A STUDY ON THE SAVING PATTERN OF WOMEN WORKING IN PRIVATE SECTOR WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT

Dissertation

Submitted by

LANIYA SAJU (SM22COM012)

Under the guidance of

Smt. SIMI SUSAN SAJI

In partial fulfillment of the requirement for the Degree of

MASTER OF COMMERCE

ST. TERESA'S COLLEGE ESTD 1925

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CERTIFICATE

This is to certify that the project titled "A STUDY ON THE SAVING PATTERN OF WOMEN WORKING IN PRIVATE SECTOR WITH SPECIAL REFERENCE TO ERNAKULAM DISTRICT". Submitted to Mahatma Gandhi University in partial fulfillment of the requirement for the award of Degree of Master in Commerce is a record of the original work done by Ms. Laniya Saju, under my supervision and guidance during the academic year 202-24.

Project Guide

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Viva/Voice Examination held on….......

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DECLARATION

I, Laniya Saju, final year M. Com students. Department of Commerce (SF), St. Teresa's College (Autonomous) do hereby declare that the project report entitled "A STUDY ON THE SAVING PATTERN OF WOMEN WORKING IN PRIVATE SECTOR WITH SPECIAL REFERNCE TO ERNAKULAM DISTRICT". Submitted to Mahatma Gandhi University is a bonafide record of the work done under the supervision and guidance of Smt. Simi Susan Saji, Assistant Professor of Department of Commerce (SF), St. Teresa's College (Autonomous) and this work has not previously formed the basis for the award of any academic qualification, fellowship, or other similar title of any other university or board.

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ACKNOWLEDGEMENT

First of all, I am graceful to God Almighty for his blessings showed upon me for the successful completion of my project.

It is my privilege to place a word of gratitude to all persons who have helped me or the successful completion of the project guide.

I am grateful to my guide **Smt. Simi Susan Saji**, Department of Commerce (SF) St. Teresa's College (Autonomous), Ernakulam for her valuable guidance and encouragement for completing this work.

I would like to acknowledge **Dr. Alphonsa Vijaya Joseph**, Principal of Teresa's college (Autonomous), Ernakulam for providing necessary encouragement and infrastructure facilities needed for me.

I would like to thank **Smt. Jini Justin D'Costa**, Head of Department, for her assistance and support throughout the course of this study and for the completion of the project.

I will remain always indebted to my family and friends who helped me in completion of this project.

Last but not the least; I would like to thank the respondents of my questionnaire who gave their precious time from work to answer my questions

LANIYA SAJU

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CHAPTER – I

INTRODUCTION

1.1 INTRODUCTION

A comprehensive research study was conducted to analyse the saving patterns specifically among women employed in the private sector. The study aimed to understand how these women allocate their earnings towards savings, taking into account various factors such as income levels, financial goals, risk tolerance, and investment preferences. By examining this specific demographic, valuable insights can be gained to develop strategies that empower women to make informed financial decisions and achieve long-term financial stability.

Savings are crucial in economic analysis, with a low saving rate in India during the pre-independence period. Since 1947, the government has emphasized the promotion of savings and capital formation as primary instruments of economic growth. The strategy of economic growth involves increasing saving, and using the increased savings for further financing. This process may continue until the saving investment ratio to income stabilizes, leading to steady and self-sustaining increases in national income and economic welfare. Empirical studies have shown that the rapid development of western economies was a result of an increasing rate of investment, which was made possible by an almost proportionate rise in the rate of saving. Saving is a key factor in achieving a high rate of investment and forms an important component of a family's budget. Saving and investment are often synonymous, but they have significant differences. Saving involves putting aside a portion of earnings, often in cash or a savings account, or using highly liquid instruments like government-issued treasury bills. Regular savings are crucial for a comfortable living and are essential for emergencies, retirement, education, career, business, property purchases, marriage, and other eventualities. Regular savings are better than large ones done irregularly. In conclusion, savings are essential for a happy and comfortable.

The global narrative around women's empowerment highlight's their increasing participation in the workforce, particularly within the private sector; This economic independence offers them greater control over their financial lives, impacting their savings pattern and financial decision making.

1.2 STATEMNET OF PROBLEM

Women in the private sector face unique challenges in managing their finances, particularly in terms of saving patterns. Understanding their saving behaviours is crucial for designing effective financial planning strategies. This study aims to investigate the saving patterns of women employed in the private sector, identifying factors influencing their saving habits, their literacy regarding savings pattern.

1.3 SIGNIFICANCE IF STUDY

The study on the savings patterns of women working in the private sector is significant due to its implications for financial empowerment and gender equality. Understanding how women allocate and manage their earnings can inform policy interventions and financial literacy programs tailored to their needs. Moreover, it sheds light on broader economic trends and the role of women in household financial decision-making.

Investigating the savings patterns of women in the private sector contributes to a deeper understanding of their economic behavior and the factors influencing it. By addressing the challenges and opportunities identified in this study, policy-makers and stakeholders can foster greater financial inclusion and empowerment for women, leading to broader socio-economic benefits for society as a whole.

1.4 OBJECTIVES

- To study the saving pattern of women working in private sector.
- To understand the factors that affecting savings decision of women employees.
- To analysis the private sector work force's knowledge of savings habits among women employees.
- To analysis the literacy regarding saving pattern among women employees.

1.5 RESEARCH METHODOLOGY

A methodical approach to solving a research topic is through research technique. In addition to discussing research techniques, research methodology also takes the study's rationale into account. This research conducts a descriptive and analytical investigation to provide a comprehensive picture of "A study on the savings pattern of women working in the private sector."

1.5.1. Type of Research

This study used a combination of analytical and descriptive research methods. Existing data and facts are analyzed in this study in order to critically assess it and draw relevant findings.

1.5.2. Collection of Data

In this study, data is collected from both primary and secondary.

Primary data

Primary data for the study were gathered using structured questionnaires from female employees in the private sector.

Secondary data

The internet and other media outlets were used to help gather secondary data. To collect the data and information, publications, research papers, and corresponding websites were also consulted.

1.5.3. RESEARCH DESIGN

- **Population:** Women employees of Cochin City.
- **Sample Size:**107 women employees were selected from the population
- **Sample Method:** Convenient Sampling method is followed

1.5.4. TOOLS USED FOR ANALYSIS

The gathered data were categorized and examined in light of the study's goals. The percentage and ranking methods are basic statistical approaches used to analyze the data obtained from the questionnaire. For presentations, tables and graphs are employed.

1.5.5 HYPOTHESIS

- **Objective 1:** To identify whether there is a relationship between Financial literacy and savings pattern.

  H0: There is no relationship between financial literacy and savings patter.

  H1: There is relation between financial literacy and savings pattern.

1.6 SCOPE OF THE STUDY

The first and foremost, saving money is important because it helps protect you in the event of a financial emergency. In addition, having savings allows you to have a sense of security and peace of mind, knowing that you have a financial cushion to fall back on during unexpected situations.

Furthermore, saving money can also provide opportunities for future investments or achieving long- term financial goals. Saving money can help you pay for large purchases, avoid debt, reduce your financial stress, leave a financial legacy, and provide you with greater sense of financial freedom. Moreover, saving money can also give you the freedom to pursue your passions and take risks in your career or personal life. It can provide you with the flexibility to make choices based on what truly matters to you, rather than being limited by financial constraints. Additionally, having savings can give you a sense of empowerment and control over your financial situation, allowing you to feel more confident and prepared for whatever life may throw at you.

1.7 LIMITATION OF THE STUDY

- The time and resources are the main limiting factors. When it comes to completing a project or task, the availability of time and resources plays a crucial role. Without sufficient time, it becomes challenging to meet deadlines and accomplish objectives effectively.
- Additionally, limited resources can hinder progress by restricting access to necessary tools, materials, or manpower. Therefore, careful planning and efficient utilization of available time and resources are essential for successful outcomes.
- The accuracy of the data depends upon the information provided by the respondent.

- If the respondent provides accurate and reliable information, the data will be more likely to be accurate as well. However, if the respondent provides inaccurate or incomplete information, it can lead to a decrease in the accuracy of the data collected.
- It is crucial for the respondent to provide accurate and reliable information to ensure the data's overall accuracy. Additionally, any errors or inaccuracies in the respondent's information can significantly impact the reliability and validity of the data collected.

CHAPTER – II

REVIEW OF LITERATURE

A literature review is a piece of academic writing that demonstrates knowledge and understanding of academic literature on a certain topic in context. A literature review is referred to as a review rather than a report because it includes a critical evaluation of the information. It is both a book review approach and a type of writing. Use television or film review articles to demonstrate the distinction between reporting and reviewing. These articles provide information such as a brief overview of the film or programme, as well as the critic's own opinion. Similarly, the two primary purposes of a literature review are to summaries current research, theories, and evidence before critically evaluating and debating this material. A literature review is commonly included as part of a dissertation, research project, or long article. However, it can be assigned and assessed as a distinct piece of work.

More Vyankatesh Digambarrao (2018) examined that India's economic growth is largely attributed to savings and investment, with a higher savings rate than other countries. The recent increase is primarily driven by household savings, with mutual funds being the most successful. However, India's saving market faces weaknesses due to public sector control and under-control of portfolio distribution. Common investment options include bank deposits, life insurance, real estate, and shares. Indians prefer saving in-house due to lack of social security and disparities between urban and rural areas. The life-cycle model of Nobel laureate Franco Modigliani suggests saving for future risks. (Digambarrao 2018)

Geethu Gopi, D. Priyanka and R. Preetha (2018) The paid labour has begun to recognize the value of money and its prosperity. They began organizing their own financial plan for predicted spending and comparing it to real expenditures fulfilled, so that they are not engaged by any other appealing and trendy purchases. According to the report, the majority of employees' investments are allocated towards personal costs such as child education, marriage, and retirement planning. (Gopi 2018)

Abhaykumar Gasti (2017) The study, "Savings and Investment Behaviour of Rural Households: An Analytical Study of Households in Dabhaykumar Gasti harwad District of Karnataka State," investigated the many goals of rural families' savings as well as the link between demographic characteristics and saving knowledge. According to the poll results, most families prefer to save in bank accounts, although they lay less importance on saving for an uncertain future and for old age. The study's findings also demonstrated that the amount of knowledge of rural family saving is significantly connected to household income and age.

Arti Fattepuria, Sukeshni Telgote, Hemali Choudhary (2015) The purpose of this research is to investigate the savings and investing practices used by Mysore city school teachers. A lot of factors impact school teachers' investing decisions, according to the study. Because Mysore is a retirement haven, investing expertise is scarce. As a result, it has to be taught in schools. The study also looked at the link between savings and yearly income, as well as favoured investments and expected return on investment. (Arti Fattepuria, Sukeshni Telgote, Hemali Choudhary 2015)

Deepak Sood, Dr. Navdeep Kaur (2015) According to the researcher who concentrated on this study, as people's living standards improve, the salaried class community has begun to recognize the necessity of saving and effectively making use of their money. They avoid spending money on a lavish lifestyle, choosing a more modest quality of living. According to the findings of the survey, the majority of individuals save money for their children's education, marriage, and other life objectives. There are excellent opportunities to improve the saving and investing habits of Chandigarh's salaried class. (Deepak Sood 2015)

Konya (2014) The researcher examined the relationship between domestic saving and investment rates in BRICS countries using time series econometric techniques. He found that capital is not entirely movable internationally in any of the BRICS countries, but is extra movable in South Africa and Russia than in India, Brazil, and China. The study also considered international comparisons and various aspects affecting economic development, such as capital formation, domestic saving, marketing strategies, investment potential, foreign capital inflow, globalization, and the role of government institutions like SEBI in promoting saving, investment, and diversification. Most studies are based on secondary data and are limited to Himachal Pradesh and Shivalik Hills. (Konya 2014)

Girma Teshome, Belay Kassa, et.al. (2013) Explored the saving patterns of rural households in the east harangue zone of Romania National Regional State, Ethiopia. The study found that rural households tend to save more in physical assets, with different patterns in financial and physical savings. The study also found that education and training programs significantly influence households' saving awareness in various forms. (Girma Teshome 2013)

Penninah Mukami Njung's (2013) Study on Kenyan household savings behaviour found that both male and female heads have a positive relationship with savings, with a positive relationship between income and savings, and a negative relationship between savings and age. Education also positively relates to savings, and women have better saving habits than men. (Njung 2013)

Subhashree Nayak's (2013) Thesis, "Determinants and pattern of saving behaviour in Rural households on Western Odisha," examined the determinants and patterns of saving behavior in rural households. The study found that rural households have less awareness of saving benefits due to poor educational qualifications, lack of health care, and a preference for local liquor, leading to poor financial conditions. The study highlights the need for better education and health awareness in rural areas. (Nayak 2013).

