

ACHIEVEMENT MOTIVATION AS RELATED TO PARENTAL INVOLVEMENT OF SECONDARY SCHOOL STUDENTS

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Abstract

The importance of women has increased due to narrowing gender difference in education, income, and wealth over the time. Women's have contributed nearly 50 % of nation wealth. As women play a major role in making financial decisions, it is important to understand their financial attitudes; their perception towards investment and investment awareness about different investment avenues. The study is empirical research based on the women residing in Nagpur. The study basically highlights the contribution of women in investment decision and their role towards responsible investment. This research is also carried out to find out various options available to the women investors, while doing their financial planning and to find out their buying behavior and attitude towards risk and return

Keywords: *Investment behaviours , Women investor, Investment avenues.*

Introduction

Investment defines as surplus money placed or property acquired with the motive of future profit or returns. In economics terms – investment means creation of capital or goods capable of producing other goods or services. Fixed income investment such as fixed deposits, bond, and preference shares etc. Variable income investment such as ownership (shares) property ownership.

There are two types of investment viz capital investment & financial investment.

- **Capital investment** – the purchase of capital goods like plant & machinery in order to produce goods for future consumption is known as capital investment.
- **Financial investment**-it represents a mean of saving. The level of financial investment is related to such factor as the rate of interest, the extent to which investment are likely to prove profitability.

Men and women also have very different risk appetites. A high 70% of the women see themselves as savers rather than investors and prefer to invest in products that offer guaranteed returns.

An increasing number of financial studies conclude that women invest their asset portfolios more conservatively than male, a finding that is generally consistent with the “common wisdom” of financial services providers.. Nevertheless, popular beliefs regarding the causes of gender differences have motivated policy-makers to create programs designed to improve economic outcomes for women.

Operational definition of concept:

1. **FINANCIAL BEHAVIOR:** Financial behavior of an individual comprises of emotions, belief, attitude, perception, psychology towards financial avenues. Behavior finance is a study of behavioral & cognitive psychology with financial decisions making process.

2. **INVESTMENT INSTRUMENT:** any medium of investment including stock ,share & securities of all kind ,unit trust & fund , grouped investment

3. **RISK:** the possibility of suffering some form of loss or damages

The amount a buyer & seller potentially stands to lose by a transaction. There are various identifiable risks in financial trading including credit risk, exchange, interest rate risk, & political risk. People who do not want to take risks are called as risk averse.

4. **INVESTOR:** is an individual or group of individual or institute who place their surplus money in different investment avenues with the expectations of future returns. The primary concern of an investor is the minimize the risk & maximized returns.

Objective:

1. To study the various factors affecting financial behavior of women investors.
2. To study the awareness of investments instrument among women investors
3. To analyze how women handle financial task, and risk tolerance level.
4. To study the investment preferences of women

Research methodology

Primary data:

Particular	Research design
Sample unit	Nagpur city
Sample size	100
Data collection method	Primary data
Tools for analysis	Questionnaire

Secondary data:

Data will be collected from different journals, articles, books and internet for said study

SIGNIFICANCE OF STUDY/ RATIONLE

As study will explore the behavior, attitude of women towards investment decision, will provide guidance to those organization which provide financial product .they can tap the customer by providing easy and understandable policy to women. It is also useful to the various financial sectors to frame the policies for women, based on their requirement. So as the saving habits of women will be raised which ensure economical development of country.

SELECTION CRITERIA

Nagpur is developing city of India. Due to which more people are coming here for employment however, Perception, understanding, behavior and thinking power of individual, status of women, degree of modernization differ from city to city due to culture. Various studies showing that in spite of having knowledge about investment, women are not actively participating in investment decision, by conducting this research researcher wanted to know the trend of investment pattern of women in Nagpur. Whether the trend is same as of other cities or different .whether the women of Nagpur are active or not regarding their investment decision

LIMITATIONS:

- 1) This is an academic effort limited to cost, time and energy and geographical area.
- 2) 100 Respondents only-generalization cannot be done.
- 3) Assumption is based on true and correct information
- 4) Lack of proper response from respondent.

