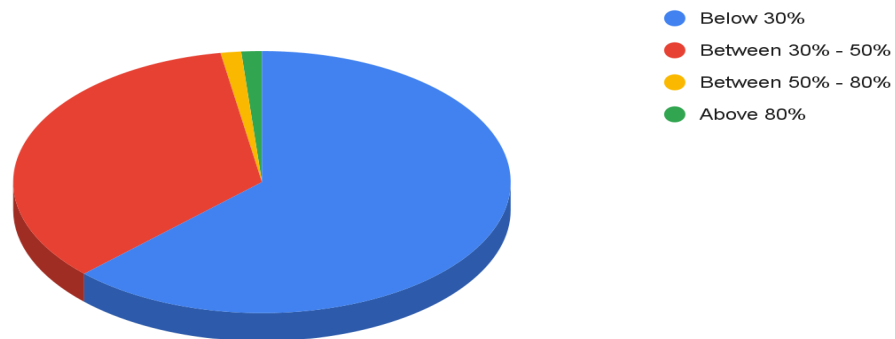
Table 4.9: Risk tolerance of the respondents

PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Below 30%	94	62.7
Between 30% - 50%	52	34.7
Between 50% - 80%	2	1.3
Above 80%	2	1.3
TOTAL	150	100

Source: Primary Data

Chart 4.9: Risk tolerance of the respondents

What is your risk - taking capacity?
150 responses



INTERPRETATION

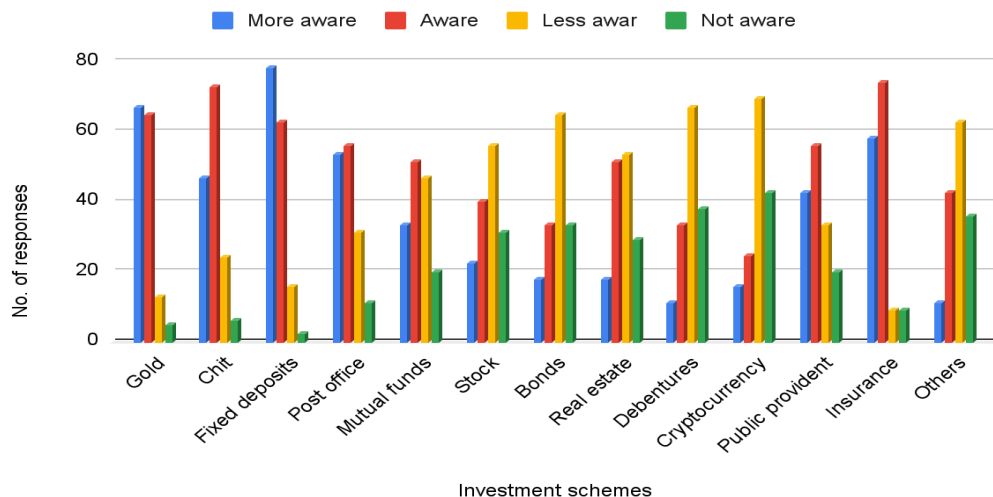
As per table and chart 4.9, the majority of respondents, comprising 62.7%, exhibit a lower risk tolerance, preferring to keep their investment exposure below 30%. This means that a significant portion of women respondents prioritize preserving capital and avoiding high-risk investments. 34.7% of respondents have a moderate risk tolerance, maintaining their investment exposure between 30% and 50%. This indicates a willingness among these respondents to accept some degree of risk in pursuit of potentially higher returns. Only a very small percentage, 1.3%, are willing to accept higher levels of risk, with their investment exposure falling between 50% and 80%. Similarly, a mere 1.3% of respondents exhibit a very high-risk tolerance, with their investment exposure exceeding 80%. Only a minority of respondents are more aggressive in their investment approach and are comfortable with higher levels of risk.

Table 4.10: Level of awareness about investment schemes

PARTICULAR	NO. OF RESPONSES (each response is out of 150)				PERCENTAGE (each out of 100%)			
	MORE AWARE	AWARE	LESS AWARE	NOT AWARE	MORE AWARE	AWARE	LESS AWARE	NOT AWARE
Gold	67	65	13	5	44.7	43.3	8.7	3.3
Chit funds/ Kurries	47	73	24	6	31.3	48.7	16	4
Fixed deposits	78	63	16	2	52.2	41.8	10.4	1.5
Post Office Savings	54	56	31	11	35.8	37.3	20.9	7.5
Mutual Funds	34	51	47	20	22.4	34.3	31.3	13.4
Stock	22	40	56	31	14.9	26.9	37.3	20.9
Bonds	18	34	65	34	11.9	22.4	43.3	22.4
Real estate	18	51	54	29	11.9	34.3	35.8	19.4
Debentures	11	34	67	38	7.5	22.4	44.8	25.4
Cryptocurrency	16	25	69	43	10.4	16.4	46.3	28.4
Public Provident Fund	43	56	34	20	28.4	37.3	22.4	13.4
Insurance	58	74	9	9	38.8	49.3	6.0	6.0
Others	11	43	63	36	7.5	28.4	41.8	23.9

