

Professional Women And Their Investment Behavior: A Study Based On Bilaspur City Of Chhattisgarh

1. Dr. Budheshwar Prasad Singhraul , 2. Yashasvi Batwe

¹(Assistant Professor, Guru Ghasidas Vishwavidyalaya, Bilaspur, Chhattisgarh)

²(Research Scholar, Guru Ghasidas Vishwavidyalaya, Bilaspur, Chhattisgarh)

Abstract:

Women nowadays are on parity with men in terms of establishing their own identities, getting education, and supporting their families through their earnings. The assumption that women in our country are still deemed weak and excluded is what has drawn the focus of scholars, economists, and governments to issues supporting women empowerment. Women are thought to be less knowledgeable about various investing options and generally prefer traditional way of investing i.e. fixed deposits or gold. The study's major objective is to learn more about women's perspectives toward investing and their perspectives on several different investment options. The study examined over different professional women including salaried, business women, professionals who are regarded as more practical and knowledgeable about the financial world and even housewives as they are not much aware of the financial markets. The goal of the research was to answer a few key questions about the investor behaviour of Bilaspur housewives and professional women, as well as their investing patterns, in order to better understand their investment goals and satisfaction levels. The literatures examined aided in the comprehension of the concepts of investment pattern and investment behaviour, as well as the identification of variables that influence investment behaviour. The study is grounded from both primary and secondary data sources.

Keywords: Investors Behaviour, Investment pattern, Satisfaction levels, Professional Women

Introduction:

In traditional Indian society, men were the family's sole breadwinner and were responsible for their dependents. However, today's self-made, independent, and professional women are financially competent of making investing judgments. Women are no longer hesitant or afraid to take an interest in money problems or to avoid financial jargon; instead, they have grown more active, knowledgeable, and involved in the world of investment and financial markets on both primary as well as secondary sources of data.

Women desire to actively participate in all activities, including education, politics, media, science, and technology, and become financially

independent, as the situation changes. Women today are challenging disciplinarian, balancing a household and working life. They are now economically self-sufficient. They have more earning capacity and authority over their investment decisions than they had in the past. Women's earnings are always regarded as additional earnings within the family. Women and children in the family are universally regarded as consumers, not contributors (Kalpagam, 1995).

With time, the basic structure of women's investment preferences has diversified. Working and professional women can invest in mutual funds, stocks, insurance, children's education

plans, banks, gold, real estate, and post services, all of which have different aims including profitability, safety, growth, and income stability. However individual investment decisions are influenced by a variety of factors such as their risk tolerance, the influence of family and friends, their earnings, spending, savings, and awareness of different investment products.

As a result, the investment portfolio of every professional woman differs according to a variety of criteria such as financial safety, consistent income, tax relief, job stability, and retirement plans. However, people must be informed of numerous investment strategies as well as their financial demands in order to make the best investment option. They can make vital and decisive judgments for making investments and ensuring their future if they educate themselves well about investment options and the benefits that can be obtained through these. The present study examines the investment behaviour of professional women in India in relation to several investment possibilities. The study's insights may be useful to the government, banking institutions, and lending companies in introducing and implementing new investment plans to increase women's knowledge about various portfolio diversification.

Review of Literature:

Pestonjee D, Balsara Anita H - 2001 investigated how much flexibility working women would have to make investment decisions according to their own, as well as the structure of investing in India's men-dominated financial industry. An investment-related questionnaire that is well-structured, Taking a look at the pattern and its decision maker in the context of 277 working women from 3 cities, there were 108 responders from Ahmedabad, 60 from Solapur, and 59 from Gulbarga. The information gathered was computed using Traditional and modern statistical tools. In terms of age, there is

no noticeable difference between the responses throughout the cities. Apart from age Family size, family type, marital status, degree of education, occupation, and annual income are all factors to consider. According to the findings, no cultural or demographical tendencies are linked to decision making by working women.

According to Tai-Yuen HON, 2015 the key objective is to identify and analyze the important factors that capture the behaviour of small investors in Hong Kong stock market. Factor analysis is used for the data computation. The sample size is around 1,199 respondents.

C. Sathiyamoorthy, K. Krishnamurthy, 2015 the purpose of this study is to investigate and comprehend the investment patterns and knowledge of salaried class investors in Tiruvannamalai. The research is based on a sample size of 50 people. Independent sample T-test, One-way ANOVA, and Factor analysis are used to analyse the data. The number of respondents are keeping money in Bank Deposits for the safety of an uncertain future, according to the findings.

