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A Study On Preference Of Investment Avenues Among Women Entrepreneurs In Kanyakumari District

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Abstract

Investment is one of the major issues of the middle class families as their small savings of today are to meet the expenses of tomorrow. Women income is also an additional income for the family it will improve the economic status of the family. Women entrepreneurship development is an essential part of human resource development. Women who are engaged in entrepreneurship activity must know about the investment avenues. A variety of investment options are available such as bank, bonds, gold, real estate, postal services, mutual funds, equity and commercial deposits. Investors are investing their money with the different objectives such as for profit, security, appreciation, income stability etc. Researcher has studied the different avenues of investments as well as the factors responsible for investment with the sample size of 40 registered women entrepreneurs by conducting the survey through questionnaire in Vilavancode Taluk, Kanniyakumari district. The data has been analyzed with parentage and Chi-square test with the help of statistical software. Respondent are aware of the investment avenues available in high return and tax benefit.

Key wards: *Investment, Entrepreneurs, Development, awareness.*

Introduction

Investment refers to the commitment of funds at present, in anticipation of some positive rate of return in future. Today the spectrum of investment is indeed wide. An investment is confronted with arrant of investment avenues like bank deposits, real estate,

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small savings, life insurance schemes, bullions, commercial deposits, corporate security-bonds, mutual funds and equity and preference shares. Among all investments as bank deposits are safest and most preferred by the household and in equity proportionately are most profitable. Indian economy is doing indeed well in recent years. The two key aspects on investment are preferences and pattern. Benefit is expected in the future and tends to be uncertain. In some investments likestock options risk element is the dominant attribute while in some investment like govt. Bonds time is the dominant attribute. There are various factors which affects investors' portfolio such as annual income, government policy, natural calamities, economical changes etc. The fixed income bearing instruments are the most preferred assets of the household sector, their share in total financial savings of the household sector witnessed an increasing trend in the recent years.

Statement of the Problem

In the traditional society women's role was naturally limited to the family. Since she was the bearer of children she was fully occupied with her duties as a mother and homemaker. In the modern society women are doing some additional work, to improve the family income and it will change the economic status of the family. The better income for women entrepreneurs will improve their investment activities. Women must know the Investment avenues available in the society, lack of knowledge will affect the Investment pattern of women Entrepreneurs. It also affects the economic development. In this context an attempt in made to study on preference of investment Avenues among women entrepreneurs in Kanniyakumari district.

Review of Literature:

Sabeena Farveen. H and Darling Selvi. V., (2012) in their study, "Gainful Employment of Women Entrepreneurs in Kanyakumari District" observed that, Women are almost one half of the world's population and having enormous potential but being underutilized for the economic development of the nation. Women have to come forward to utilize their potential in a productive way. There are plenty of less risk oriented and less skill demanding activities available in the service sector which are operational at the household level as full time or part time. The self-employed women are highly improved compared to men in terms of literacy rates, labour participation and earnings. Social, economic and political empowerment is the need of the day as it is the only surest way to make women as equal partners in development.

Bala Murugan. A., (2016) in his study "Jewellery Investment Decision at Thoothukudi Town" explained that, gold is one of the popular mode of investment. Investors generally buy gold as a hedge or harbor against economic, political, or social fiat currency crises including market declines, burgeoning national debt, currency failure, inflation, war and social unrest. The gold market is subject to speculation as are other markets, especially through the use of futures contracts and derivatives. Gold price has shown a long term correlation with the price of crude oil. Gold is a preferred investment option, particularly when markets are volatile.

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Objectives of the Study

1. To understand the role of women entrepreneur in the Society.
2. To know the source of motivation to invest.

Research Methodology

The validity of any research in based on the systematic method of data collected and its analysis. Both primary data and secondary data were collected. Questionnaire was the main tool for collecting the primary data. The sampling technique followed in this study is probability sampling, simple random techniques are used to select the respondents from the available database. The researcher has selected 40 women Entrepreneurs in Vilavancode Taulk of Kanniyakumari district. The collected data was analyzed with table percentage and chi-square test.

Hypothesis

There is significant relationship between educational qualification and selection of investment avenues.