Source: Primary Data

Chart 4.10: Level of awareness about investment schemes



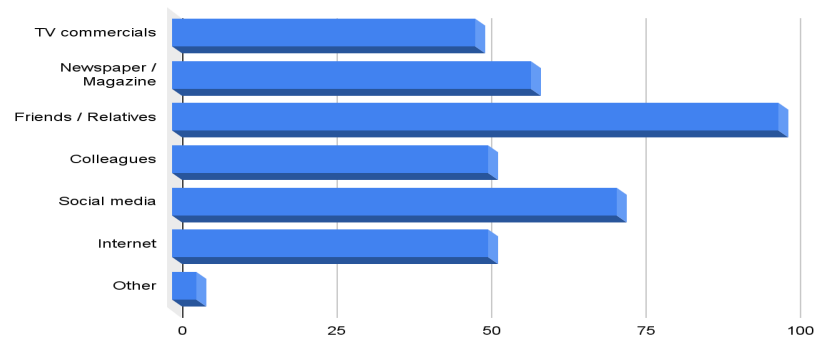
INTERPRETATION

- ❖ Gold: The majority of women, 88%, seem to be aware of gold as an investment option. However, 12% are less aware or not aware of this option.
- ❖ Chit funds/Kuries: About 80% of respondents are either aware or more aware of it but 20% are less aware or not aware,
- ❖ Fixed Deposits: It has the highest level of awareness among respondents, with 94% either aware or more aware, making it one of the most recognized investment options. Nevertheless, 11.9% are less aware or not aware,
- ❖ Post Office Savings: It also has a relatively high level of awareness, with 73.1% of respondents either aware or more aware and 28.4% less aware or not aware,
- ❖ Mutual Funds: It has a moderate level of awareness, with 56.7% of respondents either aware or more aware, and a significant portion, 44.7%, seem to be less aware or not aware.
- ❖ Stocks, Bonds, Real Estate, Debentures, Cryptocurrency, Public Provident Fund, Insurance, and Others: These options show varying levels of awareness among women, with some options like insurance having high levels of awareness (88.1% aware or more aware) and others like cryptocurrency having lower levels of awareness (26.8% aware or more aware).
- ❖ Fixed deposits, insurance, and gold appear to have the highest levels of awareness among women, while options like cryptocurrency and debentures seem to have lower levels of recognition.

Table 4.11: Source of awareness regarding investment schemes

PARTICULARS	NO. OF RESPONSES (each response is out of 150)	RANK
TV commercials	49	5
Newspaper / Magazine	58	3
Friends / Relatives	98	1
Colleagues	51	4
Social media	72	2
Internet	51	4
Other	4	6

Source: Primary Data

Chart 4.11: Source of awareness regarding investment schemes

INTERPRETATION

As per table and chart 5.1, Friends/relatives seem to be the most influential source of awareness, with 98 out of 150 responses, securing the first rank. Women seem to trust recommendations and information shared by their friends and relatives the most when it comes to investment schemes. With 72 out of 150 responses, social media stands as the second most significant source of awareness. Although slightly less impactful than social media, newspaper and magazine advertisements still play a significant role, garnering 58 out of 150 responses and ranking third. TV commercials appear to be less influential compared to other sources, securing only 49 out of 150 responses and ranking fifth. Both colleagues and the internet tie with 51 out of 150 responses each, ranking fourth. Other sources, which are not specified in the data, received only 4 out of 150 responses, indicating minimal impact compared to the other listed sources. The data suggests that women are primarily influenced by recommendations from friends and relatives, followed by information from social media and traditional media like newspapers and magazines when it comes to awareness about investment schemes. TV commercials seem to have less impact compared to these other sources.

Table 4.12: Investment schemes opted

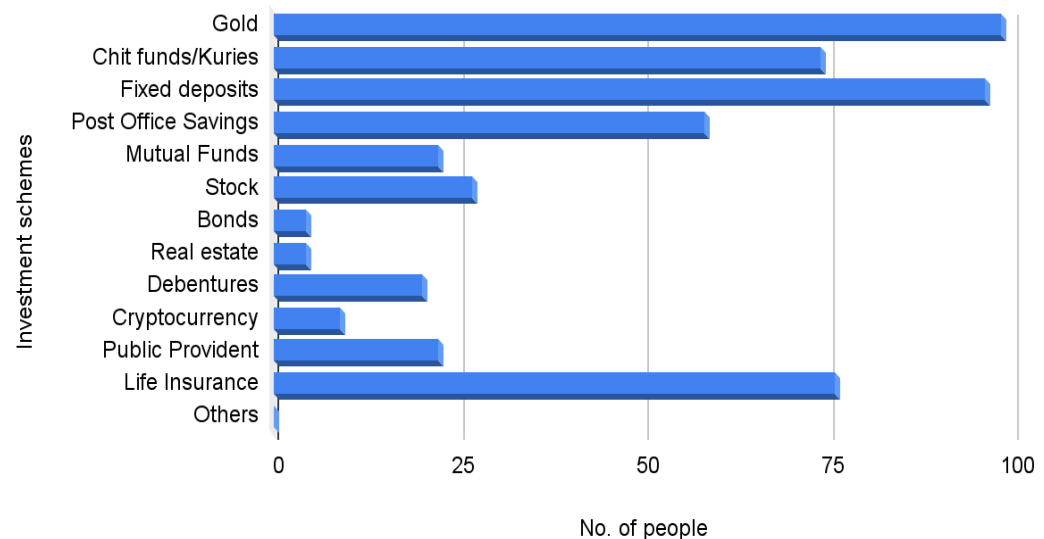
PARTICULARS	NO. OF RESPONSES (each response is out of 150)	RANK
Gold	99	1
Chit funds/Kuries	74	4
Fixed deposits	96	2
Post Office Savings	58	5
Mutual Funds	22	7
Stock	27	6
Bonds	11	9
Real estate	5	11
Debentures	20	8
Cryptocurrency	9	10
Public Provident Fund	22	7
Life Insurance	76	3

Source: Primary Data

Chart 4.12: Investment schemes opted

Investment scheme opted

150 responses



INTERPRETATION

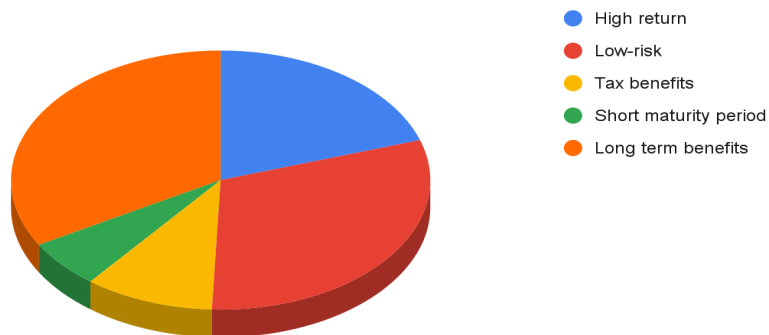
As per table and chart 5.2, Gold is the most preferred investment scheme among women, with 99 out of 150 responses, securing the top rank. Fixed deposits come in second place, with 96 out of 150 responses. This suggests that women also prefer low-risk investment options that offer stable returns. Life insurance is the third most opted-investment scheme among women, with 76 out of 150 responses indicating a recognition of the importance of financial security and protection for themselves and their families. Chit funds/Kuries rank fourth, with 74 out of 150 responses. This means that some women are open to alternative investment options that involve collective savings and returns. Post Office Savings ranks fifth, with 58 out of 150 responses which shows a preference for government-backed savings schemes among women. Stocks, Mutual Funds, Public Provident funds, and Debentures these options have relatively lower rankings, suggesting that fewer women opt for them compared to the aforementioned investment schemes. Real estate and cryptocurrency have the lowest rankings. Women seem to prefer traditional and low-risk investment options like gold, fixed deposits, and life insurance while showing less inclination towards riskier or more complex investment options like stocks, real estate, and cryptocurrency.

