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A STUDY ON ROLE OF WOMEN IN INVESTMENT MANAGEMENT

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Abstract:

Women are the most dormant member of the Indian population have now come active actors in all walks of life. In this paper, an attempt has been made to examine the role of women in investment management in Madurai District. The primary data needed for the study has been collected through well-structured questionnaire. A sample of 100 women in Madurai District is conveniently selected using random sampling method. The selected samples were tabulated and analyzed using simple percentage, Z- test and ANOVA**.** It is found that role of most women in investment management is high. The study concluded that women are temperamentally more patient and prudent when it comes to managing family finances as compared to men.

Key Words: Investor, Women, Role, Management, Life, Family, Population, Society, Etc.,

Introduction:

In today's world, women are playing an important part in the family, businesses and society. Women are the most dormant member of the Indian population have now come active actors in all walks of life. Now, women are getting not only a significant unit of the society but also their donation in family, businesses and society is being honored. The Places played by women are numerous, and one cannot go to ignore the significance of women. It's a woman who gives birth to a new life by carrying a child in her womb. In moment's world, the part of a women has experienced a ocean change compared with yesterdays and is making its topmost impact in society. Before women's donation to society was limited and controlled by men. Still moment, women are standing altitudinous and playing a major part in colorful arenas like politics, defence, sports, IT, finance, business and law. Given this changed world, fiscal equivalency and independence is imperative for women and more so for the bones who are seeking to have a life. Therefore, being conscious of the significance of investing and enjoying the right investing chops is crucial, be it for a partner, or a professional or an entrepreneur.

Still in reality, the narrative then's veritably different when it comes to women investing, as the conception belief still runs that men do the investing and women generally do the saving bit. Besides women are perceived not just unintentional to invest, but are also less aggressive than their manly counterparts. When it comes to investment or particular finance planning diapason, utmost women still calculate on their misters/ father to go about their investments or fiscal plans. They would generally prefer to share in safer and lower unpredictable investments with harmonious track records. Besides women have further long- term investment perspective than men and hence trade less constantly. Moment, it's important that we change this old academy of study and try and understand the significance of investing further profoundly from a woman's viewpoint.

Women need to admit that managing one's own and the family's finances isn't rocket wisdom. It can be learned with a little bit of tolerance, trouble and an open mind. Women shouldn't wince down from holding and operating bank accounts, trading accounts, demat accounts and holding means in their own name. Investing is incontestably one of the stylish tools for a woman to negotiate her fiscal pretensions which may vary from transferring your kiddies to academy/ council, a vacation, save up an exigency fund, saving for a large expenditure similar as buying a house or for a marriage, saving for withdrawal or just grow your overall wealth. Having a well-balanced savings and investment investment, is also inversely pivotal in icing one's own and the family's fiscal good. Savings and investment are indeed two corridor of the same coin. As a thumb rule, a typical ménage should try and save about 25-30 per cent of income. But it doesn't end there, savings stockpiled down under mattresses will earn nothing, and their value will erode over, as affectation reduces copping power.

Investing for Protection:

Life insurance programs are important to cover a family's income in the event of death of the women irrespective of whether she's a home maker or a professional. It's also important for women to invest in protection products to meet unlooked-for contingencies. This would primarily number purchase of health insurance to cover implicit illness and hospitalization costs. It may also be prudent to have content against terminal illness, in case one's capability to work is permanently disabled

Investing for a Purpose:

The alternate tenet of investing daises for investing with a purpose or pretensions grounded investing. The pretensions may range from one's withdrawal to children's education or planning for large ticket purchases.

A woman needs to understand the power of compounding, the before she invests, the further wealth she can accumulate to achieve her pretensions.

Investing in the Right Product:

Eventually, it's important to choose the right product depending on one's threat appetite, pretensions and time horizon. A long term thing is stylish met with investment in equities while a short term thing may be met through investment in debt finances. One can also allocate a small portion of their investment to physical means similar as gold which may be held through gold bonds which also pay nominal interest. More importantly, it's important for a woman to remain married to her investment strategy and not horrify to drops in investment values which are generally in a constant state of flux.

Objectives of the Study:

- To identify the impact of demographic factors in investment management.
- To examine the role of women in investment management in Madurai District.

Limitations of the Study:

- The study is restricted to the selected sample of Madurai District and hence the results of the study cannot be generalized.
- The statistical method used to analyze the data has their own limitation.
- The study is limited by the research period
- Due to time and cost constraint, the study is conducted in the only selected area of Madurai District.

Research Methodology:

Nature of the Study:

The present study is descriptive in nature as it is associated with role of women in investment management.

Area of the Study:

The research study was done in Madurai District

Nature and Source of Data:

The data required for the study is primary in nature. Questionnaire method has been used for the collection of data. In this regard, a structured questionnaire was prepared and administered among the sample respondents. The secondary data have also been obtained from the books, websites, journals and magazines.

Sampling Used:

Convenient random sampling method has been used to collect questionnaires from 100 women in Madurai District

Statistical Tools:

Data collected from the women investors have been analyzed with the help of the following statistical tools. They are:

- Simple Percentage
- Z Test
- ANOVA
- Scaling Technique
- Hendry Garrett Rank Test

Review of Literature:

K. Prabhakaran et al (2011) examined the risk perception of equity investors in Madurai city, to bring out the importance of investment management of equity investors and to determine about the investor's knowledge and experience of investing in equities. In this study collected data are analysed using chi-square analysis on investment experiments to obtain some evidence from a sample of 200 respondents from Coimbatore city; the study reveals that investor's decisions to make their investment choices are significantly and negatively related to personal income level. The study determine that the investors in Madurai city are not aware of investment which would minimize risk and maximize the return. The study shows that the investors in Madurai city have low level of understanding about risk and the importance of investment management as they are not aware these factors. The study founded that proper measures should be taken in order to improve the awareness level in the minds of the investors.