E. Apparao , N. Kishore Babu (2015) Investors' perceptions of various investment alternatives were presented in their study. With a sample size of 576, the study is based on percentage and ranking analysis. The survey discovered that urban people were more knowledgeable of various investment opportunities than rural people. Most investors have a negative opinion of the safety and liquidity of various investment channels, and more than 20% of respondents are dissatisfied with stock brokerage firms' after-sale services. The primary goal of investing was to provide a steady stream of income.

The "Urban saving study" conducted by the National Council of Applied Economic Research (NCEA) in 1961 found that households in all groups believed that saving for the future was

beneficial, regardless of occupation, education level, or age. It was discovered that the urge to save for old age was mostly motivated by the desire to provide for crises.

Individual investment choices (e.g., stocks, bonds, real estate) are predicted by Warren et al. (1990) and Rajarajan (2000) based on lifestyle and demographic characteristics. These investors consider their rewards to be conditional on their own actions.

Amsaveni M & Nithyadevi M, (2018) the goal of this research was to figure out how working women invest and how they feel about different investing options. Profitability was determined to be the most influencing element, followed by safety, liquidity, prestige, stability, transferability, and speculation, in a survey of 100 working women in Tripura district to determine their investment patterns and attitudes about investment outlets.

Venkatesh G C and Surya Prakash Rao B K, (2018) examined the investor's view of investment portfolios in Vijayawada, with the goal of analysing the investors' investment portfolio choices among 120 investors. The investor's choices on investment decisions are the same for men and women, according to an analysis utilising multiple statistical methodologies.

According to Vasagadekar (2014), majority of women respondents are with low financial literacy which eventually results in high dependency on others for their portfolio management. Even the risk bearing capacity of women in India is quite low due to lack of financial knowledge. Most women respondents tend to be long term investors. Working women are more independent in terms of taking financial decisions on their own and are less dependent on their husbands.

Objectives of the study:

1. To find out the investment behaviour of professional women on various investment avenues.
2. To determine the choice of investment avenues and the one most preferred.
3. To determine housewives involvement in investment decision making.
4. To find out the awareness level through various sources of information that helps in making investment decisions.
5. To determine the satisfaction level of women professionals regarding investment avenues.
6. To determine the factors that influence investing decisions.

Research Methodology:

The study is based on descriptive and cross-sectional research design to understand and analyze investment behaviour of women investors and their economic planning with reference to Bilaspur city of Chhattisgarh. The data was collected through circulating structured questionnaire.

Sampling area: The population selected for the study is professional women including salaried, business women and housewives who are residents of Bilaspur city. The focus of the study is to analyze the investment behaviour and investment requirement of women investors.

Sample size: The total sample size selected for the study is 100 women investors.

Sampling Technique: Random sampling technique was adopted.

Sampling unit: The women investors who live in Bilaspur City and are interested in investing or have previously ventured from any of the investment avenues that have been chosen for the study. Through structured Questionnaires, the

researcher gathered data from 100 individuals. The analysis of the study is based on SPSS software under which various statistical tests and tools were applied like frequency, percentage analysis, factor analysis and ANOVA. The questionnaire in this study was designed around the research goal. Women investors who

expressed an interest in learning more about their financial needs and behaviours were given questionnaires to fill out in order to better understand their investment behaviour and investment priorities.

Data Analysis:

Table 1: Demographic details of women investors:

Variables	Categories	Frequency	Percentage
Age	21-30	40	40%
	31-40	11	11%
	41-50	27	27%
	51 Years & Above	22	22%
Marital Status	Married	60	60%
	Unmarried	35	35%
	Widow	4	4%
	Divorcee	1	1%
Educational Background	College Education	62	62%
	Others	22	22%
	Professional Courses/ Studies	15	15%
Occupation / Profession	School Education	1	1%
	Business	8	8%
	Housewives	29	29%
	Professional	12	12%
Family Size	Salaried	51	51%
	4-6	62	62%
	Above 6	27	27%
Monthly Income	Less Than 4	11	11%
	Below Rs. 40,000	42	42%
	40,000-60,000	35	35%
Number Of Earning Members	Rs. 60,000 & Above	23	23%
	1	20	20%
	2	49	49%
Total	3 & Above	31	31%
		100	100%

The accompanying table shows that the majority of respondents are between the ages of 21 and 30, and that the most of them are married (about 60%). It was discovered that 62 women out of 100 had completed their college studies. Salaried women accounted for the most

respondents (51), followed by housewives (29). Nuclear families accounted for 62 of every 100 women. Because the majority of respondents are young, the monthly income with the highest frequency of 42 responders is found below Rs. 40,000. Almost half of the women said they have

two earning members in their families, with 31 saying they have more than three.