Table 4.13: Reason for opting the particular scheme		
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
High return	30	20
Low-risk	46	30.7
Tax benefits	15	10
Short maturity period	9	6
Long-term benefits	50	33.3
TOTAL	150	100

Source: Primary Data

Chart 4.13: Reason for opting the particular scheme

Reason for opting
150 responses



INTERPRETATION

As per table and chart 5.3, 20%, cite high returns as the reason for opting for a particular investment scheme. 30.7%, mention low risk as the reason for choosing a particular investment scheme. This indicates that a considerable number of respondents prioritize safety and stability in their investments, even if it means potentially lower returns. 10%, cite tax benefits as the reason for opting for a particular investment scheme. This suggests that a minority of respondents consider tax advantages when making investment decisions. 6%, mention a short maturity period as the reason for choosing a particular investment scheme. Only a small portion of respondents prioritize investments with quick returns or access to funds. 33.3%, mention long-term benefits as the reason for opting for a particular investment scheme. While high returns and long-term benefits are important factors for some respondents, a larger portion prioritize low-risk investments. Tax benefits and short maturity periods are less commonly cited as reasons for choosing a particular investment scheme.

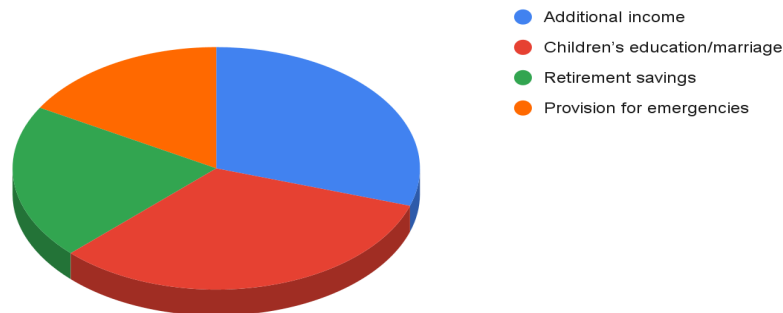
Table 4.14: Purpose of investment

PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Additional income	45	29.9
Children's education/marriage	49	32.8
Claim tax benefits	-	-
Retirement savings	31	20.9
Provision for emergencies	25	16.4
TOTAL	150	100

Source: Primary Data

Chart 4.14: Purpose of investment

Purpose of investment
150 responses

**INTERPRETATION**

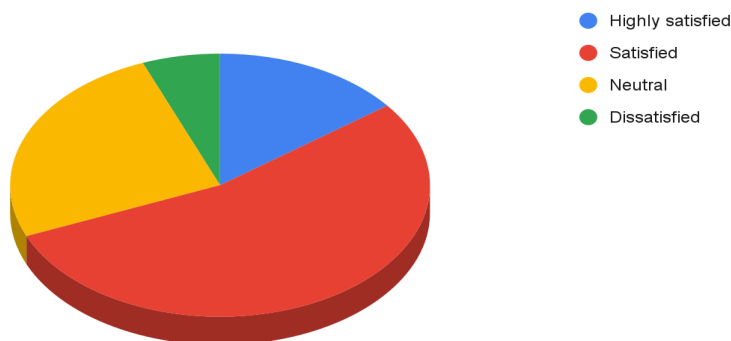
As per table and chart 5.4, 29.9%, cite generating additional income as the purpose of investment. 32.8%, mention children's education/marriage as the purpose of investment. 0 out of 150 responses mention claiming tax benefits as the purpose of investment. This could indicate either a lack of awareness or a lower priority placed on tax benefits compared to other investment purposes. 20.9%, cite retirement savings as the purpose of investment. This suggests that a significant portion of women are planning and saving for their retirement years to ensure financial security and independence in later life. 16.4%, mention provision for emergencies as the purpose of investment. While tax benefits do not seem to be a primary motivator for investment among the respondents, other goals such as financial security and family-related expenses are prominent factors driving their investment decisions.

Table 4.15: Level of satisfaction		
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Highly satisfied	22	14.7
Satisfied	81	54
Neutral	38	25.3
Dissatisfied	9	6
Highly dissatisfied	-	-
TOTAL	150	100

Source: Primary Data

Chart 4.15: Level of satisfaction

How satisfied are you with the income from your investment?
150 responses



INTERPRETATION

As per table and chart 5.5, 14.7%, indicate being highly satisfied with the income from their investments. The majority of responses, 54%, indicate being satisfied with the income from their investments. This indicates that a significant portion of respondents are content with the returns they are getting, though not necessarily highly satisfied. 25.3%, express a neutral stance regarding the income from their investments which indicates that a considerable portion of respondents neither feel satisfied nor dissatisfied with the returns they are receiving. 6%, indicate being dissatisfied with the income from their investments. This suggests that a small portion of respondents are not happy with the returns they are getting. No responses indicate being highly dissatisfied with the income from investments.