Dr. Rekha Mehta's (2013) study on Household Saving in India reveals that savings play a crucial role in economic development. The study analyses trends and patterns of Household saving from 1950-2010, determining different Saving Functions to explain long-term saving behavior and potentials. An Autoregressive Model is used to determine the short and long term impact. Results show that the household sector is the main contributor to total saving, with improvements in MPS and APS post-economic reforms. The income elasticity of saving has slightly declined in the post-reforms period. The study suggests efforts to channel savings away from physical savings into financial savings, expanding financial intermediary and providing more funds for investment. Improving demographics, spreading banking, and sustained economic growth will promote savings. (Mehta 2013)

Nupur Gupta & Vijay Agrawal, (2013) After the 1991 economic reforms and liberalization policy, Indian savings preference shifted from physical assets to financial assets. In the second half of the nineties, financial savings increased in various instruments like stock markets, mutual funds, and market-linked insurance. A survey among 251 households in Mumbai and Delhi found that city of dwelling, income, and interest rates influenced savings and investments. Bank deposits were the most preferred form of investment, and stock market investments were mainly chosen by middle-aged respondents with an income level above fifteen lakhs. Income was a prime deterrent in investment options. (Agrawal 2013)

Aparna Samudra and M.A. Burghate's (2012) Study on investment behavior of middle-class households in Nagpur aimed to understand their objectives and attitudes towards saving. The study found that the main objective for these households was to achieve high returns, with a preference for bank deposits and insurance. Tax benefit was identified as a significant investment objective. The study also revealed a positive attitude towards saving, attributed to increased income. Despite having a good saving habit, these households avoid long-term investments. Overall, the research highlights the importance of understanding and addressing the investment needs of middle-class households in Nagpur. (M.A. Burghate 2012)

Dr. Dattatraya T. Charvare's (2012) study reveals that people need to save and invest properly, with investment being the purchase of a financial or real asset that produces a return on the risk assumed over a future investment period. Saving objects are the desire to reserve a portion of income for the future. National saving depends on the nature of the economy, while personal savings depend on saving objects. Motive factors studied include self-support motives like precaution, foresight, improvement, independence, and pride, and family-oriented motives like calculation, enterprise, and avarice. Most respondents prioritize living independently after retirement, with pride being the second priority. Family-oriented motives also play a role in investors' saving abilities, as they want to pass on their fortune to the next generation. The study concludes that India has a high saving rate, but is far behind developed countries. (Charvare 2012)

Patti J. Fisher and Sophia T. Anong, (2012) The study examines the relationship between saving objects and saving habits using Katona's psychological classification. It found that 46% of non- retired households saved regularly, 32% saved irregularly, and 22% did not save. Precautionary and retirement objects increased the likelihood of saving regularly or irregularly, but only the retirement motive separated regular savers from irregular savers. Long-term planning prospects and higher income increased the tendency for regular or irregular saving, while low-risk tolerance had the reverse effect. Financial advisors, educators, and policy-makers should focus on promoting frequent saving by individuals and families. (Anong 2012)

Suaman Chakraborty, Dr. Sabat Kumar Digal, (2012) Women have a different inclination for saving. It was discovered that women save more disciplined than men. The paper aims to investigate if the famous contrast contends that males are more pro-risk than women. It was shown that while women are risk averse, they save more than their male counterparts when their income level rises. From the standpoint of research, such a study will aid in the development and expansion of knowledge in this field of personal finance and investing. (Suaman Chakraborty 2012)

Delafrooz and Paim (2011) The study examined the relationship between savings behaviour and financial problems among 2246 Malaysian workers. Results showed that financial management practices and financial pressure significantly predicted financial problems, while financial literacy and financial pressure predicted saving behavior. No significant relationship was found between financial literacy and financial problems, and financial stress and saving behavior. The study suggests that financial education programs should focus on improving financial knowledge and management practices, raising awareness about financial problems, and reducing financial stress to improve workers' financial situation.

Issahaku (2011) The study found that age composition and assets do not significantly impact saving in Nadowli, Ghana. Factors influencing household investment include occupation, expenditure, assets, and saving. The research suggests that government, private sector, and financial institutions should consider these factors when assessing and improving saving and investment in Nadowli. The findings suggest that the government, financial institutions, and corporate bodies should work together to capitalize on the potential savings and investment opportunities in Nadowli. (Haruna 2011)

Varky John's (2011) study on the income, savings, and investment patterns of rural households in Kerala aimed to understand the influencing factors of saving behaviour and the conversion of savings into investment. The study found that most rural households prefer to deposit their savings in commercial banks due to their reachability, followed by post office and LIC. Only a small number prefer to deposit in private banks due to the safety concerns. The majority of rural households invest their savings, with the influence of canvas agents influencing their decision-making process. The study highlights the importance of understanding and addressing these factors in rural households' financial decisions. (John 2011)

P. Viswanath's (2011) Study on urban households' saving behaviour and investment preferences found that factors influencing savings include household age, education, size, dependents, income, and wealth. The study also found that marriageable age of children does not affect savings. Most people prefer provident funds, chits, and LIC, while others prefer postal deposits, bank deposits, and small savings schemes. Few people prefer investing in physical assets like gold, jewellery, metals, and real estate. (P. Viswanath 2011)

Medeiros Garcia, Barros et al. (2011) Study on Portuguese households' saving behaviour found that their savings attitude and income level are significant influencing factors. However, the study also found that family size does not significantly impact the savings behaviour of households in the study area. (Maria Teresa Medeiros Garcia 2011)

Chitranka Dalakoti's (2010) Study on household savings and investment behaviour in Uttarakhand aimed to understand the impact of these changes on the state's economic development. The research found that savings attitudes were influenced by demographic variables like saving goals, available information, and financial education. Additionally, the study highlighted the importance of individual perception and attitude in household savings patterns. The main issues faced by households included low financial education and less awareness about insurance schemes and financial instruments.

Baliyan Meenu's (2010) Study on "Determinants of saving and investment: A study of NCR" examined the consumption, savings, and investment patterns of households in the region. The study found a positive relationship between saving, income, and consumption, and suggested that increasing the number of family dependents leads to a decline in household savings. (Meenu 2010)

Unny.C.J. (2002) conducted a study on the saving behaviour of rural households in Kerala, focusing on income sources and expenditure patterns. The study found that rural households have a high saving potential in Kerala. However, lack of funds is a significant issue for them to invest in financial assets. Other major investment problems include formalities, insufficient return, and capital loss risk. Low-income groups are more interested in farm investment than high-income groups. (Unny.C. J 2002)

Singaram.V. (1998) The study reveals that rural households have a higher marginal propensity to save compared to urban households. The study also reveals that savings levels are influenced by socio-economic and demographic factors. Additionally, the study highlights that net income positively influences the percentage of savings, indicating that the percentage of savings to income increases with an increase in net income. (Singaram.V 1998)

CHAPTER – III

THEORETICAL FRAMEWORK

3.1 INTRODUCTION

Beyond taking care of the home, a woman's position has expanded to include other spheres in which she faces competition from men. Because of the education she's receiving, the government's women-focused policies and initiatives, and the opportunities provided by modernization, urbanization, industrialization, liberalization, globalization, etc. Women now have more options than ever before, which has helped them become economically independent and greatly boosted their participation in politics and society at large. Today's women are demanding taskmasters who effortlessly and gracefully combine being a wife, boss, and friend—a quality that is truly admirable.

After deducting consumer expenditure from disposable income over a specified period of time, an individual's savings are the funds that remain. Through investment, savings can be used to boost income. What remains after current expenses are deducted from income and saved. To put it another way, it's money that is saved for later rather than being spent now. Having savings boosts one's sense of security and tranquillity of mind while serving as a financial "backstop" against life's uncertainties. After setting up a sufficient emergency fund, savings can also serve as the "seed money" for investments that generate better returns, such mutual funds, equities, and bonds.

Savings is the act of holding a portion of one's current income for future use, or the flow of funds amassed in this manner over a certain amount of time. Savings can be expressed as a rise in cash reserves, securities purchases, or bank account balances.

Saving, according to economists, is the act of reducing present consumption to increase future consumption. This concept is exemplified by an economy where a single commodity, like corn, can be consumed or saved. Any corn saved is immediately invested, yielding more in the future. This adds to the stock of capital, or the amount of corn in the ground, which can be consumed or saved. The greater the stock of capital, the greater the amount of future corn, which can be consumed or saved. This perspective highlights the importance of saving for economic growth.

Savings can be as easy as setting aside money each month or even making little monthly investments. Savings can be used to cover future expenses, such as a down payment on a home.

Investing might yield higher returns if you have savings. Every year, interest is earned on funds that are left dormant in bank savings accounts.

Money that is saved or put aside also helps a person prepare for unanticipated expenses. An individual may experience such emergencies at any time for any number of reasons, including the lockdown and the spread of the COVID-19 pandemic.

3.2 CONCEPT OF SAVINGS

Savings are an excess of income over expenditure, which is a function of income. Savings increase with an increase in income and vice versa, depending on the propensity to save and the propensity to consume. The concept of saving is defined by Ahmed (1982) as refraining from spending one's income on consumption. Savings can be defined as earned surplus or change in earned net worth during a given period.
Savings can be understood either as a stock concept or as a flow concept. In a self-employed person's income, savings can be seen as a flow of receipts, net of expenses incurred during the production process. Personal savings can be defined as the difference between disposable personal income and personal consumption expenditure.
As a flow concept, savings are defined as the earned surplus, the difference between current income and expenses. The income account method is popularly used to measure savings, and decisions are made on purchasing pensions, insurance against unforeseen adversities, education for children, durable goods to be purchased over time, or assets to be bequeathed.
In stock concepts, saving refers to the change in an individual's wealth over a period of time, while savings denote the change in net worth. Savings measured as earned surplus from the income account must be equal to the change in earned net worth as measured by the balance sheet method after making allowances for revaluation of assets, capital gains and losses, and capital transfers.

3.3 MEASURMENT OF SAVINGS

The Keynesian framework defines saving as the excess of income over consumption, which is the misspent income available for future consumption. Two approaches to measure savings are the income account method and the balance sheet method. The income account method estimates disposable income and consumption expenditure to calculate personal savings, while the balance sheet method measures the difference between changes in assets and liabilities during the accounting period, after adjusting for net capital transfers and gains. Dr. Goldsmith suggests four methods for measuring personal savings: the sample balance sheet method, the overall balance sheet method, the sample income method, and the overall income method. In India, both the NCAER and RBI use the balance sheet method to estimate household savings.

3.4 MOTIVES OF SAVINGS

- **Emergency Fund:** To have a financial buffer for unexpected expenses like medical emergencies or job loss.
- **Financial Security:** To build a safety net for the future and achieve peace of mind.
- **Retirement:** Saving for retirement to maintain a desired standard of living after stopping work.
- **Education:** Saving for one's own education or for the education of children or dependence.
- **Homeownership:** Saving for a down payment on a house or for mortgage payments.
- **Travel and Leisure:** Saving for vacations, travel experiences, and recreational activities.
- **Major Purchases:** Saving for big-ticket items like a car, appliances, or electronics.
- **Debt Repayment:** Saving to pay off debts, such as student loans, credit card balances, or mortgages.
- **Investment Opportunities:** Accumulating funds to take advantage of investment opportunities for potential future gains.
- **Healthcare:** Saving for medical expenses, health insurance deductibles, or long-term care costs.
- **Legacy Planning:** Saving to leave an inheritance for loved ones or to donate to charitable causes.
- **Lifestyle Upgrades:** Saving for lifestyle upgrades like home renovations, a new wardrobe, or hobbies.

- **Financial Independence:** Saving to achieve financial independence, where passive income covers living expenses without relying on a traditional job.

3.5 NEED FOR SAVINGS

Not only are savings crucial for people, families, and company owners, but they are also vital for a country. It is nearly hard to have growth without savings. People save for a variety of reasons.

Our savings enable us to cover our future needs. We will require money for a number of events such as weddings, college tuition, and other celebrations, as well as the purchase of real estate such as homes, farms, and other immovable properties. We have enough savings to cover all of these costs.

Savings enable us to cover emergency costs because some situations are unpredictable and may happen in the future. We may need to spend some money for each of these events, which come from our savings.

Our standard of living can be raised with the help of savings. Over time, savings can build up to a significant amount that allows us to purchase better, more comfortable, or even extravagant items.

Savings enable us to earn more income. We can utilize all or a portion of our savings to purchase bonds, debentures, or shares; to purchase real estate and rent it out; or even to store money in a bank for a predetermined amount of time. We can receive a guaranteed return in the form of dividends, rent, or interest from any of them. This brings in more money for us.

The nation's economy benefits from saves because we receive interest when we keep our money in a bank or post office. In actuality, they make good use of our money in a variety of ways. For example, banks might lend our money to commercial establishments and then charge them a higher interest rate. Similar to this, the government may take our money from banks or post offices and use them for a variety of industrial purposes. As a result, our savings support the growth of commercial activity, which in turn advances the nation's general economic development.

3 .6 MONTHLY INCOME PLAN

One kind of mutual fund plan that makes investments in both debt and equity instruments is the Monthly Income Plan (MIP). The goal of a MIP is to deliver dividend payments on a consistent basis. Because of this, it usually appeals to seniors or retirees who do not have other reliable sources of income. MIPs are widely used by investors in India and are accessible to the majority of them. MIPs asset allocation is flexible because it is a mutual fund scheme. For instance, some allocate up to 32% of their corpus to equities securities. Some want to limit this kind of investment to just 10%. Whatever the strategy, the majority of investments are made in debt instruments with the goal of achieving consistent returns, while a smaller percentage is devoted to increasing profits through equity exposure. The kinds of stocks that are invested in also differ. Certain funds restrict equity exposure by prioritizing small, medium, or large-sized businesses. Some will take a hybrid approach.

MIPs do not ensure monthly income, despite the fact that these funds are known as monthly income plans. In bull markets, investors would anticipate a consistent flow of income, but in down markets, they might see a decline.

3.7 IMPOTANCE OF SAVINGS

The Importance of savings may be analyzed on the basis of the reasons by which people are induced to save.

- **Builds Financial Security**: Unexpected expenses, emergencies, and life events can derail financial stability. Having a savings buffer can help you weather these storms without going into debt or compromising your essential needs.