Table 2: Investment Preference of women investors on investment avenues:

Investment Avenues	Never	Rarely	Sometimes	Often	Always	Rank
Shares	73	4	5	8	10	8
Debentures	98	2	0	0	0	9
Mutual Funds	49	9	13	17	12	7
Fixed Deposits	22	6	8	12	52	2
Savings	0	0	1	0	99	1
Post Office	40	9	11	11	29	6
Gold/Silver	10	14	17	27	32	4
Real Estate	45	3	8	15	29	5
Insurance	12	12	12	24	40	3

The above table shows the ranking of the most preferred investment avenues. The investment made in savings is the most preferred followed by fixed deposits and insurance. It is clearly observed that elderly women are least aware regarding the share market and the instruments of share market.

H0:- There is no significant difference between age and choice of investment avenues by women investors.

H1:- there is a significant difference between age and choice of investment avenues by women investors.

Influence of Age on choice of investment avenues:

Table 3 : Descriptives

Age		N	Mean
Shares	21-30	40	2.30
	31-40	11	1.36
	41-50	27	1.67
	51 Years & Above	22	1.32
	Total	100	1.81
Debentures	21-30	40	1.25
	31-40	11	1.00
	41-50	27	1.11
	51 Years & Above	22	1.00
	Total	100	1.13
Mutual Funds	21-30	40	3.35
	31-40	11	2.55

	41-50	27	2.93
	51 Years & Above	22	2.36
	Total	100	2.93
	21-30	40	2.68
	31-40	11	4.27
Fixed Deposits	41-50	27	4.33
	51 Years & Above	22	4.82
	Total	100	3.77
	21-30	40	4.75
	31-40	11	5.00
Savings Account	41-50	27	4.33
	51 Years & Above	22	4.00
	Total	100	4.50
	21-30	40	2.20
	31-40	11	2.55
Post Office	41-50	27	2.81
	51 Years & Above	22	3.86
	Total	100	2.77
	21-30	40	2.88
	31-40	11	3.73
Gold/Silver	41-50	27	3.70
	51 Years & Above	22	4.59
	Total	100	3.57
	21-30	40	2.23
	31-40	11	2.18
Real Estate	41-50	27	2.89
	51 Years & Above	22	4.05
	Total	100	2.80
	21-30	40	3.15
	31-40	11	3.27
Insurance	41-50	27	3.89
	51 Years & Above	22	4.59
	Total	100	3.68

Table 4 : Test of Homogeneity of Variances

Investment Avenues	Levene Statistic	df1	df2	Sig.
Shares	4.520	3	96	.005
Debentures	4.777	3	96	.004
Mutual Funds	.920	3	96	.434
Fixed Deposits	11.964	3	96	.000
Savings Account	12.054	3	96	.000

Post Office	.736	3	96	.533
Gold / Silver	4.308	3	96	.007
Real Estate	2.537	3	96	.061
Insurance	9.931	3	96	.000

Table 5: ANOVA

Age		Sum of Squares	Df	Mean Square	F	Sig.
Shares	Between Groups	17.672	3	5.891	3.182	.027
	Within Groups	177.718	96	1.851		
	Total	195.390	99			
Debentures	Between Groups	1.143	3	.381	1.137	.338
	Within Groups	32.167	96	.335		
	Total	33.310	99			
Mutual Funds	Between Groups	15.740	3	5.247	2.436	.069
	Within Groups	206.770	96	2.154		
	Total	222.510	99			
Fixed Deposits	Between Groups	83.480	3	27.827	20.513	.000
	Within Groups	130.230	96	1.357		
	Total	213.710	99			
Savings Account	Between Groups	11.500	3	3.833	4.874	.003
	Within Groups	75.500	96	.786		
	Total	87.000	99			
Post Office	Between Groups	39.918	3	13.306	5.155	.002
	Within Groups	247.792	96	2.581		
	Total	287.710	99			
Gold/Silver	Between Groups	43.005	3	14.335	10.308	.000
	Within Groups	133.505	96	1.391		
	Total	176.510	99			
Real Estate	Between Groups	51.767	3	17.256	6.415	.001
	Within Groups	258.233	96	2.690		
	Total	310.000	99			
Insurance	Between Groups	32.493	3	10.831	6.292	.001
	Within Groups	165.267	96	1.722		
	Total	197.760	99			