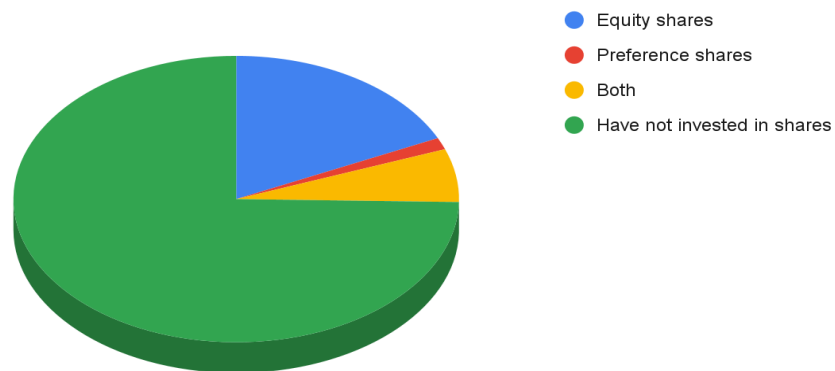
Table 4.16: Type of share

PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Equity shares	27	18
Preference shares	2	1.3
Both	9	6
Have not invested in shares	112	74.7
TOTAL	150	100

Source: Primary Data

Chart 4.16: Type of share

If you have invested in share /stock in which type have you invested?
150 responses



INTERPRETATION

As per table and chart 5.6, 18% of women have invested in equity shares which represent ownership in a company. Whereas only 1.3% have invested in preference shares which offer fixed dividends but do not confer voting rights. 6% have invested in both equity and preference shares. This suggests that a small portion of respondents have diversified their share investments across both equity and preference shares. The majority of respondents, 74.7% of the respondents have not invested in shares at all.

Table 4.17: Preferred scheme for investing

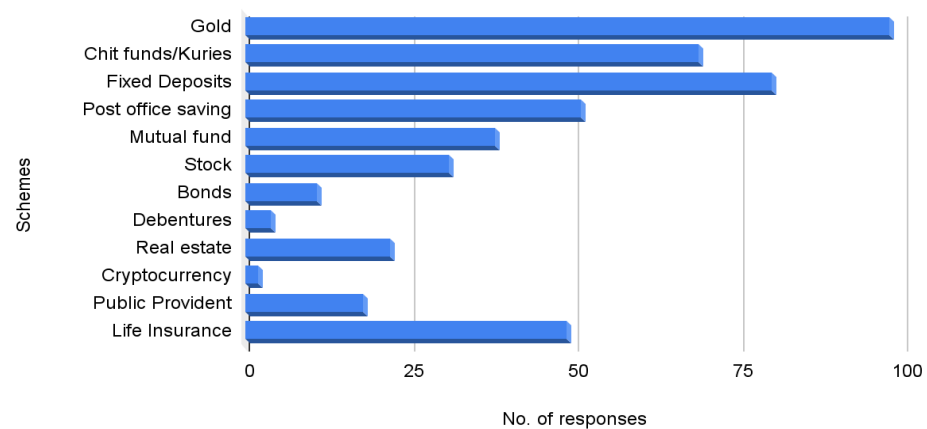
PARTICULARS	NO. OF RESPONSES (each response is out of 150)	RANK
Gold	98	1
Chit funds/Kuries	69	3
Fixed Deposits	80	2
Post office saving	51	4
Mutual fund	38	6
Stock	31	7
Bonds	11	10
Debentures	4	12
Real estate	22	8
Cryptocurrency	2	13
Public Provident Fund	18	9
Life Insurance	49	5

Source: Primary Data

Chart 4.17: Preferred scheme for investing

Which of the following investments do you prefer?

150 responses



INTERPRETATION

As per table and chart 5.7, women seem to highly favor gold as an investment, as it ranks first with 98 responses out of 150. Fixed deposits are the second most preferred investment option among women. This indicates a preference for low-risk and stable investment avenues.

Despite being in the third position, chit funds or kuries have a significant number of responses (69 out of 150) which indicates that women are also open to exploring alternative investment options beyond traditional ones like fixed deposits. Post office savings rank fourth indicating that some women opt for safer investment avenues offered by government-backed schemes. Life insurance ranks fifth. Mutual funds rank sixth, indicating that while some women do invest in them, they are not as popular as other options like gold or fixed deposits. Stocks rank seventh, with 31 responses. Fewer women are inclined towards investing in the stock market, possibly due to perceived higher risk. Real estate ranks eighth, which shows that while some women may consider real estate an investment, it's not as common among them as other options. PPF ranks ninth. This government-backed long-term savings scheme seems to be less preferred among women compared to other options like fixed deposits. Bonds rank tenth, which may be due to their relatively lower returns compared to other investment options. Debentures rank twelfth, with only 4 responses. Debentures are not a popular investment choice among women, possibly due to their complex nature and higher risk. Cryptocurrency ranks thirteenth, with only 2 responses. Only very few women are interested in investing in cryptocurrencies, possibly due to their volatile nature and unfamiliarity.

Table 4.18: Investment in Tax-free schemes

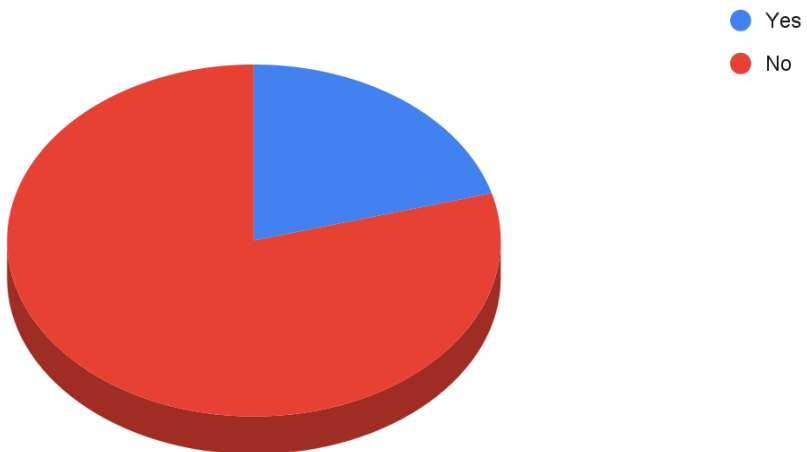
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Yes	31	20.7
No	119	79.3
TOTAL	150	100

Source: Primary Data

Chart 4.18: Investment in Tax-free schemes

Have you invested in any of the Tax-Free Investments?