Marwan Mohamed Abdeldayam (2015) explored that purpose of this study is to test empirically the impact of investors' perception of risk on investment management in the Kingdom of Bahrain. This present study shows that 151 questionnaire surveys of investors in Bahrain. In this present study, data were analyzed using linear stepwise regression and factor analysis with varimax rotation. The collected data was checked by calculating the Kaiser-Meyer-Olkin (KMO) value and analyzing the anti-image-covariance-matrix. The study found that perceived investment risk is not only affected by quantitative aspects of potential losses and gains but also qualitative manifestations evidence to be pertinent. P. Vanishree Sah (2017) stated the investment objectives of women investors, to analyze the source of information on investments, to identify the investment avenues of women investors and to determine the variables influencing the investment decision taken by women investors.

The present study is based on survey conducted in Hyderabad. The primary data was collected through questionnaire method from 80 women investor using Judgement Sampling method. The study founded that with increase in the number of working women, there has been an increase in the number of women investors and their financial status influence is becoming stronger as they feel responsible for household expenditure and savings. The study suggested that the Government must strive to promote financial literacy through their public policies so that women can have better financial planning skills.

Analysis and Interpretation:

Table 1: Personal Profile

Particulars	No. of Respondents	Percentage
Age		
Upto 35 years	39	39
35-50 years	46	46
Above 50 years	15	15
Educational Qualification		
HSC	28	28
UG Degree	58	58
PG Degree	14	14
Marital Status		
Married	43	43
Unmarried	57	57
Type of Family		
Nuclear	44	44
Joint	56	56
Number of Members in family		
Up to 4 members	40	40
More than 5 members	60	60
Occupation		
Employee	22	22
Business	30	30
Professionals	15	15
Home makers	33	33
Number of Earning Members in family		
Two	47	47
Three	53	53
Family Income Per Annum		
Upto Rs.1,50,000	29	29
Rs.1,50,000 to Rs.3,00,000	25	25
Rs. 3,00,000 to Rs. 4,50,000	30	30
Above Rs.4,50,000	16	16
Proportion for Investment		
Upto 15%	45	45
16%- 30%	25	25
31%- 45%	17	17
Above 45%	13	13

Table 1 describes the demographic profile of the women in Madurai. Out of 100 women investor who were taken for the study: it has been identified that (46%) of the women age group is between 36 to 50 years, most (58%) of the women are UG degree holders, (57%) of them are unmarried, (56%) of the women belong to joint family , (60%) of them have more than 5 members in their family, (33%) of the women are home makers, (53%) of the women have 3 earning members in their family, family income of (30%) women is between Rs.3,00,000 to Rs.4,50,000 and (45%) of the women invest up to 15% of their family income.

Scaling Technique:

Table 2: Role of Women in Investment Management

Awareness	No. of respondents	Percentage
Low	19	19
Medium	31	31
High	55	55

From the above table, it shows that out of 100 Women (55%) of them have high role in investment management, (31%) Women have medium role in investment management and (19%) women have low role in investment management.

Z Test:

Table 3: Gender and Role of Women in Investment Management

	Marital status	N	Std. Deviation	Mean	|Z|	Sig.
Role of women in investment management	Married	43	4.74	23.52	0.217	0.071
	Unmarried	57	4.34	23.83		

Table 3, it is understood that the calculated value is greater than 5% level of significance and the null hypothesis is rejected. It is inferred that male and female visually impaired respondent have some awareness towards women investor towards investment management.

Anova:

Anova was used to compare the mean score of more than two groups of demographic variables like age, type of family towards role of women in investment management.

Table 4: Age and Role of women in investment management

Awareness	Age (Yrs)	N	Mean	S.D	|Z|	Sig
Role of women in investment management	Up to 35	34	23.7851	4.24168	0.839	0.777
	36 to 50	46	24.5161	4.98905		
	Above 50	15	21.0875	3.82959		

From the Table 4, it is understood that the calculated values were greater than the 5% level of significance and the null hypothesis is rejected. It is inferred that, on an average, women of different age group have the same role in investment management.

Table 5: Type of Family and Role of women in investment management

Awareness	Type of Family	N	Mean	S.D	|Z|	Sig
Role of Women in Investment Management	Nuclear	88	36.83	4.97	0.3458	0.814
	Joint	112	32.55	3.15		

From the Table 5, it is understood that the calculated values were lesser than the 5% level of significance and the null hypothesis is accepted. It is inferred that, on an average, women of different types of family have different role in investment management.

Conclusion:

Women are temperamentally more patient and prudent when it comes to managing family finances as compared to men. Colorful studies have shown women to be better at multitasking than men. While these can be batted, it's astronomically accepted that men and women do not suppose likewise. This is actually a great situation for decision timber, including investment opinions. Consider this In a family in which all opinions are taken by the man, there are high chances that they could be further feelings- driven and poisoned as compared to fairly high position of neutrality that could be achieved when two smarts are involved. Indeed in case of women investments, the conception of effective investment proposition states that a blend of an uncorrelated means lead to a more stable return. Low correlation in means makes them bear else during a given period of time. Also, a women decision making process that involves two else allowing people is likely to produce superior results over a period of time. Since women investment in family opinions can have ramifications gauging over decades or generations, it's largely important for both the consorts to understand and agree upon choices to be made.

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