- **Achieves Financial Goals:** Whether it's a dream vacation, a child's education, or a down payment on a house, saving helps you accumulate capital for specific goals. This gives you control over your future and empowers you to achieve your aspirations.

- **Promotes Financial Discipline:** Saving requires conscious planning and prioritizing your financial well-being. It fosters a sense of discipline by encouraging you to live within your means and make informed spending choices.

- **Provides Peace of Mind:** Knowing you have a financial safety net reduces stress and anxiety about unforeseen circumstances. This peace of mind translates to improved well-being and allows you to focus on other aspects of your life with greater clarity.

- **Creates Opportunities for Investment:** Savings act as the foundation for exploring various investment avenues. The accumulated funds can be channelled into investments with the potential for higher returns, potentially accelerating your wealth creation journey.

- **Teaches Delayed Gratification:** Saving entails resisting instant gratification and prioritizing your future needs over impulsive spending. This habit cultivates patience and teaches valuable lessons in mindful consumption.

- **Encourages Responsible Borrowing**: Having a savings habit reduces dependence on borrowing for significant expenses. You are less likely to resort to high-interest debt and can negotiate better terms when necessary.

- **Prepares for Retirement:** Building a substantial retirement fund is crucial for maintaining your desired lifestyle after retirement. Regularly saving throughout your working years ensures a comfortable and financially secure future.

- **Boosts Self-Confidence:** Achieving financial goals through consistent savings fosters a sense of accomplishment and self-confidence. You develop a sense of control over your finances and the ability to build a secure future.

- **Creates a Legacy:** Savings enable you to leave a financial legacy for your loved ones. This can act as a safety net for their future and alleviate potential financial burdens.

Cultivating a habit of saving is a critical step towards achieving financial stability and fulfilling your life goals. By understanding the numerous benefits it offers, you can be motivated to prioritize saving and build a secure financial future. Remember, even small, incremental savings can have a significant impact over time. Start your savings journey today and begin paving the way for a more prosperous and fulfilling future.

3.8 PRIVATE SECTOR SAVINGS

The non-governmental non-financial companies, non-banking financial companies operating in the private sector, commercial banks and insurance companies operating in the private sector, cooperative banks, credit societies and non-credit societies, and non-profit corporate institutions are the components that make up the private saving sector. Joint stock firms are another term used to describe the first three groups collectively. The total of retained earnings adjusted for non operating surplus or deficit and gross of depreciation provision is the anticipated gross saving of public and private limited enterprises that are not government-affiliated financial institutions. After paying for interest, taxes, dividends, and depreciation on various fixed assets, retained earnings are those that are put back into the company. Gross savings is calculated as an addition to reserve funds for private commercial banks that fall under the category of non-government financial institutions. This amount includes net amount carried to reserves, depreciation provisions, amount allocated for other special uses, etc. The process used for private finance and investment company estimation is identical to that used for non-financial company evaluation.

For co-operative societies, gross saving is calculated as the growth of various reserves and funds as well as statutory funds. Owing to the lack of data, an estimate of savings has been made using the trade sector's and the bank's value-added trend. The quasi-corporate bodies for which yearly reports are published assess their gross savings by subtracting current expenses from current receipts.

Savings estimates for the remaining quasi-corporate entities are determined by looking at trends in gross value added. By exaggerating the sample company's results on the population Paid-up Capital (PUC) ratio in comparison to the sample companies, savings are estimated.

3.9 HOUSEHOLD SAVINGS

The household sector, which includes individuals, non-corporate businesses, private collectives, temples, educational institutions, and charitable foundations, is the primary contributor to the Gross Domestic Product (GDP). The size of savings depends on the capacity and willingness of people to save, influenced by social, psychological, and political factors, as well as economic factors such as income level and distribution. Savings in the household sector are measured by the total of financial savings and savings in physical assets.

The household sector has shown a preference for saving in the form of physical assets since 2000-01, partly due to the soft interest regime in recent years. This increase in the rate of household saving in physical assets is attributed to booming construction activities, particularly housing, and accelerated industrial activities requiring machinery and equipment. The household sector's share in the GDS increased from 71.7 per cent in the 1950s to nearly 80 per cent in the 1990s, and then declined to 75.5% by 2004-05.

3.10 TYPES OF SAVINGS

The Indian government offers various savings plans to investors, including the Public Provident Fund (PPF), National Savings Certificate (NSC), Post Office Monthly Income Scheme, Government Bonds, Sovereign Gold Bonds (SGBs), Equity Mutual Funds, Unit-linked Insurance Plans (ULIPs), Gold Exchange-Traded Funds (ETFs), and Real Estate Investment Trusts (REITs).

- The PPF is a risk-free investment with a minimum annual investment of Rs 500 and maximum of Rs 1.5 lakh. The current interest rate is 7.10%, with changes ranging from 0.25% to 0.75%. PPF investments reach maturity after 15 years and are tax-free. After five years from the date the account was opened, partial withdrawals are permitted.

- The NSC is a fixed-income investment programme with a lock-in period of five years at a minimum investment of Rs 1,000. Section 80C of the Income Tax Act, 1961 exempts investments of up to Rs 1.5 lakh per year from taxable income.

- Post Office Monthly Income Scheme is popular among home-makers and those wishing to invest passive income to generate extra income. The Indian postal service offers single, joint, accounts under the names of minors over 10 years old, guardians or parents of minors, and accounts for disordered minds. A minimum deposit of Rs 1,000 is needed to start an account, and the account may be closed five years after it was first opened.

- To promote domestic involvement in the sovereign bond market, the Indian Government has made direct bond purchases available to ordinary investors. The majority of Government bonds are fixed-rate bonds, meaning the interest rate is set for the duration of the bond until maturity.

- Sovereign Gold Bonds (SGBs) are Government securities valued in grams of gold with a minimum investment of 1 gram and a maturity period of eight years. Interest payments are taxed as per your tax bracket, and gains are not subject to taxes once they are realized.

- Equity Mutual Funds are mutual funds that invest in equities on behalf of a group of investors. The minimum investment in equity mutual funds is Rs 1,000, and investors can redeem their investments. The lock-in period for equity-linked savings plans included in the equity mutual fund category is three years starting from the date of investment.

- Gold Exchange-Traded Funds (ETFs) offer the same benefits as purchasing actual gold without the hassle of maintaining physical gold. The value of a unit increases in line with the price of gold and vice versa. ETFs can be exchanged on stock exchanges, and a long-term capital gain tax of 20% + 4% cess is applicable after 36 months.

In conclusion, there are numerous best savings plans available in India that offer various benefits and risks. It is essential to analyse your financial goals, risk appetite, and investment horizon before making any investment decisions.

3.11 SAVING SCHEME

Savings schemes play a crucial role in financial planning for individuals, offering a structured approach to building wealth and achieving financial goals. These schemes come in various types, each designed to cater to diverse needs and preferences.

One common form is the traditional savings account, typically offered by banks and credit unions. It provides a secure place for depositing money while earning a modest interest. Another prevalent type is the fixed deposit, where a lump sum amount is invested for a predetermined period at a fixed interest rate, ensuring a guaranteed return.

In contrast, recurring deposit schemes allow individuals to deposit a fixed amount regularly, promoting disciplined savings over time. This is particularly beneficial for those with a steady income looking to cultivate a habit of consistent saving.

Mutual funds offer an investment avenue where funds from multiple investors are pooled and invested in a diversified portfolio of stocks, bonds, or other securities. These schemes provide an opportunity for individuals to participate in the financial markets with the guidance of professional fund managers.

The importance of savings schemes lies in their ability to foster financial security and stability. They serve as a safety net during unforeseen circumstances, acting as a source of funds for emergencies or unexpected expenses. Additionally, savings schemes empower individuals to work towards specific financial objectives, such as purchasing a home, funding education, or planning for retirement.

Diversification, a key aspect of many investment schemes, helps mitigate risks by spreading funds across various assets. This strategy reduces the impact of a poor-performing investment on the overall portfolio, contributing to long-term financial sustainability.

Savings schemes contribute to economic development by channelling funds into productive sectors. Banks utilize deposits to extend loans, fostering economic growth and creating a cycle of financial prosperity.

Savings schemes come in diverse forms, each tailored to different needs and preferences. Their importance cannot be overstated, providing a structured approach to financial planning, offering security during.

3.12 TAX SAVING SCHEME

Tax-saving schemes play a crucial role in financial planning, helping individuals optimize their tax liabilities while simultaneously encouraging investment. These schemes offer various benefits, aiding in wealth creation and ensuring financial security. Let's delve into the importance and types of tax-saving schemes in detail.

3.12.1 IMPORTANCE OF TAX SAVING SCHEME

- **Minimization of Tax Liability:**

  Tax-saving schemes provide individuals with legal avenues to reduce their taxable income, thereby minimizing the overall tax liability. This allows taxpayers to retain a larger portion of their earnings.
- **Encouragement of Savings and Investments:**

  Many tax-saving instruments are structured to promote long-term savings and investments. By incentivizing individuals to put money into these schemes, the government aims to foster a culture of financial prudence.
- **Wealth Creation:**

  Several tax-saving options, such as equity-linked savings schemes (ELSS) or Public Provident Fund (PPF), offer the potential for wealth creation over the long term. This assists in achieving financial goals and securing one's future.

- **Financial Planning Tool:**

  Tax-saving schemes are integral components of comprehensive financial planning. They enable individuals to align their investment goals with tax objectives, ensuring a strategic approach to wealth management.
- **Diversification of Portfolio:**

  Investing in different tax-saving instruments helps in diversifying one's investment portfolio. This diversification reduces risk and enhances the overall stability of an individual's financial

3.12.2 TYPES OF TAX SAVING SCHEME

- **Equity-Linked Savings Schemes (ELSS):**

  ELSS funds invest predominantly in equities and offer tax benefits under Section 80C of the Income Tax Act. They have a lock-in period of three years and have the potential for higher returns compared to traditional tax-saving options
- **Public Provident Fund (PPF):**

PPF is a long-term savings scheme with a tenure of 15 years, offering tax benefits under Section 80C. It provides a fixed, tax-free interest rate and is known for its safety and reliability.

- **National Savings Certificate (NSC):**

  NSC is a fixed-income investment with a tenure of five or ten years. The interest earned is eligible for tax exemption under Section 80C, making it a secure option for risk-averse investors.

- **Sukanya Samriddhi Yojana (SSY):**

  SSY is designed for the girl child's benefit, offering tax benefits under Section 80C. It comes with a long maturity period, making it suitable for planning a child's education or marriage.

- **Tax-Saving Fixed Deposits**:

  Banks offer tax-saving fixed deposits with a lock-in period of five years, providing tax benefits under Section 80C. However, the interest earned is taxable.

- **National Pension System (NPS):**

  NPS is a voluntary, long-term retirement savings scheme that provides tax benefits under Section 80CCD. It allows individuals to build a retirement corpus through systematic contributions.

- **Employee Provident Fund (EPF):**

  EPF is a mandatory contribution for salaried employees, offering tax benefits under Section 80C. Both the employee and employer contributions qualify for these benefits.

In conclusion, tax-saving schemes play a pivotal role in optimizing financial resources, promoting savings, and facilitating wealth creation. Individuals should carefully assess their financial goals and risk appetite before selecting the most suitable tax-saving instruments for their portfolios.

3.13 WOMEN SAVING ACCOUNT

Women's investment fund counts play a vital part in enabling ladies fiscally, giving them with a secure and custom-made road to oversee and develop their investment funds. These accounts are outlined to cater to the one of a kind budgetary needs and challenges that ladies may confront. Let's dive into the sorts and significance of women's investment funds accounts

3.13.1 TYPES OF WOMEN SAVING ACCOUNT

- **Regular Savings Accounts for Women:**

  These are basic savings accounts tailored to meet the general financial requirements of women. They offer features like interest on savings, online banking facilities, and ATM access.

- **Women's Special Savings Accounts:**

  Some banks offer exclusive savings accounts for women, providing additional benefits such as higher interest rates, lower fees, and discounts on various financial products and services.

- **Senior Women's Savings Accounts:**

  Geared towards elderly women, these accounts may offer extra perks like health insurance, special interest rates, and easy access to medical assistance.

- **Educational Savings Accounts**:

  Aimed at helping women save for education-related expenses, these accounts may come with benefits like scholarships, educational loans, or discounts on educational resources.

- **Maternity Savings Accounts:**

  Tailored for expecting mothers, these accounts may offer features like cash back on maternity-related expenses, insurance coverage, and dedicated services to support women during pregnancy and childbirth.

3.13.2 IMPORTANCE OF WOMEN SAVING ACCOUNT

- **Financial Inclusion:**

  Women's savings accounts promote financial inclusion by providing them with a platform to access banking services, encouraging them to become financially independent.
- **Customized Solutions**:

  Tailored account features address specific needs such as maternity, education, or senior care, ensuring that women can manage their finances effectively in various life stages.

- **Empowerment:**

  These accounts empower women to take control of their finances, fostering a sense of financial independence and confidence in managing their money.
- **Security and Protection:**

  Women's savings accounts often come with added security features, protecting their funds and providing peace of mind, especially in cases of emergencies or unforeseen circumstances.
- **Access to Credit:**

  Building a financial history through savings accounts can enhance women's eligibility for credit, enabling them to invest in ventures, education, or property.

- **Health and Wellness:**

  Specialized accounts for women may include health-related benefits, promoting overall well-being and addressing specific healthcare needs.
- Community Development:

  Women's savings accounts contribute to community development by creating financially literate and empowered individuals who can positively impact their families and communities.