The null hypothesis was tested here by one-way ANOVA and Levene's test was conducted to find out the homogeneity of variances where it was significant and null hypothesis was rejected since the p value was less than 0.05 for for the two

decision making factors i.e. Dependency on spouse ($p = 0.000$) and Lack of freedom ($p = 0.000$) which sufficiently proves that profession and housewives involvement for these two factors have significant difference

The assumption of homogeneity of variances was evaluated using Levene's Test, $p = 0.012$ which signifies that null hypothesis is rejected since p value is less than 0.05 for Shares ($p = 0.005$), Debentures ($p = 0.004$), Fixed Deposits ($p = 0.000$), Savings Account ($p = 0.000$), Gold/Silver ($p = 0.007$) and Insurance ($p = 0.000$). It clearly states that there are substantial proof that demonstrates choice of investment avenue in women between the four age groups is significantly different.

The ANOVA analysis done stated that the null hypothesis was rejected for most of the investment avenues i.e. Shares ($p = 0.027$), Fixed Deposits ($p = 0.000$), Savings Account ($p = 0.003$), Post Office ($p = 0.002$), Gold/Silver ($p = 0.000$), Real Estate ($p = 0.001$) and Insurance (p

$= 0.001$). It may be concluded that since p value for the mentioned investment avenues are less than 0.05, there is a significant difference between age and choice of investment avenues. It means that women investors of different age groups invest differently for these investment avenues.

Influence of Profession on housewives involvement in decision making:

H0:- There is no significant difference between profession and housewives involvement in investment decision making.

H1:- There is a significant difference between profession and housewives involvement in investment decision making.

Table 6 : Descriptives

Profession		N	Mean
Lack of knowledge regarding investment concepts	Business	9	1.89
	Housewives	29	2.00
	Professional	14	1.50
	Salaried	48	2.19
	Total	100	2.01
Least confident in investing	Business	9	1.78
	Housewives	29	1.38
	Professional	14	1.71
	Salaried	48	2.02
	Total	100	1.77
Dependency on spouse	Business	9	3.11
	Housewives	29	1.17
	Professional	14	1.93
	Salaried	48	2.54
	Total	100	2.11
Lack of freedom	Business	9	5.22
	Housewives	29	1.14
	Professional	13	1.54
	Salaried	48	1.79
	Total	99	1.88

Table 7 : Test of Homogeneity of Variances

Housewives involvement in decision making	Levene Statistic	df1	df2	Sig.
Lack of knowledge regarding investment concepts	1.852	3	96	.143
Least confident in investing	1.319	3	96	.273
Dependency on spouse	11.620	3	96	.000
Lack of freedom	15.356	3	95	.000

Table 8 : ANOVA

		Sum of Squares	Df	Mean Square	F	Sig.
Lack of knowledge regarding investment concepts	Between Groups	5.289	3	1.763	2.428	.070
	Within Groups	69.701	96	.726		
	Total	74.990	99			
Least confident in investing	Between Groups	7.491	3	2.497	3.620	.016
	Within Groups	66.219	96	.690		
	Total	73.710	99			
Dependency on spouse	Between Groups	43.918	3	14.639	16.366	.000
	Within Groups	85.872	96	.895		
	Total	129.790	99			
Lack of freedom	Between Groups	118.394	3	39.465	4.400	.006
	Within Groups	852.151	95	8.970		
	Total	970.545	98			

The null hypothesis was tested here by one-way ANOVA and Levene's test was conducted to find out the homogeneity of variances where it was significant for the two decision making factors i.e. Dependency on spouse ($p = 0.000$) and Lack of freedom ($p = 0.000$) which sufficiently proves that profession and housewives involvement for these two factors have significant difference.

Similarly, the ANOVA test results were also significant for the two decision making factors i.e. Dependency on spouse ($p = 0.000$) and Lack of freedom ($p = 0.006$) which are both less than

0.05. Thus, for the two mentioned factors null hypothesis was rejected and it may be concluded that there is a significant difference between profession and housewives involvement in decision making.

Influence of Profession on sources of information:

H0:- There is no significant difference between profession and sources of information

H1:- There is a significant difference between profession and sources of information.