Analysis and interpretation

Table 1: Demographic Information

Sl. No	Status	No.of Respondents	Percentage
Age			
1	21-30	5	12.5
2	31-40	16	40.0
3	41-50	17	42.5
4	Above 50	2	5.0
	Total	**40**	**100**
Qualification			
1	Below SSLC	-	-
2	SSLC	3	7.5
3	Higher Secondary	10	25.0
4	Graduates	21	52.5
5	professional	6	15.0
	Total	**40**	**100**
Marital status			
1	Married	37	92.5
2	Unmarried	1	2.5
3	Widow	2	5.0
	Total	**40**	**100**
Monthly Income			
1	Rs.15000 - 25000	14	35.0
2	Rs.25000 - 35000	16	40.0
3	Rs.35000 - 45000	7	17.5
4	Above Rs.5000	3	7.5
	Total	**40**	**100**

Source: Primary Data

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Table 1 shows that demographic information of the respondents. Out of 40 respondents5 (12.5 per cent) respondents belongs to the age group between 21-30, 16 (40.0 per cent) of them belongs to the age group between 31-40, 17 (42.5 per cent) respondents belongs to the age group between 41-50 and only 2 (5.0 per cent) of them belongs to the age group above-50. None of the respondents have below SSLC qualification, graduate and higher secondary level education amounted to 21 (52.5 per cent) and 10 (25.0 per cent), 37(92.5 per cent) of the respondents were married, 1(2.5 per cent) of them unmarried and 2 (5.0 per cent) of them were widow. 14 (35.0 per cent) respondents have monthly income between Rs.15000 to 25000, 16 (40.0 per cent) of them have monthly income between Rs. 25000 to 35000, and 3 (7.5 per cent) respondents have above 5000. It is inferred that 40 per cent of the respondents of the women entrepreneurs hare monthly income here Rs.25000 to 35000.

Table 2: Source of Motivation

Sl. No	Source	No. of Respondents	Percentage
1.	Self-awareness	6	15.0
2.	Financial Advisor	7	17.5
3.	Brokers Advisor	8	20.0
4.	Friends and relatives	12	30.0
5.	Media	7	17.5
	Total	**40**	**100%**

Source: Primary data

The above table shows that 6 (15.0 per cent) of the respondents invested by the awareness gained by them, 7 (17.5 per cent) of them require ideas for the investment to the financial advisers. 8 (20.0 per cent) of them consult the brokers advisor for their investment decision, 12 (30.0 per cent) of the respondents are motivated by friends and relatives. It is inferred that large number of respondents invest their income for their friends and relatives advices and the least number of respondents consult media and financial advisors.

Chi-square test

In order to analyse the relationship between educational qualification and selection of investment avenues, chi-square test has and been applied.

Null Hypothesis: there is no significant relationship between educational qualification and selection of investment avenues.

Result of the chi-Square Test:

Degree of freedom -1, Table value at 5% level of significance is -3.84, the calculated value -2.71 is more than the table value so the null hypothesis is rejected. It is concluded that there is a significant relationship between educational qualification and selection of investment avenues.

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Table 3: Investment preferences

Sl. No.	Options	No. of Respondents	Percentage
1.	Stock market	4	10.0
2.	Bank Deposit	11	27.5
3.	Real Estate	3	7.5
4.	Post office	6	15.0
5.	Gold	3	7.5
6.	Insurance	4	10.0
7.	Tax saving Schemer	6	15.0
8.	Others	3	7.5
	Total	**40**	**100**

Source: Primary Data

Table 3 shows that out of 40 women entrepreneurs 4 (10.0 per cent) of them invest stock market and insurance. 11 (27.5 per cent) of investors are investing in Bank deposit as well as 6 (15 per cent)women entrepreneurs investing in tax saving scheme. 3 (7.5 per cent) of the respondents invest their income in real estate, gold and other investment schemes. It is inferred that, the respondents are prefer low risk option, large number of respondents invest their income in bank deposit.

Findings

1. The large number (42.5 per cent) of respondents are belongs to the age group 41-50.
2. The maximum number of the respondents are graduate in the study area.
3. Mostly the married women are becoming entrepreneurs, so in this study most of the respondents are married.
4. The large number of respondents invest their income for their friends and relatives advices and the least number of respondents consult media and financial advisors.
5. The respondents are prefer low risk option, large number of respondents invest their income in bank deposit.

Suggestion

- Most of the respondents save and invest to avail tax relief. They should be motivated to save for other purposes also.
- The investors should continuously watch the behavior of the market before making any investment.
- Plan the investments with a financial adviser.
- Encouraging loans from banks for women in this sector through special financial schemes.

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Conclusion

This research study was conducted to understand the basis of selection of investment of women entrepreneurs and also to know their level of awareness towards selection basis for investments. Income and investment is positively related. The study also revealed that the respondents are aware about the selection basis of investment and would prefer investment where return on investment in good and also good investment which help in asset creation for their future.

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