Women's savings accounts go beyond traditional banking services, offering tailored solutions that empower women economically. These accounts play a crucial role in fostering financial independence, providing security, and addressing the diverse financial needs of women at different stages of life.

3.14 INVESTMENT AVENUES

Investment avenues refer to various options available for individuals and entities to allocate their funds with the expectation of generating returns. Diversifying across different avenues helps manage risk and optimize returns. Here's an overview of some prominent investment avenues:

- **Stock Market:**

  Investing in stocks offers ownership in companies. The stock market can be volatile, but historically, it has provided substantial returns over the long term. Investors can buy shares of publicly traded companies, gaining potential dividends and capital appreciation.

- **Bonds:**

  Bonds are debt instruments where investors lend money to corporations or governments in exchange for periodic interest payments and the return of principal at maturity. Bonds are considered lower risk compared to stocks, making them attractive for conservative investors.

- **Real Estate:**

  Real estate investment involves buying physical properties like residential or commercial buildings. It can provide rental income and potential appreciation in property value. Real estate investment trusts (REITs) offer a way to invest in real estate without direct ownership.

- **Mutual Funds**:

  Mutual funds pool money from multiple investors to invest in a diversified portfolio of stocks, bonds, or other securities. Professional fund managers make investment decisions, providing diversification and professional management.

- **Exchange-Traded Funds (ETFs):**

  Similar to mutual funds, ETFs track an index but are traded on stock exchanges like individual stocks. They offer liquidity, diversification, and typically have lower expense ratios compared to mutual funds.
- **Cryptocurrencies:**

  Digital currencies like Bitcoin and Ethereum have gained popularity as alternative investments. However, their prices can be highly volatile, and they pose unique risks compared to traditional assets.
- **Precious Metals:**

  Investments in precious metals like gold and silver are considered a hedge against inflation and economic uncertainty. Precious metals can be held physically or through exchange-traded products.
- **Savings Accounts and Certificates of Deposit (CDs):**

  These are low-risk, interest-bearing options offered by banks. While they provide safety, the returns may be lower compared to other investment avenues.
- **Retirement Accounts:**

  Individual Retirement Accounts (IRAs) and 401(k) plans offer tax advantages for retirement savings. They can include various investment options like stocks, bonds, and mutual funds.
- **Peer-to-Peer Lending:**

  Online platforms connect borrowers with individual lenders. Investors can earn interest by lending money directly to individuals or small businesses, but it comes with a level of risk associated with borrower default.

Investors should carefully assess their risk tolerance, financial goals, and time horizon before selecting investment avenues. A well-balanced and diversified portfolio often involves a mix of these options based on individual preferences and financial objectives.

3.15 CERTIFICATE DEPOSIT

A Certificate of Deposit (CD) is a financial product offered by banks and other financial institutions. It is a time deposit, meaning that the investor agrees to deposit a specific amount of money for a fixed period, known as the term or maturity period. In return, the bank pays interest on the principal amount, and the interest rate is typically higher than that of a regular savings account.

3.15.1 IMPORTANCE OF CERTIFICATE DEPOSIT

- **Safety and Security:**

  CDs are considered low-risk investments because they are usually issued by banks and insured by government agencies up to a certain limit. This makes them a safe option for individuals looking to preserve their capital.
- **Predictable Returns:**

  Unlike some other investment vehicles, the interest rates on CDs are fixed for the entire term. This predictability allows investors to know exactly how much interest they will earn over the investment period.
- **Diversification:**

  CDs can be part of a diversified investment portfolio. While they may not offer as high returns as some riskier assets, they provide stability and balance in a portfolio, particularly for those who want to minimize risk.
- **Short and Long-Term Options**:

  CDs come in various terms, ranging from a few months to several years. This flexibility allows investors to choose a CD that aligns with their short-term or long-term financial goals.
- **Income Stream:**

  Interest earned on CDs can provide a steady income stream, making them attractive for individuals seeking regular interest payments. This can be beneficial for retires or those looking for periodic cash flow.

- **Emergency Fund Component:**

  Short-term CDs can be used as a component of an emergency fund. While not as liquid as a regular savings account, CDs provide a higher interest rate, and early withdrawal may be possible with the payment of a penalty.
- **Financial Planning:**

  Certificates of Deposit can be a useful tool for financial planning, allowing individuals to lock in rates for a specific duration. This helps in achieving specific savings goals, such as funding a major purchase or education expenses.
- **Inflation Hedge:**

  While not a perfect hedge against inflation, CDs can offer some protection as they provide a guaranteed return, unlike other assets whose value may be eroded by inflation.

Despite these advantages, it's essential for investors to be aware of the limitations of CDs, such as penalties for early withdrawals and potentially lower returns compared to riskier investments. The suitability of CDs depends on an individual's financial goals, risk tolerance, and time horizon.

3.15.2 LIMITATION OF CERTIFICATE DEPOSIT

- **Lack of Liquidity:**

  CDs typically have a fixed term, and accessing funds before the maturity date may result in penalties or loss of interest. This lack of liquidity can be a drawback for individuals who may need immediate access to their money.
- **Fixed Interest Rates:**

  While the fixed interest rates on CDs provide predictability, they can also be a limitation if market interest rates rise. Investors may miss out on potentially higher returns available in the market during the CD's term.
- **Opportunity Cost:**

  Investing in CDs may mean forgoing the opportunity to invest in potentially higher-yielding assets. If economic conditions change, and interest rates rise significantly, the fixed returns on CDs may not keep pace with inflation.

- **Inflation Risk:**

  CDs may not offer sufficient returns to keep up with inflation. In periods of high inflation, the purchasing power of the interest earned on CDs may be eroded, leading to a real loss in value.
- **Interest Rate Risk:**

  If interest rates fall after investing in a CD, the investor is locked into the original, higher rate. This means missing out on the opportunity to benefit from higher rates available in the market.
- **Minimum Deposit Requirements:**

  Some banks may have minimum deposit requirements for CDs, which can limit accessibility for investors with smaller sums of money.
- **Limited Flexibility:**

  Once funds are committed to a CD, there is limited flexibility to make changes to the investment. Investors cannot adjust the terms or shift to a different investment strategy during the CD's term.
- **Tax Implications:**

  Interest earned on CDs is generally taxable income. Investors need to be mindful of the tax implications, which can impact the effective return on the investment.
- **Early Withdrawal Penalties:**

  If an investor needs to access funds before the CD matures, they may incur penalties, which can vary depending on the issuing institution and the terms of the CD. This penalty can negate some of the interest earned.
- **No Potential for Capital Gains:**

  Unlike stocks or other investments, CDs do not offer the potential for capital gains. Investors earn a fixed interest rate, and their returns are limited to the interest paid by the issuing institution.

3.16 CONCLUSION

The savings and investment behaviours of working women, and also how aware they are of the different savings and investment avenues that are available, and also the potential and benefits of each of these avenues. Income, investment and savings are all related and connected terms. Savings are being done for future needs especially for buying / constructing houses and children’s education. It was observed that investments with higher returns were being preferred, but, along with it, the risk factor severely affected their decisions. This research provides valuable information to companies about the preferences of women and what they are looking for while making investments, and also advises them on which individuals to target and plan their policies and strategies accordingly.

CHAPTER – IV

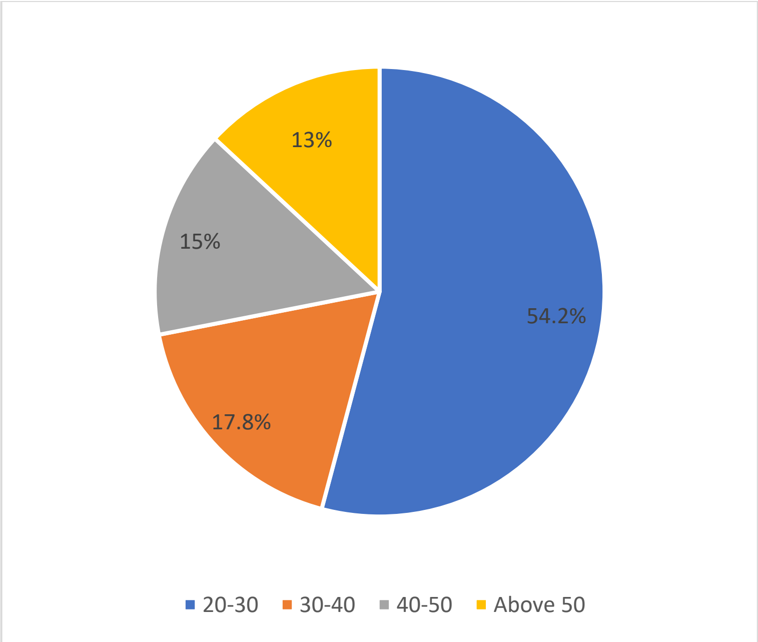
DATA ANALYSIS AND INTERPRETATION

4.1 AGE OF THE RESPONDENTS

Table 4.1 showing age of respondents.

Age Group	**Number Of Responses**	**Percentage**
20-30	58	54.2
30-40	19	17.8
40-50	16	15
Above 50	14	13
Total	**107**	**100**

Figure 4.1 showing the age of respondents.



Source: Primary Data

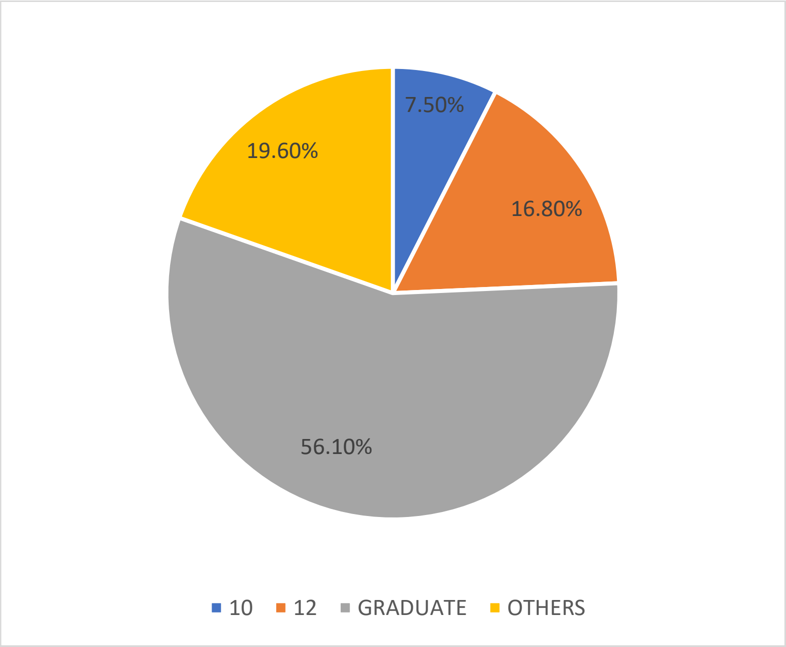
INTERPRETATION: Out of the total respondents 54.2% lies between 20-30 age group,17.8% belongs to 30-40 ,15% belongs to 40-50 and the rest13% belongs to Above 50.

4.2 EDUCATION QUALIFICATION OF THE RESPONDENTS

Table 4.2 showing Education qualification of the respondents.

Education qualification	Number of responses	Percentage
10	8	7.5
12	18	16.8
Graduate	60	56.1
Others	21	19.6
Total	**107**	**100**

Chart 4.2 showing Education Qualification of the Respondents



Source: Primary Data

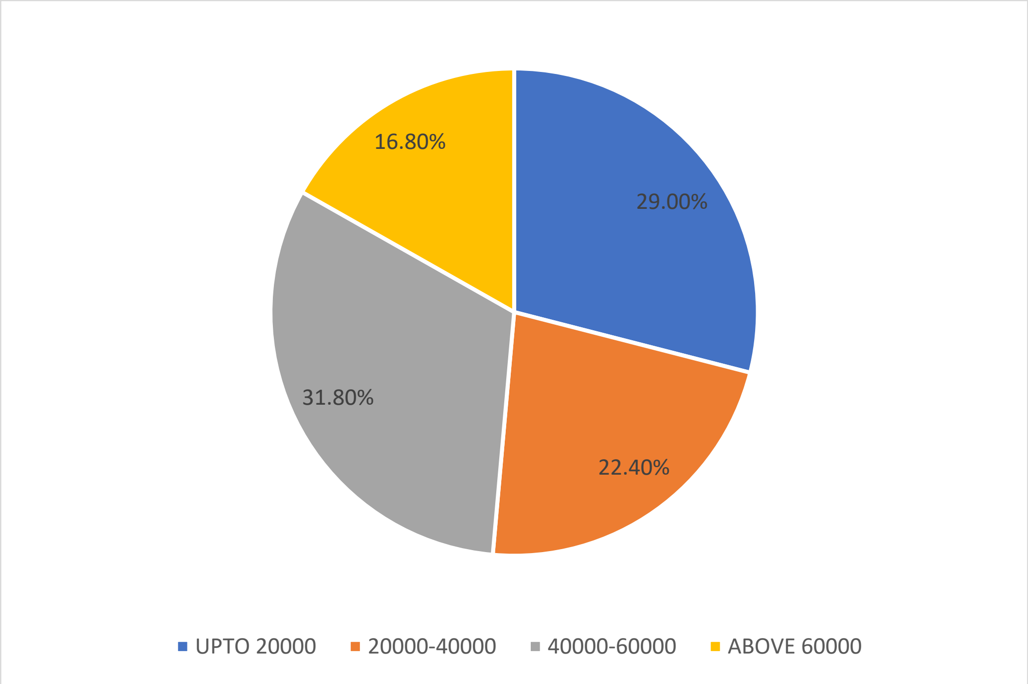
INTERPRETATION: 56.1% of the respondents are graduates ,19.6% respondents have other qualifications,16.8% has 12th qualification and rest 7.5% has 10th qualification.

