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FINANCIAL PLANNING PRACTICES AND INVESTMENT BEHAVIOUR OF WOMEN EMPLOYEES AT COIMBATORE DISTRICT

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ABSTRACT
This study examines the financial planning practices and investment behaviour of women employees and evaluates the factors influencing their financial decision-making. The research focuses on budgeting habits, savings patterns, investment preferences, risk tolerance, financial awareness, and retirement planning among working women. The study identifies the importance of financial planning in achieving financial security, wealth creation, and long-term financial stability. Primary data were collected through a structured questionnaire administered to women employees, while secondary data were gathered from books, journals, websites, and previous research studies. Statistical tools such as Percentage Analysis and Chi-Square Analysis were used to analyze and interpret the data. The findings reveal that most women employees actively engage in financial planning and prefer investment options such as Mutual Funds and Fixed Deposits. Income level, marital status, financial knowledge, and workplace environment significantly influence investment behaviour. The study emphasizes the need for greater financial literacy and awareness programs to enhance financial decision-making and encourage effective investment practices among women employees.

KEY WORDS: *Financial Planning, Investment Behaviour, Women Employees, Financial Literacy, Savings Pattern, Investment Preferences, Risk Tolerance, Financial Awareness, Wealth Creation, Financial Security.*

I. INTRODUCTION

Financial planning is the process of managing financial resources effectively to achieve short-term and long-term financial goals. It involves budgeting, saving, investing, insurance planning, tax planning, and retirement planning. Proper financial planning helps individuals utilize their income efficiently, meet future financial obligations, and achieve financial security. In today's dynamic economic environment, financial planning has become essential for maintaining financial stability and improving the quality of life. Women employees play a significant role in the workforce and contribute considerably to household income and economic development. With increasing educational opportunities and employment prospects, women have become financially independent and actively participate in financial decision-making. As a result, the need for effective financial planning and investment management among women has gained considerable importance. Financial planning enables women employees to manage their earnings, control expenses, create savings, and secure their future against financial uncertainties.

Investment behaviour refers to the manner in which individuals allocate their savings among various investment avenues such as bank deposits, insurance policies, mutual funds, shares, bonds, gold, and real estate. Investment decisions are influenced by factors such as age, education, income, occupation, risk tolerance, financial literacy, and family responsibilities. Women generally prefer safe and secure investment options; however, growing financial awareness has encouraged them to explore diversified investment opportunities. Understanding the financial planning practices and investment behaviour of women employees is essential for promoting financial literacy, improving investment decisions, and ensuring long-term financial well-being. Therefore, the present study focuses on analysing the financial planning practices and investment behaviour of women employees and identifying the factors that influence their financial decisions and investment preferences.

II. REVIEW OF LITERATURE

1. Sharma and Gupta (2023)

Sharma and Gupta conducted a study on the financial planning practices of working women in urban areas. The objective of the study was to analyze saving habits, investment preferences, and financial awareness among women employees. Data were collected through structured questionnaires from working women across different sectors. The findings revealed that most women preferred low-risk investment avenues such as fixed deposits and insurance policies. The study concluded that financial literacy plays a significant role in improving financial planning and investment decisions among women employees.

2. Sharma and Gupta (2023)

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3. Priya and Karthikeyan (2022)
Priya and Karthikeyan examined the investment behaviour of women employees in private organizations. The study focused on factors influencing investment decisions, including education, income, and risk tolerance. The results indicated that women with higher educational qualifications and income levels were more likely to invest in diversified financial instruments such as mutual funds and equity shares. The researchers concluded that financial awareness and income significantly influence investment behaviour.

4. Ramesh and Lakshmi (2021)
Ramesh and Lakshmi investigated the relationship between financial literacy and investment decisions among employed women. The study found that women with better financial knowledge demonstrated higher savings rates and more diversified investment portfolios. The researchers emphasized the importance of financial education programs in enhancing investment confidence and improving financial planning practices among women employees.