REVIEW OF LITERATURE

Many Organizations and individuals conducted several studies on the various aspects of the women investor in the past. These studies were mainly related to behavior of women with reference to their financial behavior, risk and return, However, not much of research was done on investment patterns and investors perceptions in Nagpur city. Hence an attempt is made to review some of the studies relevant to the topic in order to get into in depth details of the chosen study.

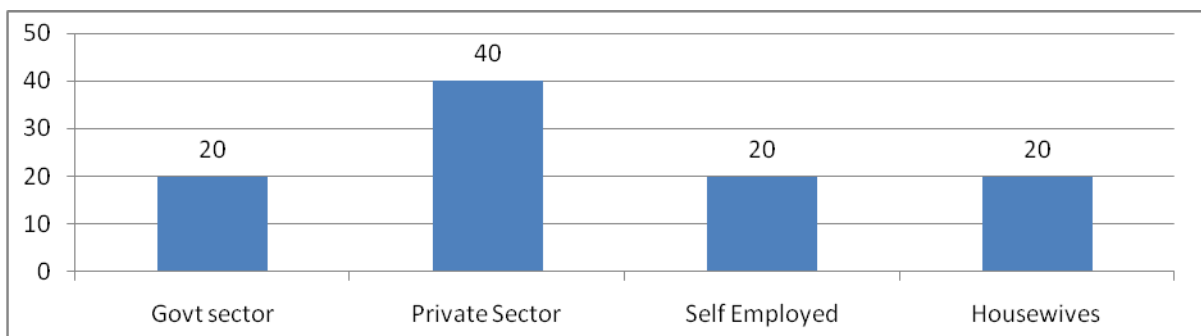
- 1) **“Investment behavior of working women in Punjab”** by **Dr.Sarita Bhal (2012)** in **ArthPrabhand:A Journal of Economics and Management** ,conducted research in state of Punjab,he has taken parameter of level of agreement of working women in investment planning. However he has not taken different status of women whether they are single married widow or divorcee.
- 2) **“Investment attitude of women towards different sources of securities”** by **Dr.R..Sellapen (2013)** in **Global journal of management and research**, conducted research on different type of securities and has taken different status of women as per his research married women are more curious then unmarried women further he has taken all the women whether they are working or not.
- 3) **“Study of educated working women in India –trends and issues “**by **Karen Ahmed (1979)** ,**Economy and political weekly**, researcher has highlighted issues and problem faced by working women in India. As during olden days women were not allowed to work .
- 4) **“Investment behavior of women investor”** **Kirtana Kaulige (2004-2005)**,researcher has done study on overall investment behavior of women ,he has concluded that women are conservative investor ,avoid risk based investment and their low-level of risk tolerance capabilities
- 5) **Article from Times of India (June 2013)** based on the research that 80% of working women have no investment . The survey involving nearly 4,800 women investors found that just 18% of single working women take their own decisions. The proportion of married working women taking investment decisions is even lower at 13%. In other words, an overwhelming majority of around seven in every eight married women, although working, don't take their own investment decisions.

Data Analysis and interpretation:

On the basis of information collected from the respondent the data has been analyze by using pie charts and bar graphs.

1- Occupation of the women inventors.

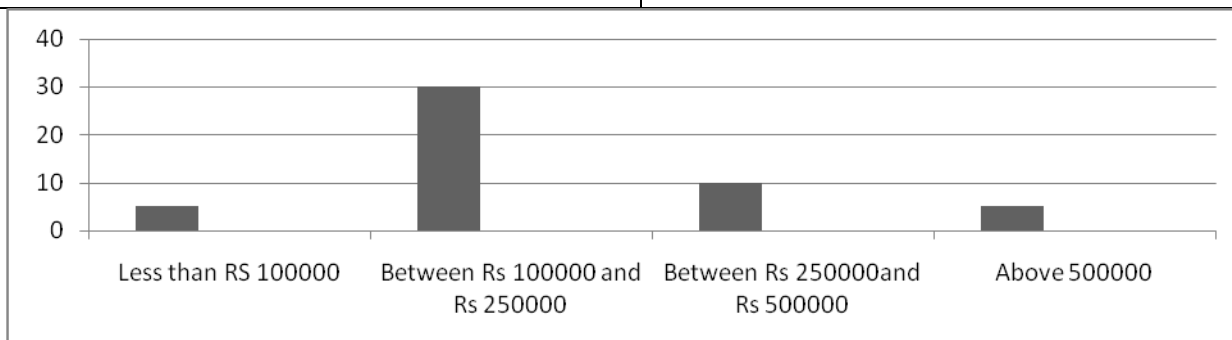
Public sector employee	20%
Private sector employee	40%
Self Employed	20%
House wives	20%