150 responses



INTERPRETATION

As per table and chart 5.8, less than 1/3rd (20.7%) of the women respondents are aware of or in favor of investing in tax-free schemes. However, more than 3/4th (79.3%) of the women respondents are either not aware of or not in favor of investing in tax-free schemes. There's a significant proportion of women who are not currently considering or interested in tax-free investment options. There may be various factors influencing this, such as lack of awareness, preferences, or perceived benefits.

Table 4.19: Name of Tax-free investment

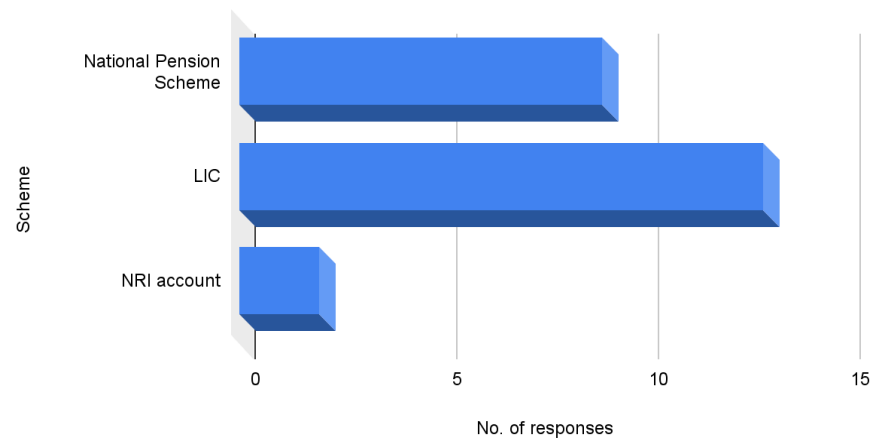
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
National Pension Scheme	9	6
LIC	13	9
NRI account	2	1.4
TOTAL	24	16.4

Source: Primary Data

Chart 4.19: Name of Tax-free investment

If yes, specify the name of the investment

24 responses



INTERPRETATION

As per table and chart 5.9, the total number of responses related to tax-free investment schemes is 24 out of 150 responses in total. Among the 24 respondents who mentioned specific tax-free investment schemes, LIC garnered the highest percentage of responses (9%). The National Pension Scheme followed with 6% of the responses. NRI Account had the lowest representation, with only 1.4% of responses. 16.4% of the respondents have shown interest in tax-free investment schemes.

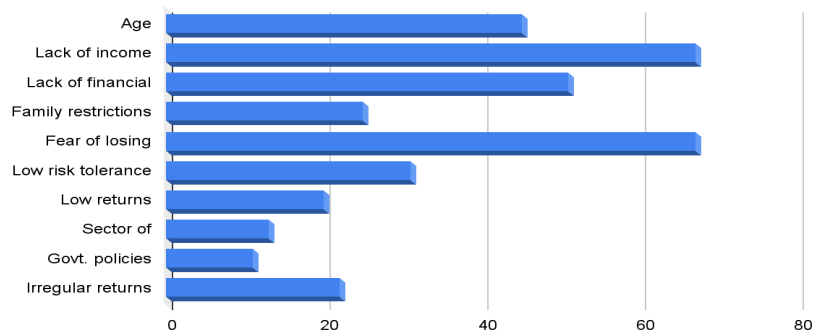
Table 4.20: Factors Affecting Investment Decisions

PARTICULARS	NO. OF RESPONSES (each response is out of 150)	RANK
Age	45	3
Lack of income	67	1
Lack of financial knowledge	51	2
Family restrictions	25	5
Fear of losing money	67	1
Low risk tolerance	31	4
Low returns	20	7
Sector of employment	13	8
Govt. policies	11	9
Irregular returns	22	6

Source: Primary Data

Chart 4.20: Factors Affecting Investment Decisions

What are the factors affecting your investment decisions?
150 responses



INTERPRETATION

As per table and chart 6.0, lack of income and fear of losing money are the most prominent concerns for women when it comes to investment decisions. The lack of financial knowledge is another important factor, indicating a need for education and awareness programs to empower women with financial literacy. Factors like low-risk tolerance, irregular returns, and low overall returns suggest that women may prioritize stability and predictability in their investments. Family restrictions and sector of employment also play a role, possibly indicating social and occupational constraints that impact women's investment decisions. Government policies are mentioned but rank lower, indicating a comparatively lesser direct influence on investment decisions compared to other factors.

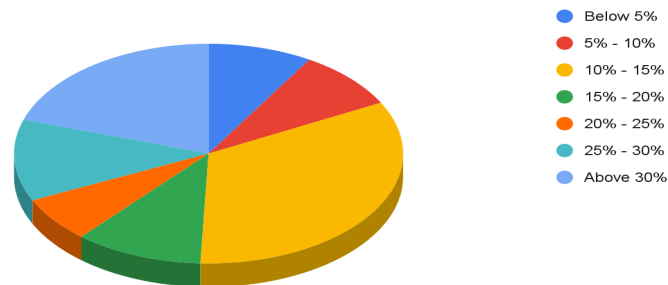
Table 4.21: Expected rate of return (Attitude towards returns)

PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Below 5%	13	8.7
5% - 10%	13	8.7
10% - 15%	50	33.3
15% - 20%	16	10.7
20% - 25%	10	6.6
25% - 30%	18	12
Above 30%	30	20
TOTAL	150	100

Source: Primary Data

Chart 4.21: Expected rate of return((Attitude towards returns)

What is your expected rate of return from investment?
150 responses



INTERPRETATION

As per table and chart 6.1, the most preferred range for expected returns is between 10% and 15%, with 33.3% of respondents expressing a preference for this level of return. This suggests that many women may prioritize moderate yet reliable returns from their investments. Some respondents expect lower returns (below 5% and 5% - 10%), while others aim for higher returns (above 30%). The preference for moderate returns may indicate a balanced risk appetite among women investors, seeking reasonable returns without exposing themselves to excessively high risk. A notable proportion of respondents (18% in total) expect returns above 25%, indicating that a subset of women investors may have higher risk tolerance or different investment goals, such as aggressive growth or wealth accumulation. Respondents aiming for returns above 30% may be more inclined towards higher-risk investments or have aggressive growth strategies, while those expecting lower returns may prioritize capital preservation or have more conservative investment approaches.