4.3 MONTHLY INCOME OF RESPONDENTS

Table 4. 3 showing monthly income of the respondents.

Monthly Income	Number of Respondents	Percentage
Up to 20000	31	29
20000-40000	24	22.4
40000-60000	34	31.8
Above 60000	18	16.8
Total	**107**	**100**

Figure 4. 3 showing Monthly Income of the respondents



Source: Primary Data

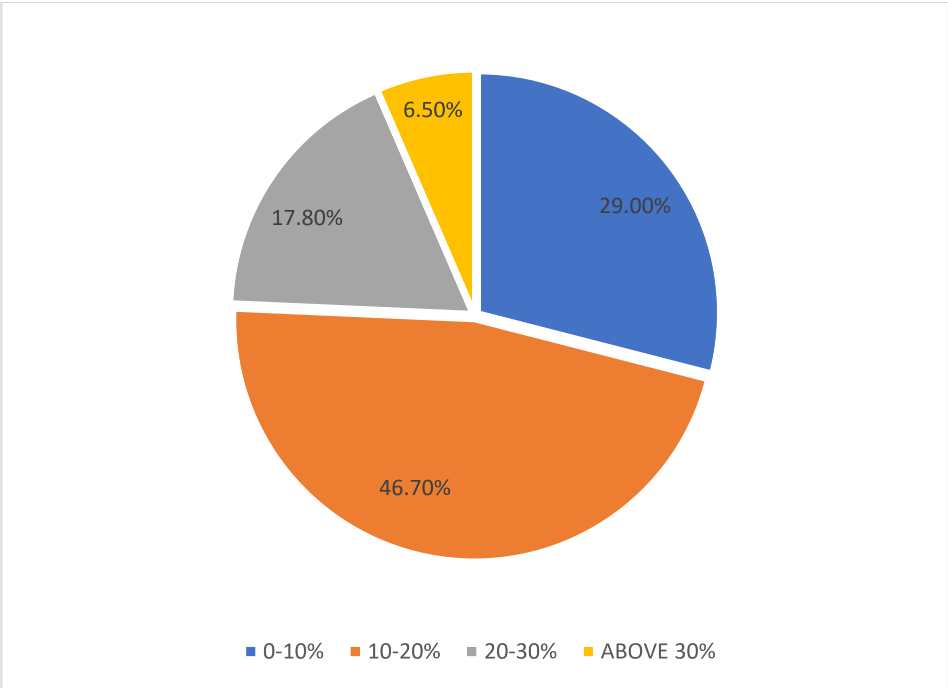
INTERPRETATION : Chart shows the monthly income of the respondents. Out of total respondents 31.8% has income level between 40000-60000,29% has income level up to 20000,22.4% lies between 20000-40000, and the remaining 16.8% has income level above 60000.

4.4 PERCENTAGE OF SAVINGS FROM INCOME

Table 4.4 showing percentage of savings from income

Percentage level savings	Number of respondents	Percentage
0-10%	31	29
10-20%	50	46.7
20-30%	19	17.8
Above 30%	7	6.5
Total	**107**	**100**

Figure 4.4 showing percentage of savings from income



Source: Primary Data

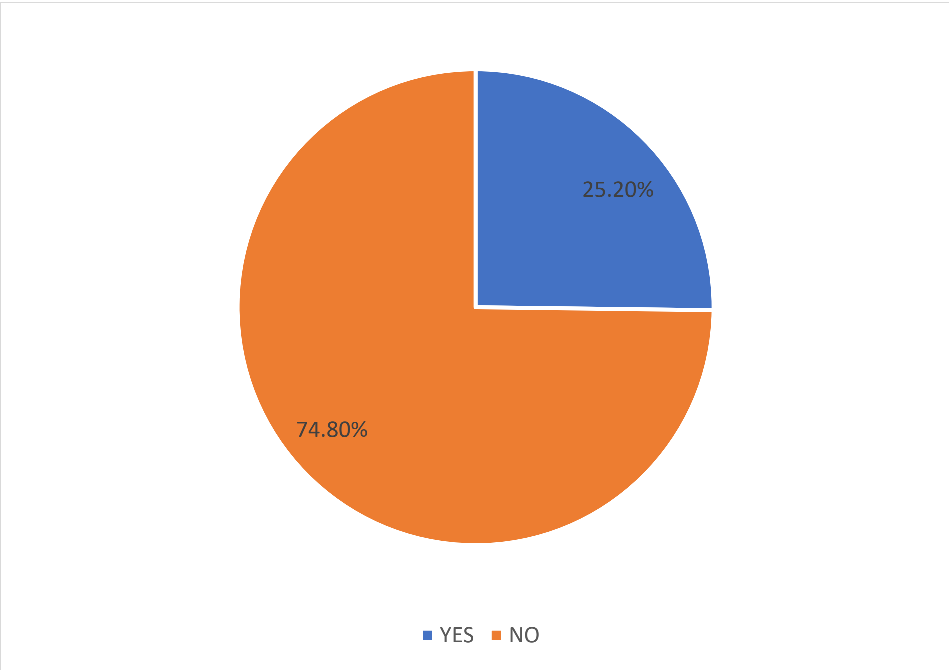
INTERPRETATION: Above table and graph show that 46.70 % respondents save 10 -20% of their income, 29 % save 0-10 %, 17.8 % save 20-30%,6.5% save Above 30 percentage.

4.5 RESPONDENTS WHO HAVE INVESTED MONEY IN VARIOUS SCHEMES

Table 4.5 showing respondents who have invested money in various schemes

Investment in various schemes	Number of respondents	Percentage
YES	80	74.8
NO	27	25.2
Total	**107**	**100**

Figure 4.5 Showing respondents who have invested money in various schemes.



Source: Primary Data.

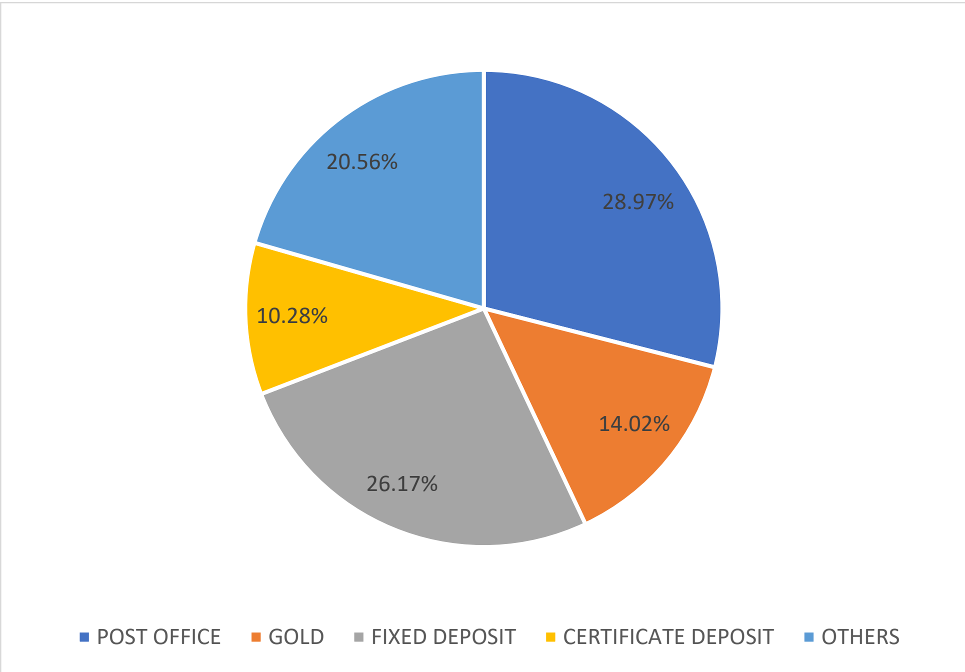
INTERPRETATION: The figure 4.6 Indicates that 74.8% has invested money in various schemes and 25.2% has not invested in any schemes.

4.6 TYPES OF AVENUES OPTED BY RESPONDENTS:

Table 4.6 showing avenues opted by respondents

Avenues opted	Number of Respondents	Percentage
Post Office	31	28.97
Gold	15	14.02
Fixed Deposit	28	26.2
Certificate Deposit	11	10.28
Others	22	20.56
Total	**107**	**100**

Figure 4.6 showing Avenues opted by respondents



Source: Primary Data

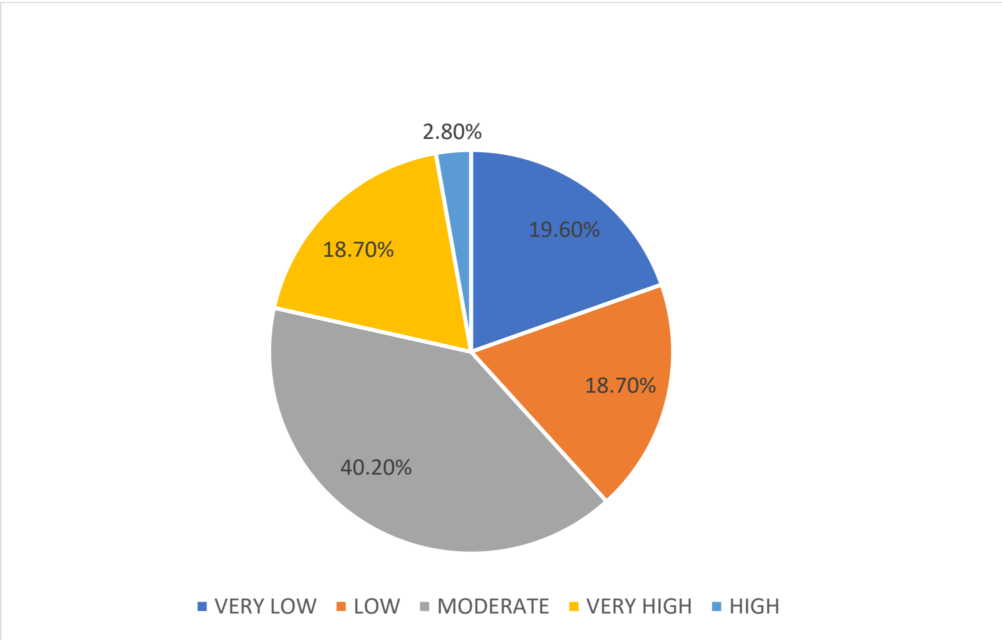
INTERPRETATION: The table 4.6 indicates that 28.97 % of respondents invested in Post Office, 26.2% in fixed deposit, 20.56 % in other avenues, 14.02 % in gold, 10.28% in certificate deposit.

4.7 LEVEL OF FINANCIAL LITERACY REGARDING SAVINGS

Table 4. 7 showing literacy regarding savings

Level of financial literacy	Number of respondents	Percentage
Very Low	21	19.6
Low	20	18.7
Moderate	43	40.2
Very High	20	18.7
High	3	2.8
Total	**107**	**100**

Figure 4. 7showing literacy regarding savings



Source: Primary Data

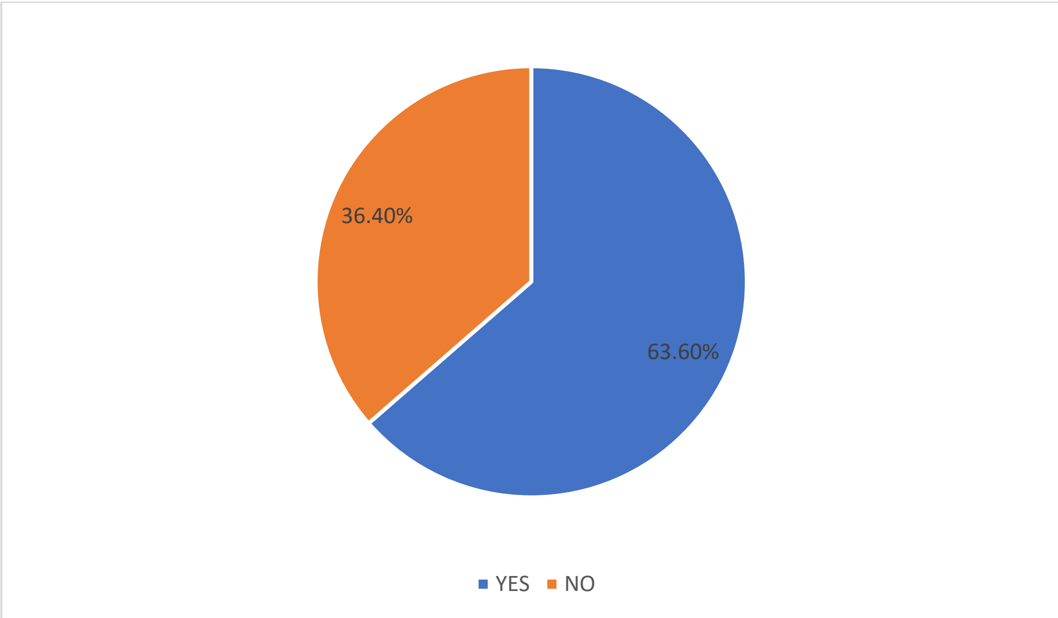
INTERPRETATION: out of the total respondents 40.2% has moderate literacy regarding savings ,19.6% very low literacy, an equal number of 18.7% have either low or very high literacy rate, remaining 2.8% has very high literacy regarding savings.