Interpretation: major respondent are taken from private sector where as other are taken on equal proportion

2- Annual income of women investors

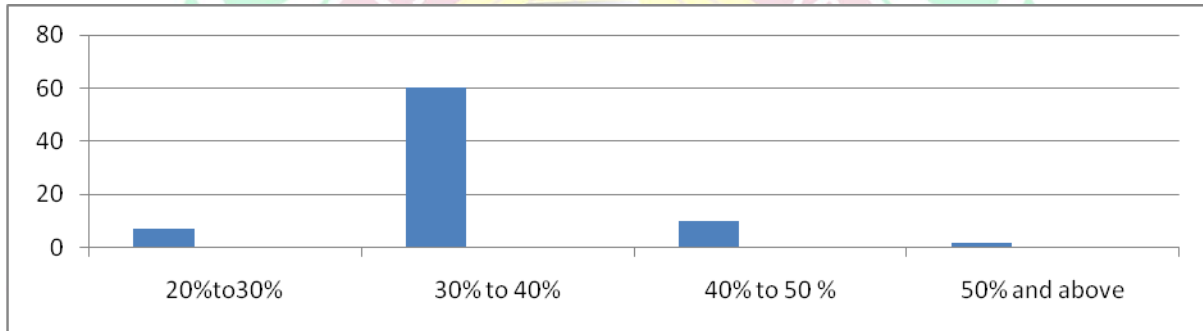
Less than Rs 100000	5%
Between Rs 100000 and Rs 250000	30%
Between Rs 250000 and Rs 500000	10%
Above Rs 500000	5%



Interpretation: 30 % of women are in the income group of 100000-250000. where as house wife and the women whose income is less than 100000 are with 5 % each...majority women falls under the category of income group of 100000 to 250000

3- Income percentage invested by women

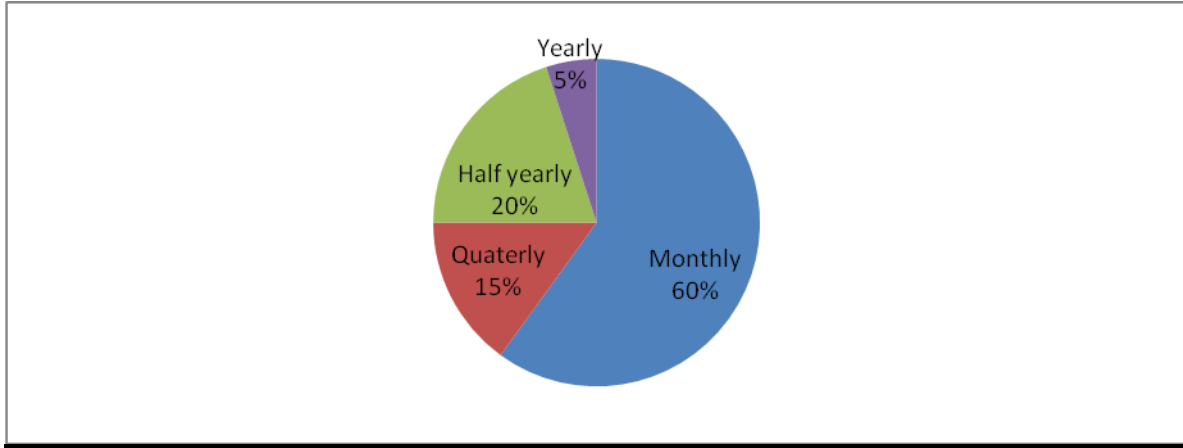
20% to 30%	7%
30% to 40%	60%
40% to 50%	10%
50% and above	3%



Interpretation: 60% of the women have invested 30% to 40% of their income making them conservative investors, 10% of them have invested 40% to 50% of their income Followed by 7% women who have invested in range of 20% to 30%of income and 3% are those women who have invested more them 50% of their total income.