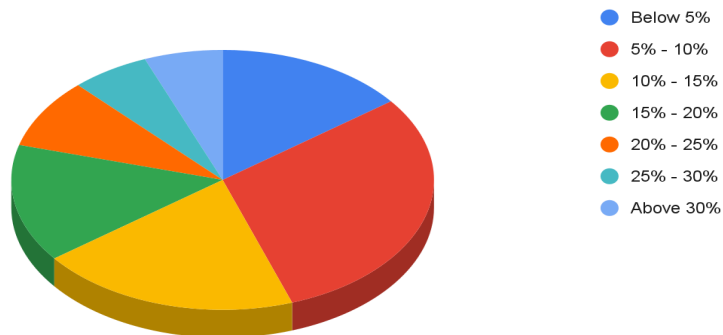
Table 4.22: Actual rate of return

PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Below 5%	22	14.7
5% - 10%	45	30
10% - 15%	30	20
15% - 20%	22	14.7
20% - 25%	13	8.6
25% - 30%	9	6
Above 30%	9	6
TOTAL	150	100

Source: Primary Data

Chart 4.22: Actual rate of return

What is the actual rate of return from your investments?
150 responses



INTERPRETATION

As per table and chart 6.2, a significant proportion of respondents received returns between 5% and 15%, with 30% receiving returns between 5% and 10%, and 20% receiving returns between 10% and 15%. Some respondents received returns both below 5% and above 20%, indicating variability in investment outcomes among women. A small percentage of respondents received high returns, with 6% receiving returns above 25%, and another 6% receiving returns exceeding 30%. While a significant portion of respondents expected higher returns, the actual outcomes suggest that achieving these higher returns might be more challenging or less common. There are differences between the expected and actual rate of return, with actual returns generally falling within lower ranges compared to expectations. This could indicate a gap between expectations and reality in terms of investment performance among women.

Table 4.23: Period of investment preferred

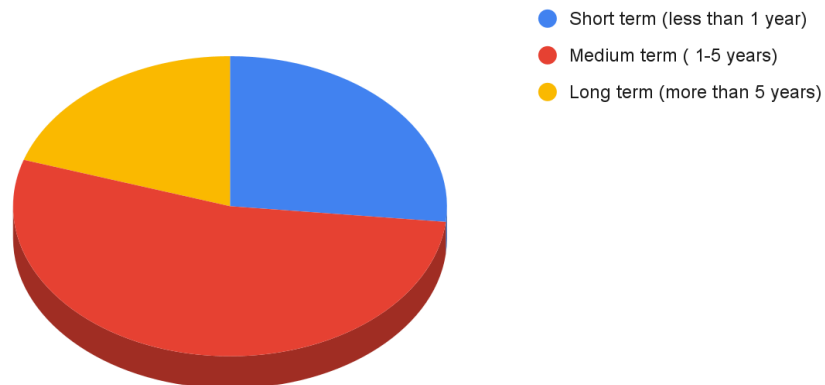
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Short term	40	26.7
Medium term	80	53.3
Long term	30	20
TOTAL	150	100

Source: Primary Data

Chart 4.23: Period of investment preferred

Which period of investment do you prefer?

150 responses



INTERPRETATION

As per table and chart 6.3, the majority of respondents (53.3%) prefer medium-term investments. A significant proportion of women may be interested in investment opportunities with a horizon ranging from a few years to a decade. A notable portion of respondents (26.7%) are interested in short-term investments, indicating a preference for opportunities with quicker returns or shorter maturity periods. While fewer in number, 20% of respondents express a preference for long-term investments. This indicates a subset of women investors who prioritize opportunities with longer horizons, potentially for retirement planning, wealth accumulation, or other long-term financial goals. The data suggests a diversity of preferences among women regarding the period of investment, with the majority favoring medium-term opportunities, followed by short-term and long-term preferences.

Table 4.24: Attitude towards loss		
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
Invest in other schemes to mitigate the loss	40	26.7
Invest more hoping it would make profits in the future	23	15.3
Wait to see if there is any further loss	13	8.7
Withdraw money	30	20
Never invest again	35	23.3
Do nothing	9	6
TOTAL	150	100

Source: Primary Data

Chart 4.24: Attitude towards loss



INTERPRETATION

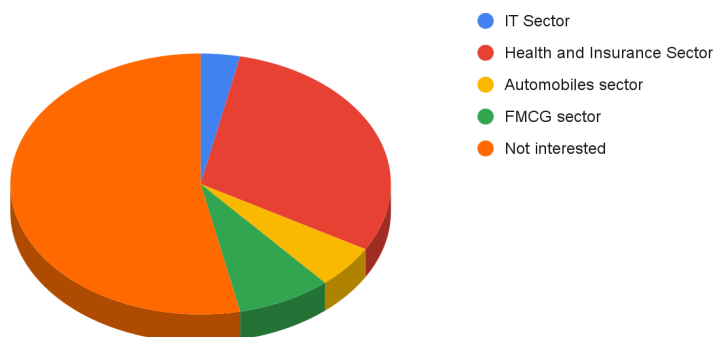
As per table and chart 6.4, 26.7% of the total would invest in other schemes. This indicates a proactive approach where respondents seek to mitigate losses by diversifying their investments into other schemes. 15.3% of women would invest more suggesting optimism among some respondents who believe that investing more might lead to future profits, potentially offset losses. 8.7% of the respondents would wait indicating a cautious approach where respondents prefer to wait and observe the investment's performance before taking further action. 20% of the total would withdraw their money, a decisive response where respondents choose to cut their losses and withdraw their investment. The significant percentage of respondents choosing to never invest again (23.3%) highlights the psychological impact of investment losses and the potential reluctance to re-engage with the market. 6% of the total would do nothing. This suggests a passive approach where respondents choose not to take any immediate action in response to the loss.