Table 9: Descriptives

Profession		N	Mean
Newspaper/Journal/Magazine	Business	9	2.22
	Housewives	29	3.00
	Professional	14	3.00
	Salaried	48	2.52
	Total	100	2.70
T.V. Channels	Business	9	1.67
	Housewives	29	1.90
	Professional	14	2.29
	Salaried	48	1.75
	Total	100	1.86
Broker/Analyst	Business	9	3.00
	Housewives	29	1.76
	Professional	14	2.21
	Salaried	48	2.02
	Total	100	2.06
Prospectus	Business	9	1.67
	Housewives	29	1.28
	Professional	14	2.50
	Salaried	48	1.60
	Total	100	1.64
Websites	Business	9	3.22
	Housewives	29	2.66
	Professional	14	4.14
	Salaried	48	2.81
	Total	100	2.99
Others	Business	9	3.56
	Housewives	29	4.21
	Professional	14	3.71
	Salaried	48	4.00
	Total	100	3.98

Table 10 : Test of Homogeneity of Variances

Sources of Information	Levene Statistic	df1	df2	Sig.
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Newspaper/Journal/Magazine	.667	3	96	.575
T.V. Channels	1.601	3	96	.194
Broker/Analyst	.851	3	96	.470
Prospectus	7.383	3	96	.000
Websites	1.778	3	96	.157
Others	2.088	3	96	.107

Table 11 : ANOVA

		Sum of Squares	Df	Mean Square	F	Sig.
Newspaper/Journal/Magazine	Between Groups	7.465	3	2.488	.997	.398
	Within Groups	239.535	96	2.495		
	Total	247.000	99			
T.V. Channels	Between Groups	3.493	3	1.164	.705	.551
	Within Groups	158.547	96	1.652		
	Total	162.040	99			
Broker/Analyst	Between Groups	10.993	3	3.664	1.771	.158
	Within Groups	198.647	96	2.069		
	Total	209.640	99			
Prospectus	Between Groups	14.268	3	4.756	3.290	.024
	Within Groups	138.772	96	1.446		
	Total	153.040	99			
Websites	Between Groups	23.856	3	7.952	2.816	.043
	Within Groups	271.134	96	2.824		
	Total	294.990	99			
Others	Between Groups	4.122	3	1.374	.660	.579
	Within Groups	199.838	96	2.082		
	Total	203.960	99			

The assumption of homogeneity of variances was evaluated using Levene's Test, where only for Prospectus ($p = 0.001$) which was less than 0.05 which signifies that null hypothesis is rejected. And for the rest sources it was not significant.

The ANOVA results were not significant for any of the mentioned sources since p value for all six sources were more than 0.05 i.e. Newspaper/Journals/Magazines ($p = 0.530$), T.V. Channels ($p = 0.679$), Brokers/Analysts ($p = 0.117$), Prospectus ($p = 0.138$), Websites ($p = 0.138$) and Others ($p = 0.672$). Thus, analysis

done stated that the null hypothesis was accepted for every source of income. It may be concluded that since p value for all mentioned sources is more than 0.05, there is no significant difference between profession and sources of information. It means that despite of the women investors coming from different professions, they get information from the same sources.

Influence of Monthly Income on Satisfaction Level:

H0:- There is no significant difference between monthly income and satisfaction level of women investors.

H1:- There is a significant difference between monthly income and satisfaction level of women investors.

Table 12: Descriptives

Monthly Income	N	Mean	Std. Deviation
Below Rs. 40,000	42	4.00	1.126
40,000 - 60,000	35	2.00	1.111
60,000 & Above	23	1.17	.491
Total	100	2.65	1.559

Table 13 : Test of Homogeneity of Variances
Satisfaction level

Levene Statistic	df1	df2	Sig.
4.594	2	97	.012

Table 14 : ANOVA
Satisfaction level

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	141.446	2	70.723	69.082	.000
Within Groups	99.304	97	1.024		
Total	240.750	99			

Table depicts the one-way ANOVA analysis which was conducted to evaluate the null hypothesis that there is no difference between monthly income and satisfaction level of women investors. The independent variable income had three groups : Below Rs. 40,000 (M=4.00, SD = 1.126, N = 42), Rs. 40,000- Rs. 60,000 (M = 2.00 , SD = 1.111, N = 35) and Rs. 60,000 & Above (M = 1.17 , SD = 0.491 , N = 23).

The assumption of homogeneity of variances was evaluated using Levene's Test, $p = 0.012$ which

signifies that null hypothesis is rejected since p value is less than 0.05 and which clearly states that there are substantial proof that demonstrates satisfaction level in women between the three income level groups is significantly different.

The ANOVA was significant as well i.e, $p = 0.000$ which is less than 0.05 to reject the null hypothesis and conclude that there is a significant difference between monthly income and satisfaction level.