4- Frequency of investment

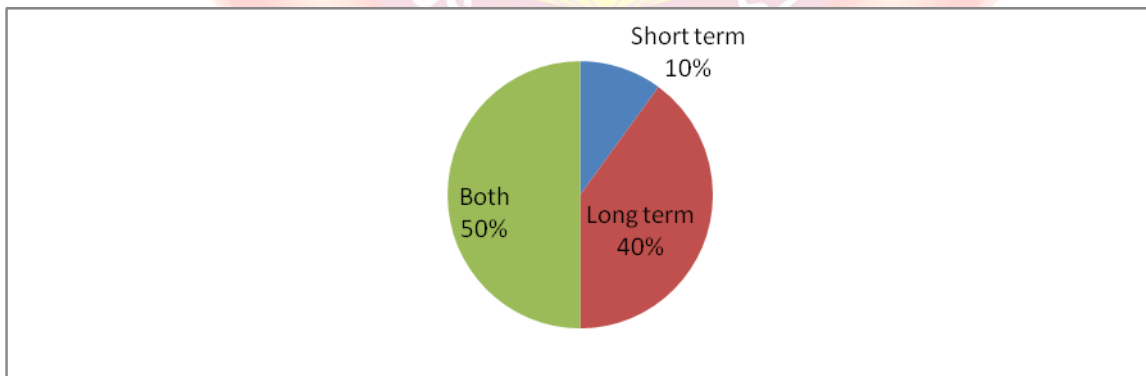
Monthly	60%
Quarterly	15%
Half yearly	20%
Yearly	5%



Interpretation: As the majority of the women prefer investing their Funds monthly. And secondly they prefer to invest half yearly. Very few of the women invest Funds quarterly and yearly.

5- long term and short term investment

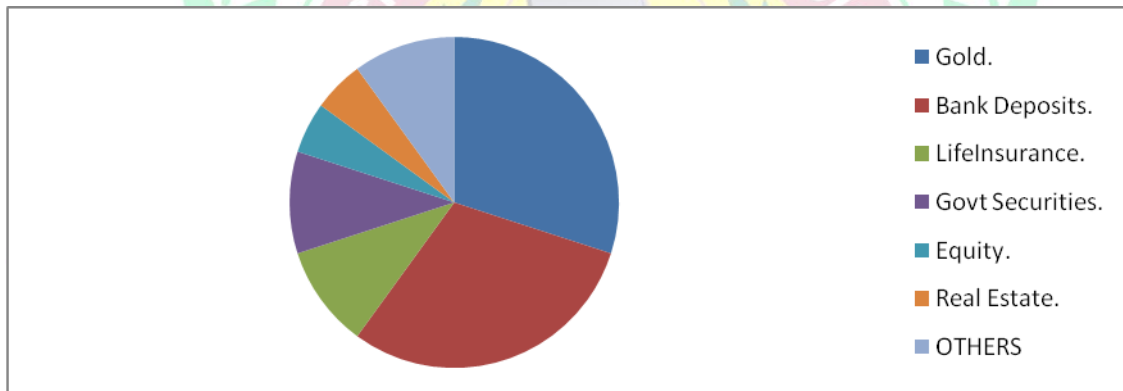
SHORT TERM	10%
LONG TERM	40%
BOTH	50%



Interpretation: Majority of the women prefer to invest in both with 50%. Then the second is the long term with 40%. Least number of women prefer to invest in short term. It shows that women preferred balanced portfolio and secondly they preferred to have long term....generally women doesn't entered in to market for shorter period or for speculation.