Table 4.25: Preferred specific industry investment		
PARTICULARS	NO. OF RESPONSES	PERCENTAGE
IT Sector	5	3.3
Health and Insurance Sector	45	30
Automobiles sector	8	5.4
FMCG sector	12	8
Not interested	80	53.3
TOTAL	150	100

Source: Primary Data

Chart 4.25: Preferred specific industry investment

Are there any specific industries that you are interested to invest?
150 responses



INTERPRETATION

As per table and chart 6.5, the health and insurance sector is the most preferred among the listed options, with 30% of respondents expressing an interest in investing in this industry. This could be attributed to factors such as the perceived stability, growth potential, and societal importance of healthcare and insurance services. While the health and insurance sector is favored by a significant portion of respondents, there is also interest in other sectors such as IT, automobiles, and FMCG, albeit to a lesser extent. A notable proportion of respondents (53.3%) express a lack of interest in investing in any specific industry. This may indicate a preference for diversified investment strategies, aversion to sector-specific risks, or a lack of confidence in industry-specific opportunities.

CHAPTER 5

**SUMMARY,FINDINGS,
RECOMMENDATIONS AND CONCLUSIONS**

5.1 SUMMARY

This study aims to understand ‘Salaried women attitude towards investment with references to Ernakulam District’. To know how salaried women are investing in different sectors from their monthly salary, its purpose and their attitude towards each investment , a survey was conducted for 150 salaried women working in different sectors by the method of convenient sampling technique in the district of Ernakulam.

It helps to analyze the different factors influencing them while making investment decisions. It also helps to know about their preferences in various investment avenues and level of awareness towards each investment.

In the current scenario, with the increase in gender equality and financial independence, investment decisions for salaried women play a significant role, it's essential for women to be actively involved in managing their finances and making smart investment choices to secure their future and achieve financial empowerment.

5.2 FINDINGS

After analyzing the primary data collected from questionnaires which distributed to the respondents, following findings were obtained:

- ❖ Respondents were aged from 20 to above 50 who are salaried women.
- ❖ The study conducted among the salaried women and majority belongs to the age group 20-30 which constitutes 36.7% of the total respondents.
- ❖ Out of the 150 respondents ,134 were working in the private sector and the other 16 were in the public sector.
- ❖ The majority of the women, constituting 56.7% of the responses attained degree/diploma.
- ❖ Most of the responses are from urban areas.
- ❖ The largest percentage of the respondents, 34.8%, have monthly income falling between Rs.20000-Rs.50000.

FINDINGS BASED ON OBJECTIVES

1. **To study and analyze the attitude of the salaried women while making investment decisions.**
 - ❖ High return, low risk, long term benefits are the main reasons for opting a particular scheme by the respondents.
 - ❖ Among the respondents 46%, which is the largest percentage, invests between 20% and 50% of their income.

- ❖ A slightly larger portion ,40.7% allocate below 20% of their income for investments and there are respondents who invest above 50% of their income and also there are respondents who do not have any investment / savings at all.
- ❖ The main purpose of the majority of the respondents (32.8%) is to generate children's education /marriage.
- ❖ Around 29.9% of the respondents are invested for the purpose of additional income.16.4%, mentioned as provision for emergencies as the purpose of investment.
- ❖ 54% of the respondents were satisfied with the income from their investment.25.3% satisfied neutrally and 14.7% were highly satisfied.
- ❖ The most expected rate of return(attitude towards returns) is between 10% to 15% with 33.3% of respondents. But the highest actual rate of return is 5% to 10% .
- ❖ The main attitude towards loss by the respondents is like they would invest in other schemes to mitigate the loss. 20% of the total would withdraw their money.23.3% of women would never invest again which means a significant portion of the respondents have a negative reaction to loss.

2. To determine the factors influencing salaried women while making decisions.

- ❖ Lack of adequate income, fear of losing money, lack of financial knowledge, age, risk tolerance, family restrictions are the main factors affecting investment decisions.
- ❖ Lack of income and fear of losing are most prominent concerns for women while making investment decisions.
- ❖ Social and occupational constraints like family restrictions, lack of financial knowledge are also impacting decision making.
- ❖ Low or irregular returns and changes in govt policies have a lesser impact compared to other factors

3. To study about the different preferences of salaried women in investment avenues.

- ❖ The most preferred schemes by women are gold, fixed deposits, chit funds/kuries, post office savings, and insurance because of low risk and stable investment avenue.
- ❖ Cryptocurrency, debentures, bonds ,public provident etc have very less preference among women as compared to other investments.
- ❖ Nearly half of the respondents(48%) prefer to invest in public sector enterprises.
- ❖ 19.4%prefer to invest in the private sector and only 7.3% prefer to invest in foreign sectors. The balance 25.3% are open to investing in all sectors mentioned.
- ❖ The majority of the respondents around 62.7% are preferring to invest in lower risk tolerance which is below 30%.
- ❖ The respondents also preferred to invest in other industries like health and insurance sector, FMCG sector with a small interest but most of the respondents are not interested to invest in other sectors.

4. To study the level of awareness.

- ❖ The main sources of awareness about various investment schemes are from friends/ relatives with 98 out of the 150 respondents.
- ❖ Social medias, newspaper/magazines, Tv commercials also plays significant role in awareness about investments to the respondents
- ❖ Fixed deposits, gold, insurance, post office savings have the highest levels of awareness among women.
- ❖ Chit funds/ kuries, public provident fund, mutual funds have moderate awareness.
- ❖ Stocks, bonds, cryptocurrency, debentures, real estate, and others have low levels of recognition.
- ❖ Options like insurance, gold, fixed deposits, have a high level of awareness around 88.1% aware or more aware and others like cryptocurrency, bonds debentures have low level of awareness which is around 26.8% aware or more aware.
- ❖ Less than 1/3rd (20.7%) of the women respondents are aware or in favor of investing in tax-free schemes and more than 3/4th (79.3%) of the respondents are either not aware of or not in favor of investing in tax-free schemes.