4.8 AWARENESS ON DIFFERENT SAVING AVENUES

Table 4. 8 showing awareness on different saving avenues

Awareness	Number of respondents	percentage
Yes	68	63.6
No	39	36.4
Total	**107**	**100**

Figure 4. 8 showing awareness on different saving avenues



Source: Primary Data

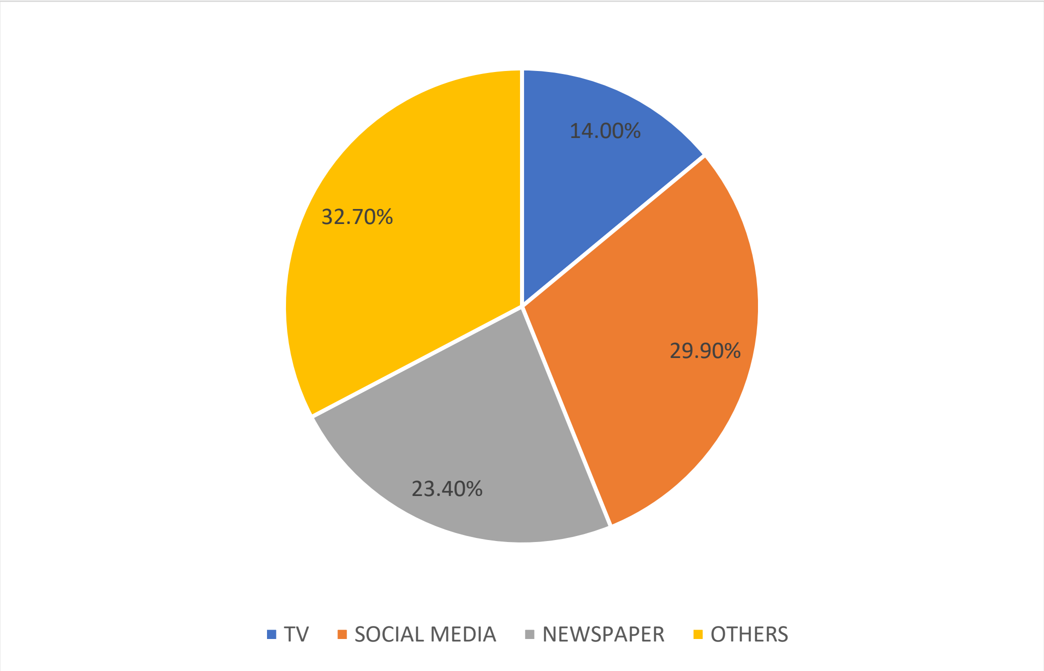
INTERPRETATION: Out of the total respondents 63.6% are aware about different saving avenues and 36.4% are not aware about different saving avenues.

4.9 SOURCE ABOUT DIFFERENT SAVING AVENUES

Table 4. 9showing source about different saving avenues

Sources	Number of respondents	Percentage
Tv	15	14
Social media	32	29.9
Newspaper	25	23.4
Others	35	32.7
Total	**107**	**100**

Figure 4.9 showing different saving avenues.



Source: Primary Data

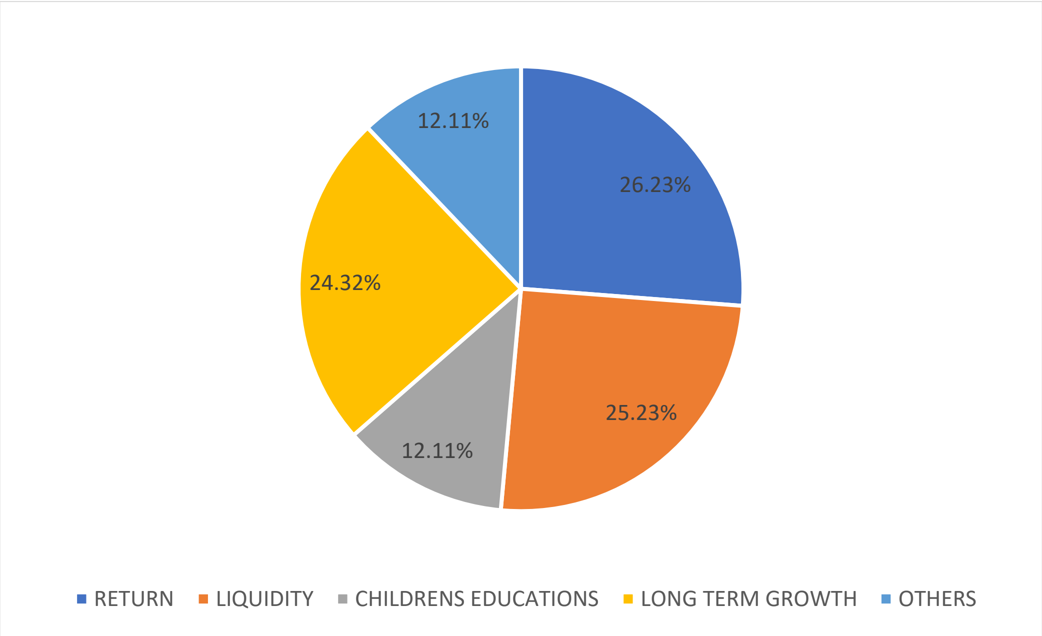
INTERPRETATION: Out of the total respondents 32.7% uses others sources to know about different saving avenues,29.9% get to know from social media ,23.4% get to know from newspapers and the rest 14% from Television.

4.10 SAVING OBJECTIVE OF THE RESPONDENTS

Table 4.10 showing the saving objective of the respondents.

Objective	**Number of Respondents**	**Percentage**
Return	28	26.23
Liquidity	27	25.23
Childrens Educations	13	12.11
Long Term Growth	26	24.32
Others	13	12.11
Total	**107**	**100**

Figure 4.10 showing the saving objective of the respondents.



Source: Primary Data

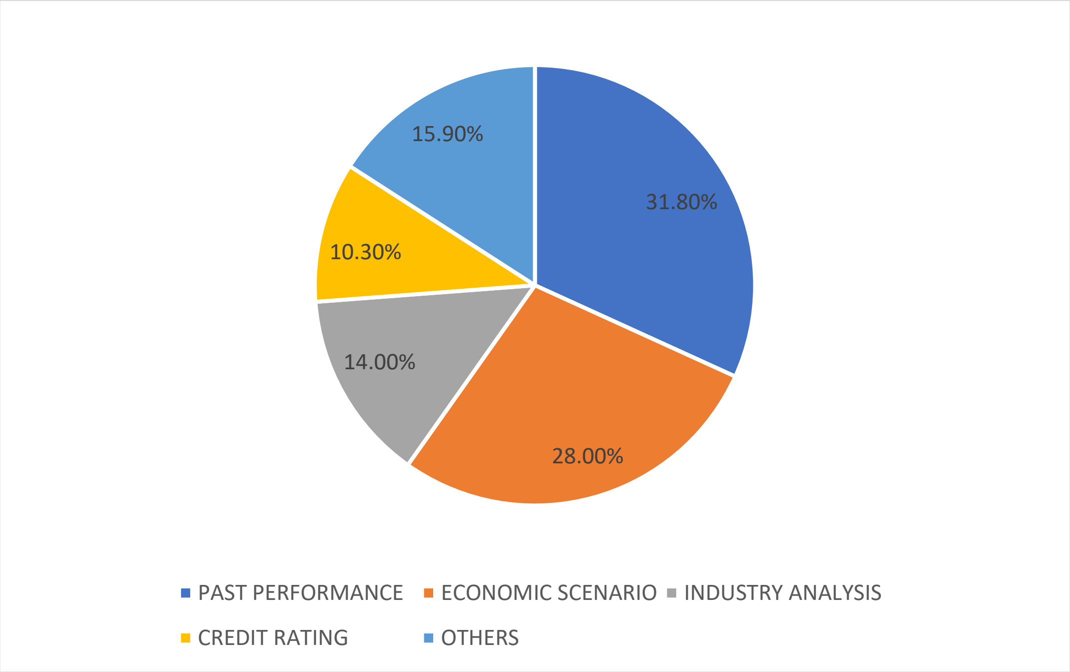
INTERPRETATION: 26.23% agrees that return is the main objective for saving,25.23% says liquidity is the reason for saving ,24.32% has an opinion that long term growth is the reason for savings, and 12.11% equally agrees that children's education and others reason are the main objective for saving.

4.11 SAVING DECISION DEPENDENCY OF RESPONDENTS

Table 4.11 show the saving decision dependency of respondents.

Decision Dependency	Numberof Respondents	Percentage
Past Performance	34	31.8
Economic Scenario	30	28
Industry Analysis	15	14
Credit Rating	11	10.3
Others	17	15.9
Total	**107**	**100**

Figure 4.11 Showing the saving decision dependency of respondent



Source: Primary Data

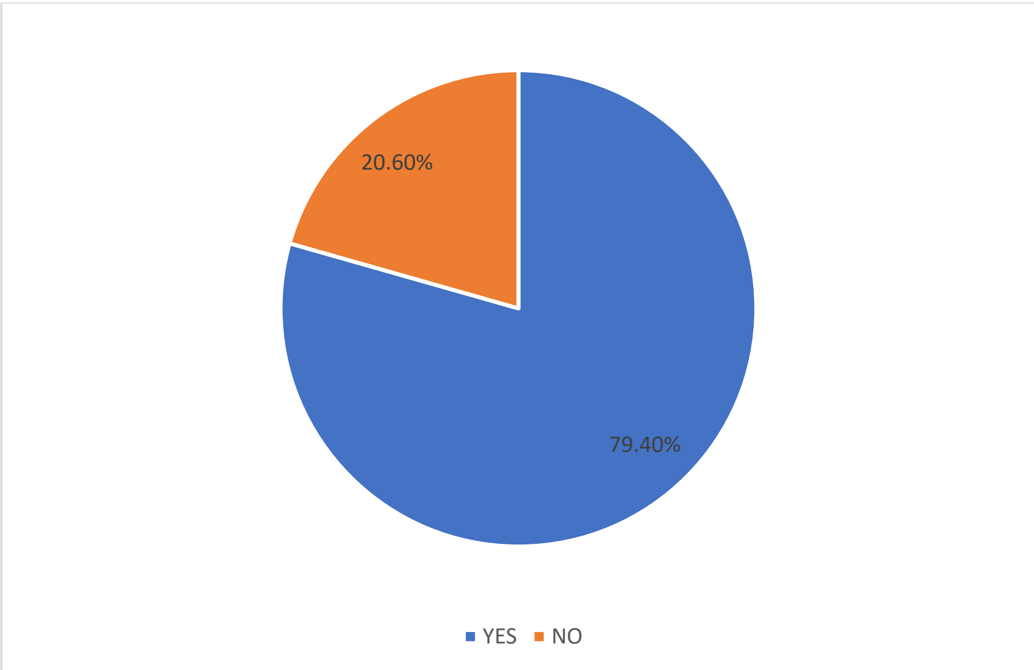
INTERPRETATION Out of the total respondents 31.8% decision depends on past performance ,28% depends upon economic scenario,15.9% has other reasons on their decision making 14% has an opinion on industry analysis and rest 10.3% says credit rating is a reason for their decision making.

4.12 RESPONDENTS DIFFICULTIES IN DIFFERENTIATING VARIOUS SAVINGS SCHEMES.

Table 4.12 showing respondents difficulties in differentiating various savings schemes.

Response	**Number of respondents**	**Percentage**
Yes	85	79.4
No	**22**	**20.6**
Total	**107**	**100**

Figure 4.12 showing respondents difficulties in differentiating various savings schemes



Source: Primary Data

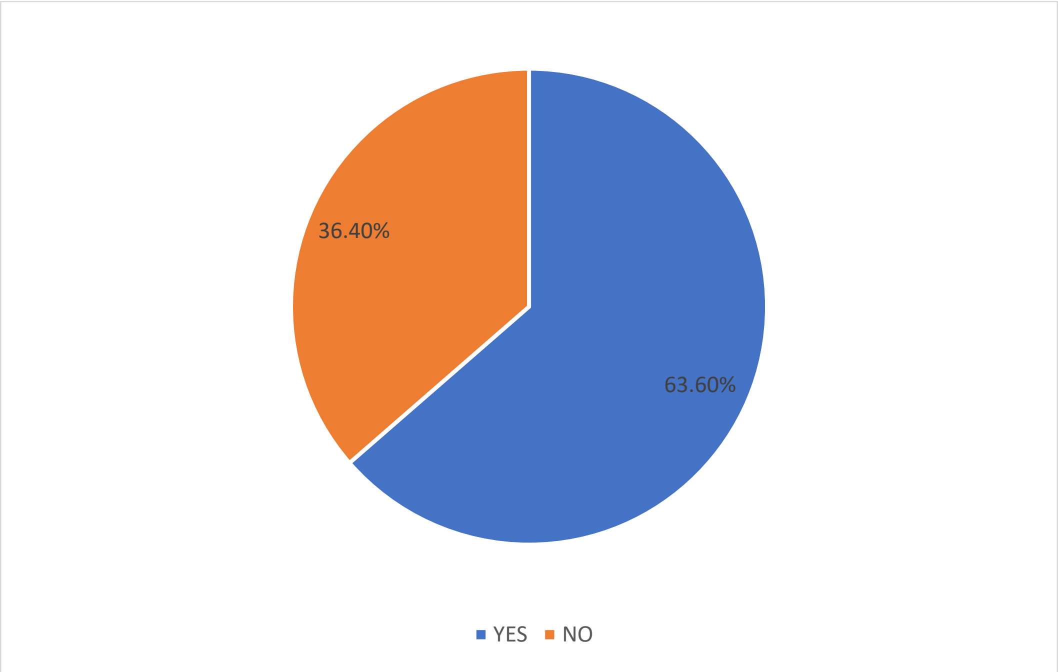
INTERPRETATION:79.4 % respondents respond that they have difficulties in differentiating various saving schemes,20.6% says they don't feel it difficult. From this we analyse that respondents feel difficult in differentiating different saving schemes.