6-investment preference of women

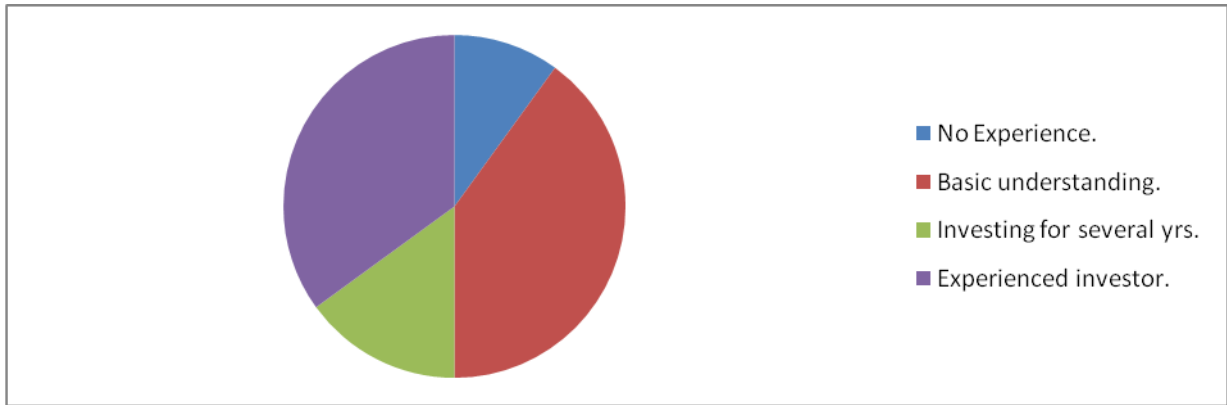
GOLD	30%
BANK DEPOSIT	30%
LIFE INSURANCE	10%
GOVT SECURITIES	10%
EQUITY	5%
REAL ESTATE	5%
OTHERS	10 %



Interpretation: Data shows that women are risk averse they preferred more of safe investment then riskiest investment maximum women invest in gold and bank deposit which are consider as safe investment and least investment in equity and real estate.

7-Awarness about the investment amongst the women

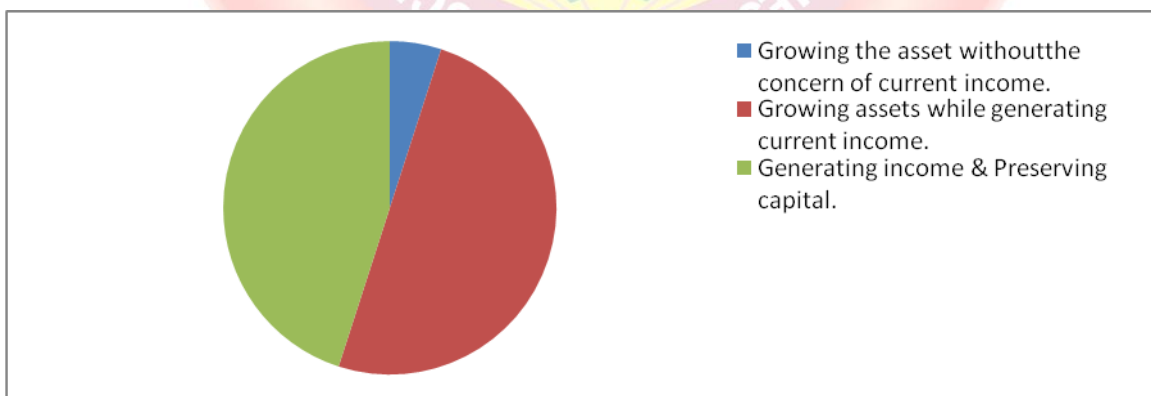
No investment awareness	10%
Basic understanding about investing	40%
Investing for several years on different types of assets	15%
Experienced investor	35%



Interpretation: Majority of the women has basic understanding about investing with 40%. Then come the women investors who are experienced investors with 30%, it is followed with the investors who invest in different types of assets with 15%, the 10% of women investors with no experience.

8-Overall Investment Objective.