5.3 RECOMMENDATIONS

- ❖ Create investment options that match what salaried women prefer - focus on good returns, low risk, and long-term benefits.
- ❖ Offer education and support programs about investing for children's future, extra income, and emergencies to align with what women are looking for and to empower women to make better investment decisions.
- ❖ Align the expected rate of return to match the actual rates to bridge the gap and to ensure that investment expectations meet the reality, potentially through diversified investment strategies.
- ❖ Provide options for mitigating losses, such as offering diverse investing opportunities or guidance on how to navigate losses effectively to retain investor confidence.
- ❖ Implement feedback mechanisms to understand the reasons behind women's decisions to withdraw investments or not reinvest, enabling them to address concerns and improve future investment offerings.

5.4 CONCLUSION

Through this project, it helped to understand and analyze more about salaried women's investment attitudes in the current scenario and helped to draw insightful conclusions. Firstly,

it's evident that salaried women prioritize factors like high returns, low risk, and long-term benefits when making investment decisions. This highlights the importance of financial security and future planning for this demographic. Additionally, the varying percentages of income allocated for investments showcase the diverse financial strategies employed by these women, with objectives ranging from children's education/marriage to emergency funds and additional income.

Preferences among women lean towards safer and more familiar investments like gold and fixed deposits, indicating a preference for stability and security. Factors influencing these preferences could include perceived risk, familiarity with the investment type, and historical family practices.

Lastly, awareness levels vary significantly among different investment options. Women show high awareness of traditional options like fixed deposits, gold, and insurance, while newer avenues such as stocks, bonds, cryptocurrency, and real estate have lower recognition. Analyzing the attitude towards tax-free schemes reveals a lack of awareness and interest among the majority of respondents.

Moreover, the study reveals a spectrum of satisfaction levels among respondents regarding their investment returns. While a majority express satisfaction, there are also neutral and highly satisfied individuals, indicating a range of experiences and expectations in the investment landscape. The discrepancy between expected and actual rates of return further emphasizes the importance of realistic financial goal-setting and understanding investment outcomes.

In conclusion, the project can highlight the nuanced attitudes and behaviors of salaried women towards investment decisions. By addressing these awareness gaps, preferences, and influencing factors, financial institutions can empower women to make informed investment decisions that align with their financial goals and risk tolerance, ultimately fostering greater financial independence and security.

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APPENDIX

QUESTIONNAIRE

QUESTIONNAIRE

1. Age

- 20 - 30
- 30 - 40
- 40 - 50
- Above 50

2. Marital Status

- Married
- Unmarried
- Divorced/Widowed

3. Educational Qualification

- 10th
- 12th
- Degree/Diploma
- PG/Phd

4. Which area do you live in?

- Rural
- Urban

5. Which sector are you employed in?

- Private
- Public (Government)

6. Monthly income

- Below Rs.20000
- Rs.20000 - Rs.50000
- Rs.50000 - Rs.80000
- Rs.80000 - Rs. 1 Lakh
- Rs. 1 Lakh - Rs. 3 Lakhs
- Above 3 Lakhs

7. How much of your income are you able to save/invest?

- Below 20%
- Between 20% - 50%
- Above 50%

- I don't have any savings/investments

8. In which of the following sectors do you prefer to invest?

- Public
- Private
- Foreign
- All of the above

9. What is your risk taking capacity?

- Below 30%
- Between 30% - 50%
- Between 50% - 80%
- Above 80%

10. State your level of awareness about the following investment schemes.

- Gold
- Chit funds/kuries
- Fixed deposits
- Post Office savings
- Mutual funds
- Stock
- Bonds
- Real Estate
- Debentures
- Cryptocurrency
- Public provident fund
- Insurance
- Others

- More aware
- Aware
- Less aware
- Not Aware

11. How did you gain awareness about these schemes?

- TV commercials
- Newspapers / Magazines
- Friends / Relatives
- Colleagues
- Social Media

- Internet
- Others

12. In how many of these investment schemes have you invested ?

- Gold
- Chit funds/kuries
- Fixed deposits
- Post Office savings
- Mutual funds
- Stock
- Bonds
- Real Estate
- Debentures
- Cryptocurrency
- Public provident fund
- Life Insurance
- Others

13. What is the purpose of your investment?

- Additional Income
- Children's education/marriage
- Claim tax benefits
- Retirement savings
- Provision for emergencies
- Others

14. What is the reason for choosing this particular Scheme?

- High Return
- Low Risk
- Tax Benefits
- Short Maturity Period
- Long Term Benefits
- Other

15. How satisfied are you with the income from your investment?

- Highly satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly dissatisfied

16. If you have invested in share/stock, in which type have you invested?

- Equity shares
- Preference shares
- Both
- I have not invested in shares

17. Which of the following investments do you prefer?

- Gold
- Chit funds/kuries
- Fixed deposits
- Post Office savings
- Mutual funds
- Stock
- Bonds
- Real Estate
- Debentures
- Cryptocurrency
- Public provident fund
- Insurance
- Others

18. Have you invested in any of the Tax-Free Investments?

- Yes
- No

19. If yes, specify the name of the investment.

20. What are the factors affecting your investment decisions?

- Age
- Lack of income
- Lack of financial knowledge
- Family restrictions
- Fear of losing money
- Low risk tolerance
- Low returns
- Sector of employment
- Government policies
- Irregular returns
- Other

21. What is your expected rate of return from investment?

- Below 5%
- 5% - 10%
- 10% - 15%
- 15% - 20%
- 20% - 25%
- 25% - 30%
- Above 30%

22. What is the actual rate of return from your investments?

- Below 5%
- 5% - 10%
- 10% - 15%
- 15% - 20%
- 20% - 25%
- 25% - 30%
- Above 30%

23. Which period of investment do you prefer?

- Short term (less than 1 year)
- Medium term (1-5 years)
- Long term (more than 5 years)

24. If you were facing a loss from your investment, what would you do?

- I would invest in other schemes to mitigate the loss
- I would invest more hoping it would make profits in the future
- I would wait to see if there is any further loss
- I would withdraw my money
- I would never invest again
- I would do nothing
- Other

25. Are there any specific industries that you are interested to invest

- IT Sector
- Health and Insurance Sector
- Automobiles
- FMCG (fast-moving consumer goods)
- I am not interested to invest in specific industries