4.13RESPONDENTS INTEREST IN INVESTING TAX SAVING SCHEMES

Table 4.13 showing Respondents interest in investing Tax saving schemes

Interest	**Number of Respondents**	**Percentage**
Yes	85	63.6
No	22	36.4
Total	**107**	**100**

Figure 4.13 showing Respondents interest in investing Tax saving schemes



Source: Primary Data

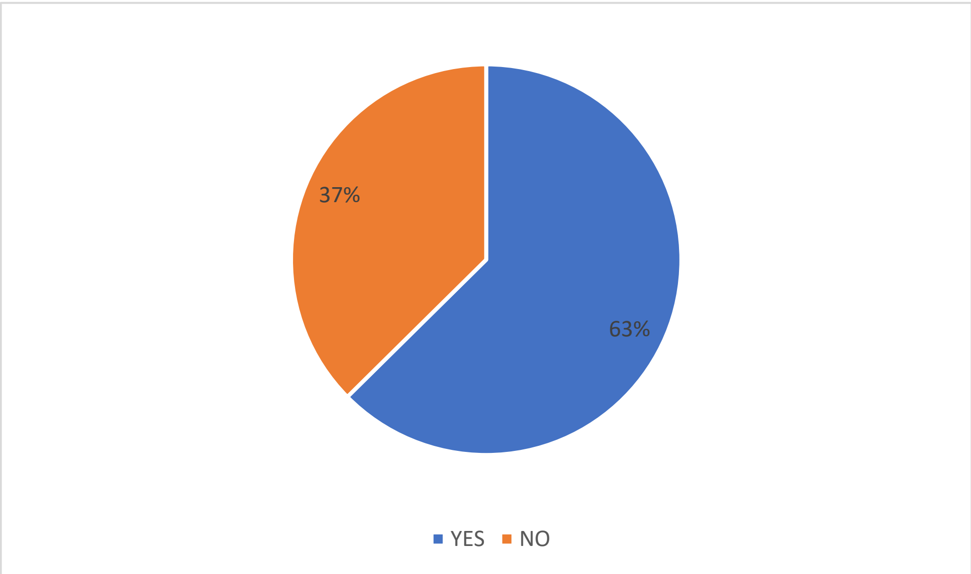
INTERPRETATION: Out of the total respondents 63.6% is interested in investing Tax saving schemes, and 36.4% is not interested for the same. From this we analyze majority is interested in investing tax saving schemes.

4.14 RESPONDENTS SATISFACTION WITH INVESTMENT AVENUE

Table 4.14 showing respondents satisfaction with investment avenue

Response	Number of respondents	Percentage
Yes	67	62.6
No	40	37.4
Total	**107**	**100**

Figure 4.14 showing respondents satisfaction with investment avenues.



Source: Primary Data

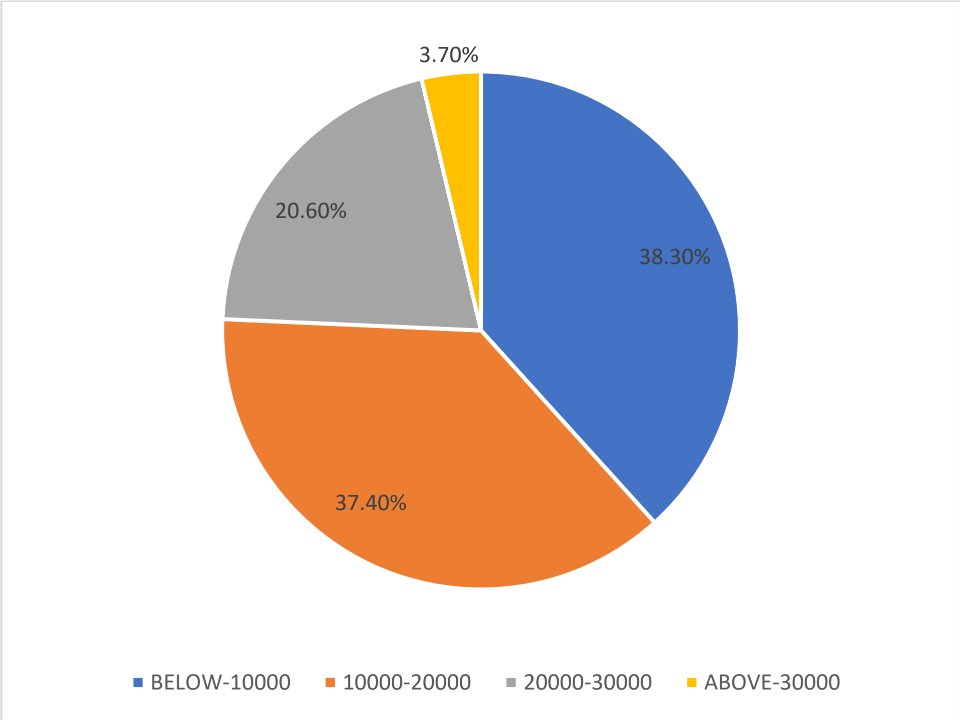
INTERPRETATION: 62.6% agrees that they are satisfied with their investment avenues, and rest 37.4% says they are not satisfied with their investment avenues. From this we analyse that majority of the respondents are satisfied with their investment avenues.

4.15 RESPONDENTS PROFIT FROM INVESTMENT

Table 4. 15 showing respondents profit from investment

Profit	Number of respondents	Percentage
Below-10000	41	38.3
10000-20000	40	37.4
20000-30000	22	20.6
Above-30000	4	3.7
Total	**107**	**100**

Figure 4.15 Showing respondents profit from investment



Source: Primary Data

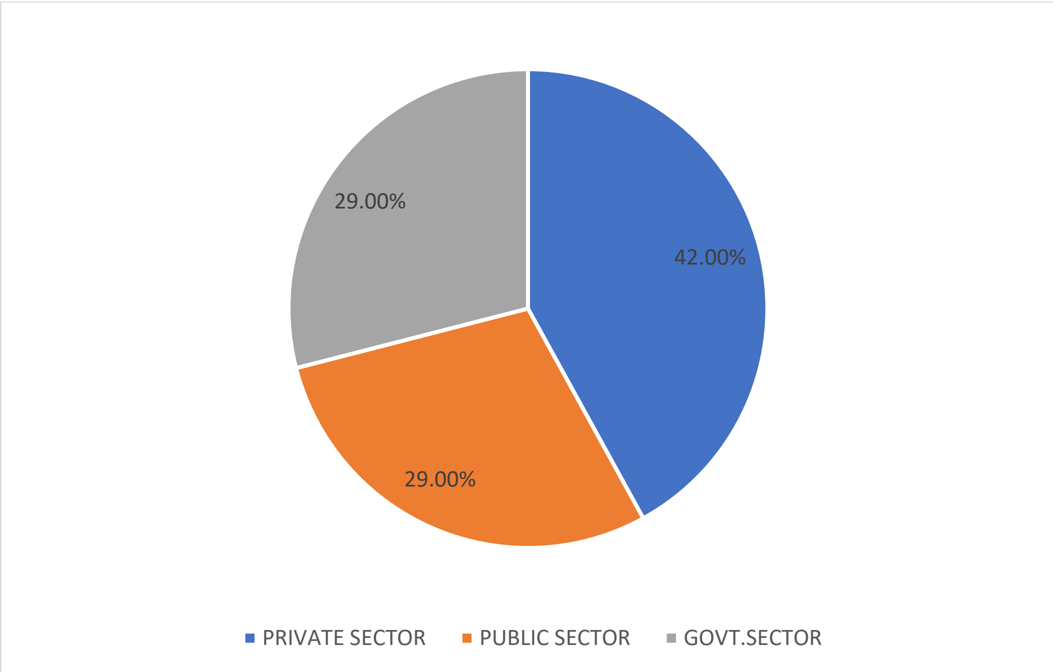
INTERPRETATION: 38.3% gain profit below 10000 from investment,37.4% gain profit ranging from 10000-20000 ,20.6 % earns profit ranging from 20000-30000 and the remaining 3.7% earns profit above 30000.

4.16 RESPONDENTS PREFERENCE IN MONEY INVESTMENT

Table 4.16 which sector do you prefer to invest money

Preference	**Number of respondents**	**Percentage**
Private Sector	45	42
Public Sector	31	29
Govt. Sector	31	29
Total	**107**	**100**

Figure 4.16 which sector do you prefer to invest money.



Source; Primary Data

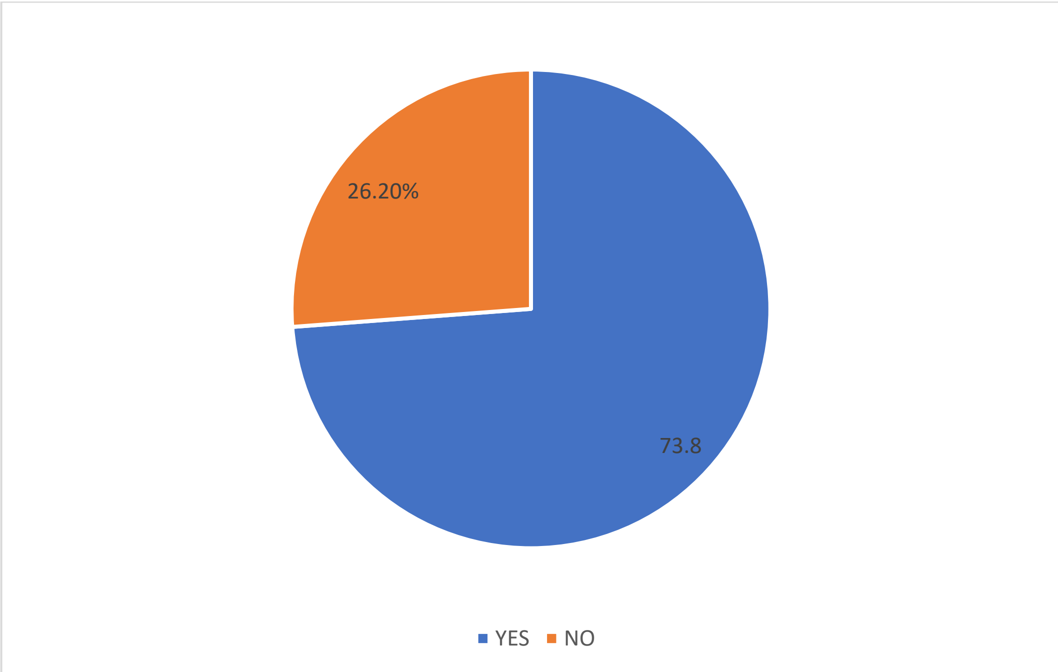
INTERPRETATION: Out of the total respondents 42% prefer to invest money in private sector ,and 29% equally prefer to invest in public and government sector.

4.17 SHARE MARKET INVESTMENT AWARENESS

Table 4.17 showing awareness of share market investment.

Awareness	Number of respondents	Percentage
Yes	79	73.8
No	28	26.2
Total	**107**	**100**

Figure 4.17 showing awareness of share market investment



Source: Primary Data

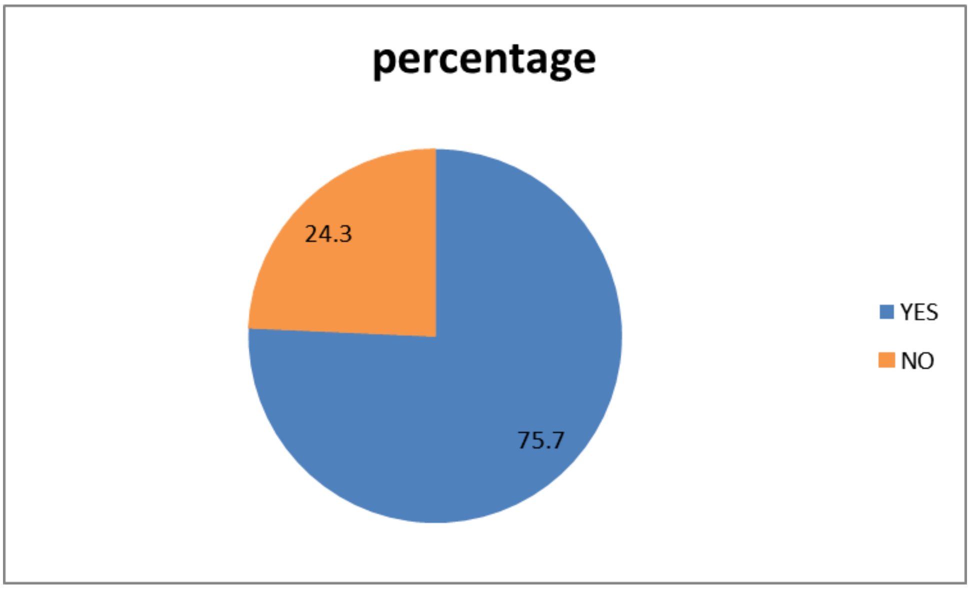
INTERPRETATION: 73.8% of the respondents are aware about share market and 26.2% are unaware about share market investment

4.18 AWARENESS ON WOMEN SAVINGS ACCOUNT

Table 4. 18showing awareness of women savings account.