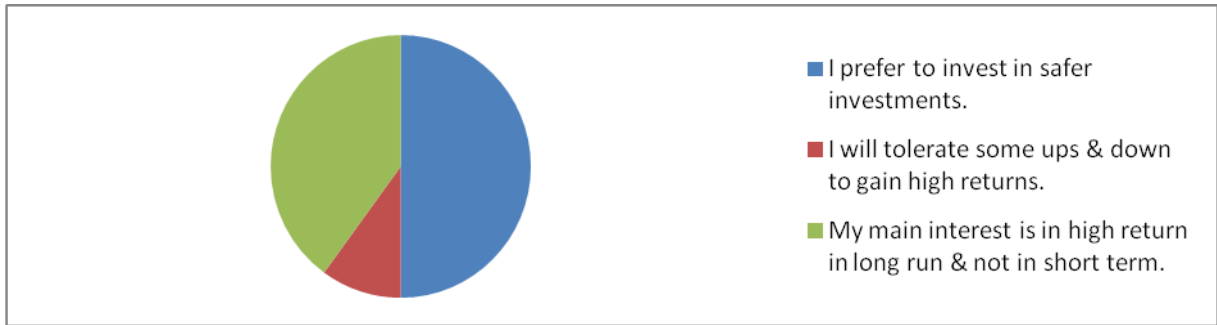
Growing the asset without the concern for current income.	5%
Growing assets while generating current income.	50%
Generating income and Preserving capital.	45%



Interpretation: Most of the women have financial goals to grow asset along with generating current income. The second is the generating income & preserving capital. So they want financial security with long term growing assets with income. Least percentage of women wants growing assets even if it doesn't generate current income as it involves risk.

9 women’s Investment attitude.

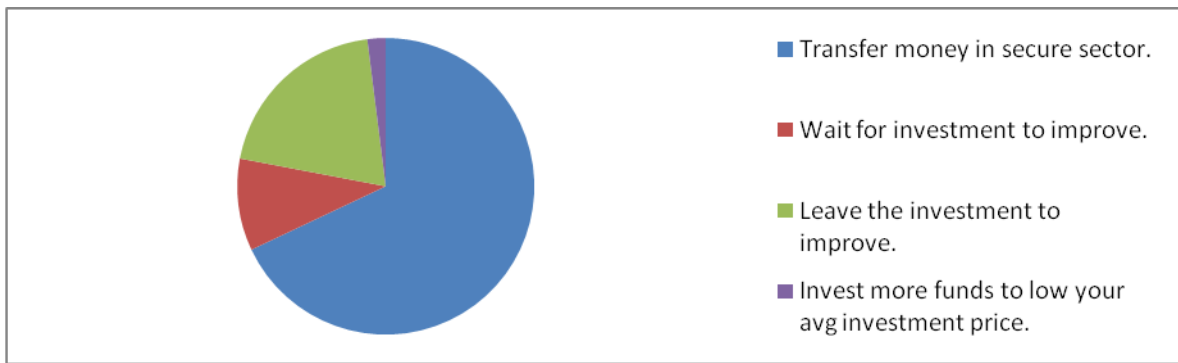
Priority given to safe investment.	50%
Ready to tolerate some risk to gain high returns.	10%
Main interest is in high return in long run investment.	40%



Interpretation: data shows that majority investor are in favour of safe investment and very few are ready to take risk....however it shows that women are more interested towards long term investment rather than short term

10-risk tolerance level of women in uncertain market.

Transfer money in secure investment.	68%
Wait for right time and ready to take risk.	10%
Sale of the investment	20%
Invest more funds to lower the average investment price.	2%



Interpretation: it has been observed that women investor is not ready to take risk. Majority of women transfer their money in to safe and secure investment and less women will wait and take risk..However due to less knowledge about the investment very less investor that is 2 % invest more in same fund to lower the investment price.

Conclusion:

The cost of living and standard of living increasing day by day so women has started realizing the importance of savings and proper investment of their savings. They avoid spending money on heavy luxurious life style and preferring the normal living standard. It is evident from the study undertaken that most of women are saving their money in safe investment. From the data collected it has been conclude that women are risk averse and not ready to take much risk.....women wants to play safe investment game then man .maximum number of women are having only basic understanding about investment and that is one of the factor which lead to women in to safe investment..women are not much aware about the different investment avenues, study reveal the women preferred more of fixed deposit and gold may be due to risk factor or may be due to lack of awareness.

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