Factors affecting the Investment Behaviour of Women:

Table 15: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.598
Approx. Chi-Square	31.684
Bartlett's Test of Sphericity	Df
	21
	Sig.
	.063

The KMO value of 0.598 is greater than 0.5, and the significance of Bartlett's sphericity test is 0.063. As a result, it can be stated that the variables pertaining to working women's

investing behaviour on various investment avenues were normally distributed and have the tendency to develop factors.

Table 16 : Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	1.559	22.271	22.271	1.559	22.271	22.271	1.539	21.982	21.982
2	1.428	20.403	42.674	1.428	20.403	42.674	1.448	20.693	42.674
3	.900	12.864	55.538						
4	.883	12.611	68.149						
5	.835	11.923	80.072						
6	.707	10.097	90.169						
7	.688	9.831	100.000						

The above two table shows that 7 variables were narrowed to two major factors with 42.674%.

Findings:

The study reveals that 40% of the women respondents are in the age group 21-30 followed by 27% in the age group 41-50. Among all respondents it is observed that quite a lot number of them are now financially independent and are either professionally settled, salaried or run a

business. Around 29% are housewives who are still dependent on their spouse/husband for financial and investment decision because of lack of knowledge regarding investment concept and lack of confidence in investing. It has been observed that most of the women are salaried or in some profession who have some experience in financial investments with basic conceptual understanding. On the other hand women dependent on their spouse, under educated or

housewives have a very little experience with new emerging investment areas. Very few depend on their own perception or with the help of any financial advisory or broker but professional women are. Women always go for less risky more return investment avenues but some with better guidance either through websites or friends and relatives go for moderately risky and long term investment. It has been seen that women are less likely to opt for shares and debentures as they feel it to be new and might be risky. Although some professional and salaried women do have their Demat accounts and invest in share market along with their husbands. The most favorable and least risky investment avenues for them are Savings Account, Fixed Deposits, Insurance and Gold/silver. Women mostly with age above 40 also go for investing in post office and also real estate these days. It has been also observed that though Mutual Funds are a bit risky but they are now changing their preferences and selecting the same.

Today's modern women would want to know more about varieties of investment areas which are less riskier, easy to deal with and which might help in better capital generation. Irrespective of the income level women respondents want to go for wealth maximization and polish their investment portfolio. Many suggested that if awareness being made for new market mechanism it would help them to understand the current financial instruments so that they can make better investment decisions.

Future Recommendations:

The above findings and the results from the hypothesis says that women invest more wisely and smartly. With proper financial assistance and support of husband, family and friends they are now investing in a more systematic and profitable way. They generally go for long term investments as a safer option to them but with the span of time

and enough knowledge about the secondary market instruments, especially the salaried and professional women show their interest in new different varieties of investment avenues. Still there are a number of women lacking awareness and confidence in investing which needs to be aided with Government schemes/guidelines and financial companies and institutions should come up with better more profitable investment plans specially designed for women.

Limitations of the study:

The present study is purely based on women investors' analysis and is restricted only to Bilaspur city of Chhattisgarh.

Future Scope:

Although with the limitation it gives hope for future studies in the same areas with different categories of respondents like youths, senior citizens, business person etc. and it can broaden the area of research from just a city to number of cities or the state.

Conclusion:

The overall economic growth of the nation can be achieved only when women work along in every different sectors of economy and contribute to their best. Today women in India has shown a remarkable supremacy in every industry like finance, healthcare, science, politics, education, business, legislation etc. Not only this, women have proved themselves to be great Entrepreneurs in recent years leaving behind social obstacles and religious commandment. The study included quite a few dependent, housewives and moderately educated women respondents who are always kind of a safe player in terms of savings and investment. They do not trust easily any new kind of plan or policies when it comes to their income management and at the same time they find difficulty in differentiating different investment avenues. Thus, they are a bit of risk-

averse investors which eventually help them to secure their long term investments. Even though we call it a modern India but still women especially housewives are quite conservative and are not allowed or they voluntarily do not make their investment decisions on their own and seek advice. Sometimes, depending on these advices causes poor portfolio management and wrong investment decisions. Professional women on the other hand are financially literate and are more dynamic, convenient and flexible in making investment decisions. Similarly, the traditional ways of investing like savings, fixed deposits and gold/silver are still the best options of investment for them. Only if government initiatives, grants and aids come up in favour of positive growth of women, our nation can definitely get relieved from poverty, credulity and social challenges.

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