Awareness Of Savings Account	Number of Responses	Percentage
Yes	81	75.7
No	26	24.3
Total	**107**	**100**

Figure 4.18 showing awareness of women savings account



Source: Primary Data

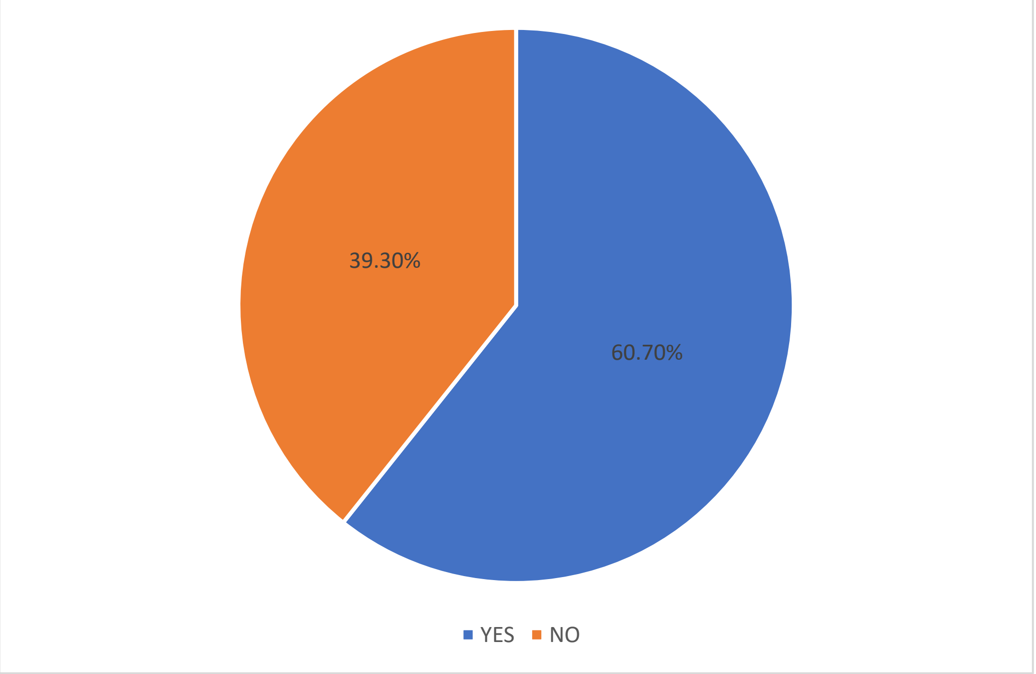
INTERPRETATION: Out of the total respondents 75.7% are aware about women savings account, rest 24.3% are unaware about the same.

4.19 RESPONSES TO INVEST IN CERTIFICATE DEPOSIT.

Table 4.19 showing responses to invest in certificate deposit

Certificate Deposit	Number of respondents	Percentage
Yes	65	60.7
No	42	39.3
Total	**107**	**100**

Figure 4.19 showing responses to invest in certificate deposit



Source: Primary Data

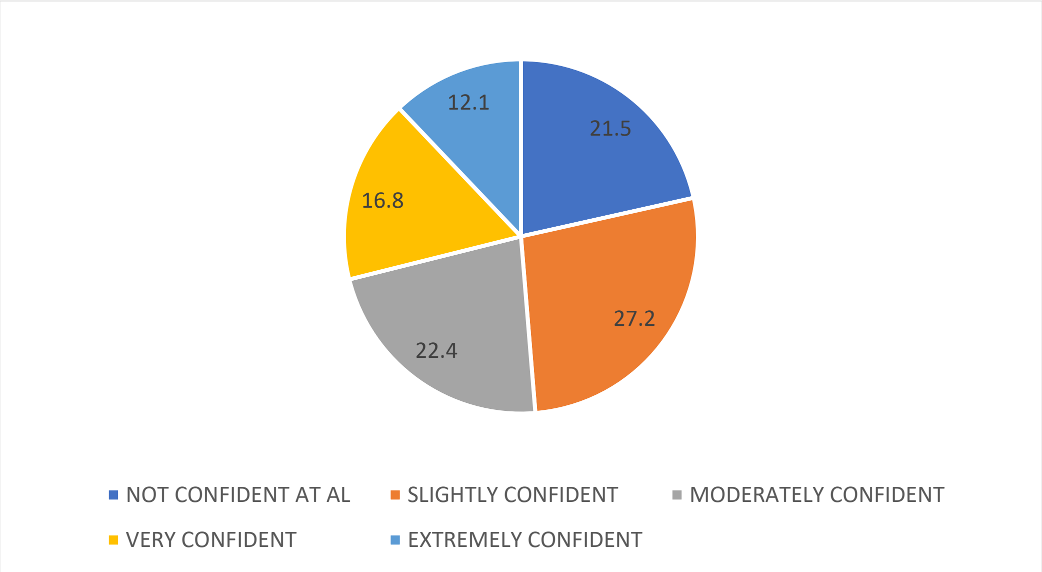
INTERPRETATION: Out of the total respondents 60.7% are afraid to invest in certificate deposit, and 39.3% is not afraid for the same.

4.20 RESPONDENTS CONFIDENCE IN MANAGING UNEXPECTED FINANCIAL CHALLENGES.

Table 4.20 showing respondents confidence in managing unexpected financial challenges.

Confidence level	Number of respondents	Percentage
Not Confident at All	23	21.5
Slightly Confident	29	27.2
Moderately Confident	24	22.4
Very Confident	18	16.8
Extremely Confident	13	12.1
Total	**107**	**100**

Figure 4.20 showing respondents confidence in managing unexpected financial challenges.



Source: Primary Data

INTERPRETATION: Out of the total respondents 27.2% are slightly confident in managing unexpected financial challenges22.4% says they are moderately confident, 12.1 % has an opinion that they are not at all ,16.8% says they are very confident in managing unexpected financial challenges and the rest 12.1% is extremely confident.

4.21 TESTING OF HYPOTHESIS USING CHI-SQUARE

Financial Literacy and savings pattern:

H0: There is no relationship between financial literacy and savings patter.

H1: There is relation between financial literacy and savings pattern.

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Which of the following avenues have you opted for savings? * Level of financial literacy regarding savings ?	107	100.0%	0	0.0%	107	100.0%

Which of the following avenues have you opted for savings? * Level of financial literacy regarding savings? Cross tabulation

Count

		Level of financial literacy regarding savings ?					Total
		High	Low	Moderate	Very High	Very Low	
Which of the following avenues have you opted for savings ?	Certificate deposit	2	1	2	5	1	11
	Fixed deposit	0	6	15	4	3	28
	Gold	0	3	8	1	3	15
	Others	0	5	4	7	6	22
	Post office	1	5	14	3	8	31
Total		3	20	43	20	21	107

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	30.207[a]	16	.017
Likelihood Ratio	27.188	16	.039
N of Valid Cases	107		

a. 15 cells (60.0%) have expected count less than 5. The minimum expected count is .31.

INTERPRETATION: The relationship between financial literacy and savings pattern is tested through chi-square test, where the P value is greater than 0.05 that is 0.017> 0.05 hence null hypothesis is rejected and alternative hypothesis is accepted thus there is relationship between financial literacy and savings pattern.

CHAPTER – V

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 FINDINGS

- Majority of the respondents save 10-20% of their income
- Most of respondents have invested money in saving schemes
- Majority of respondents have invested in post office schemes and least percentage has choose certificate deposit
- Most of the respondents have moderate Level of financial literacy regarding savings
- Most of the respondents are aware about different saving avenues
- Majority agrees that social media is a source they get know about different saving avenues
- Major objective of savings is return
- Most of respondent's decision for savings depends upon past performance
- Majority agrees that they find difficulties in differentiating various savings schemes
- The majority of those surveyed want to invest money in tax-saving opportunities.
- Most respondents agree that they are happy with their investment options.
- The majority of respondents' investment income is less than 10000
- Investments in the private sector are preferred by the majority of respondents.
- Share market investments are known to the majority of respondents.
- Most participants are aware of women's savings accounts.
- The fear of investing in certificate deposits is shared by most respondents.
- Major respondents are slightly confident on their ability to manage unexpected financial challenges and still maintain their savings goals

5.2 SUGGESTIONS

The study investigates the savings patterns of female employees in the private sector, aiming to understand their financial behaviors, preferences, and challenges in managing their savings. By analyzing various aspects of their savings habits and financial literacy, the study sheds light on opportunities for improvement and suggests recommendations to enhance their financial well-being.

Suggestions

- Develop educational programs or workshops to enhance financial literacy regarding savings, focusing on differentiating between various savings schemes.
- Create easily accessible and user-friendly resources to help individuals understand the benefits and risks associated with different saving avenues, including social media platforms.
- Offer personalized financial advice or counseling services to assist individuals in making informed decisions based on their financial goals and risk tolerance.
- Introduce simplified tax-saving opportunities and investment options to encourage more participants to invest in such avenues.
- Enhance transparency and accessibility of information regarding past performance of various saving schemes to aid decision-making processes.
- Collaborate with financial institutions to design innovative savings products tailored to meet the needs of different demographics, including women's savings accounts.
- Provide guidance on building emergency funds and managing unexpected financial challenges to instill confidence in individuals' ability to maintain their savings goals.
- Conduct regular evaluations and assessments to measure the effectiveness of financial literacy initiatives and adjust strategies accordingly.
- Encourage diversification of investment portfolios to mitigate risks and maximize returns, considering preferences for private sector and share market investments.

- Foster a culture of continuous learning and improvement by promoting ongoing education and awareness campaigns on financial management and savings strategies.

5.3 CONCLUSION

A Dissertation titled on “A STUDY ON THE SAVING PATTERN OF WOMEN WORKING IN PRIVATE SECTOR WITH SPECIAL REFERANCE TO ERNAKULAM DISTRICT “was an attempt to study on the savings patterns of female employees in the private sector reveal both areas of strength and opportunities for improvement. While the majority of respondents demonstrate a commendable savings behaviour and awareness of various saving avenues, there exists a notable need for enhancing financial literacy and addressing challenges in decision-making regarding savings and investments.

To address these findings, a multifaceted approach is proposed. This includes the development of tailored educational programs to improve financial literacy, the creation of easily accessible resources to aid decision-making, and the provision of personalized financial advice. Simplified tax-saving opportunities and transparent information on past performance are suggested to encourage broader participation in savings schemes.

Collaboration with financial institutions to design innovative savings products and promoting diversification of investment portfolios are essential steps towards maximizing returns and mitigating risks. Moreover, fostering a culture of continuous learning and improvement through ongoing education and awareness campaigns will be crucial in empowering women employees to navigate financial challenges confidently and achieve their savings goals effectively.

By implementing these suggestions, employers and financial institutions can play a pivotal role in enhancing the financial well-being and empowerment of female employees in the private sector, ultimately contributing to greater financial inclusion and stability within the workforce.

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ANNEXURE

QUESTIONNAIRE

Dear Respondents, I am Laniya Saju, Final year M.com student of St. Teresa's College Ernakulam. As a part of my final year project, I am doing research on the topic "A Study on The Saving Pattern of Women Working in Private Sector with Special Reference to Ernakulam District". The purpose of the study is to know your opinion about the respective topic. I request you to kindly fill the questionnaire given below. I also assure that the collected information is only used for the purpose of my project

Name:

1.Age group:

a) 20 - 30
b) 30 - 40
c) 40 - 50
d) Above 50

2.Educational qualification:

a) 10th
b) 12th
c) Graduate
d) Others

3.Monthly income:

a) Up to 20000
b) 20000 – 40000
c) 40000 – 60000
d) Above 60000

4.What percentage of your income do you save?

a) 0 – 10 %

b) 10 – 20%

c) 20 – 30%

d) Above 30%

5.Have you invested money in any type of saving scheme?

a) Yes

b) No

6. Which of the following avenues have you opted for savings?

a) Gold

b) Fixed Deposit

c) Post Office

d) Certificate deposit

e) Others

7.Level of financial literacy regarding savings?

a) Very Low

b) Low

c) Moderate

d) Very High

e) High

8.Are you aware of different saving avenues?

a) Yes

b) No

9.From which source you get know about different saving avenues?

a) Tv
b) Social Media
c) Newspaper
d) Others

10.What is the objective of your savings?

a) Return
b) liquidity
c) children education
d) long term growth
e) Others

11.Your decision depends upon?

a) past performance
b) economic scenario
c) industry analysis
d) credit rating
e) Others

12.Do you find difficulties in differentiating various savings schemes?

a) Yes
b) No

13.. Are you interested to invest your fund in tax saving schemes?

a) yes
b) no

14.Are you satisfied with your investment avenues?

a) yes
b) no

15. How much profit you earn from your investment?

a) Below 10000
b) 10000 – 20000
c) 20000 – 30000
d) Above 30000

16. Which sector do you prefer to invest your money?

a) Private sector
b) Public sector
c) Govt. sector

17. Are you aware about share market investment?

a) Yes

b) No

18. Are you aware about women savings account?

a) Yes
b) No

19. Are you afraid to invest Certificate Deposit?

a) Yes
b) No

20. How confident are you in your ability to manage unexpected financial challenges and still maintain your savings goals?

a) Not Confident at all
b) Slightly Confident
c) Moderately Confident
d) Very Confident
e) Extremely Confident