5. Kaur and Singh (2020)
Kaur and Singh conducted a study on savings and investment patterns among working women. The research identified financial security, future family needs, children's education, and retirement planning as the major motives for investment. The findings showed that most respondents preferred safe investment options due to their risk-averse nature. The study highlighted the importance of financial planning in achieving long-term financial stability and economic independence.

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9. Devi and Kumar (2019)
Devi and Kumar examined the factors affecting investment preferences among salaried women employees. The study revealed that income level, marital status, family responsibilities, and financial awareness significantly influenced investment choices. Insurance policies, bank deposits, and provident funds emerged as the most preferred investment avenues. The researchers concluded that women employees generally prioritize safety, liquidity, and future financial security while making investment decisions.

III. OBJECTIVES OF THE STUDY

1. To examine the financial planning practices of women employees.
2. To analyze the investment behaviour and preferences of women employees.
3. To study the impact of socio-economic factors on financial planning and investment decisions.
4. To suggest measures for improving financial planning awareness and investment behaviour among women employees.

IV. SCOPE OF THE STUDY

1. The study focuses on the financial planning practices of women employees, including budgeting, savings, insurance, retirement planning, and investment management.
2. The research mainly examines factors such as income level, financial literacy, risk tolerance, family responsibilities, and

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financial goals that influence investment behaviour.

3. The study analyses the investment preferences of women employees towards various financial instruments such as fixed deposits, mutual funds, insurance policies, stocks, and gold.
4. The research is based on both primary and secondary data collected through structured questionnaires from women employees working in different occupational sectors.
5. The study provides valuable insights for financial institutions, policymakers, and women employees in promoting financial awareness, informed investment decisions, and long-term financial security.

V. RESEARCH METHODOLOGY RESEARCH DESIGN

The study adopts a **descriptive research design**. Descriptive research is suitable for identifying and analyzing the financial planning practices and investment behaviour of women employees. The design helps in understanding their budgeting habits, savings patterns, insurance coverage, retirement planning, and investment preferences.

AREA OF THE STUDY

The study is conducted among **women employees working in various occupational sectors**, including private organizations, government institutions, public sector undertakings, and self-employed professions. The study focuses on understanding their financial planning and investment decisions in the current economic environment.

POPULATION OF THE STUDY

The population of the study includes **women employees from different age groups, educational qualifications, income levels, and occupational sectors**. The respondents represent diverse backgrounds, enabling a comprehensive analysis of financial planning and investment behaviour.

SAMPLING TECHNIQUE

The study uses a **convenience sampling method**. Under this method, respondents are selected based on their availability and willingness to participate in the survey. This technique helps in collecting relevant data within a limited time period.

SAMPLE SIZE

The sample size of the study consists of **152 women employees**. The selected sample provides adequate information to analyze financial planning practices, savings behaviour, investment preferences, and the factors influencing investment decisions among women employees.

HYPOTHESIS OF THE STUDY

Null Hypothesis (H_0)

There is no significant relationship between financial planning practices and investment behaviour among women employees.

Alternative Hypothesis (H_1)

There is a significant relationship between financial planning practices and investment behaviour among women employees.

METHODS OF DATA COLLECTION PRIMARY DATA

Primary data were collected through a structured questionnaire distributed among women employees from various sectors. The questionnaire consisted of questions related to personal financial planning, saving habits, investment preferences, risk tolerance, financial awareness, retirement planning, and factors influencing investment decisions. The responses obtained from the respondents formed the basis for analysis and interpretation of the study.

SECONDARY DATA

Secondary data were collected from books, journals, research articles, magazines, newspapers, websites, annual reports, financial publications, and previous studies related to financial planning and investment behaviour. These sources provided theoretical support and background information for the study.

TOOLS FOR DATA ANALYSIS PERCENTAGE ANALYSIS

Percentage analysis was used to classify and interpret the collected data by converting the responses into percentages. This method helps in understanding the financial planning practices, investment preferences, financial awareness, and behaviour of women employees in a simple and meaningful manner.

Formula

Percentage = (Number of Respondents / Total Number of Respondents) × 100

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CHI-SQUARE TEST

The Chi-Square test was used to determine whether there is a significant association between selected demographic variables and financial planning or investment behaviour of women employees. This statistical tool helps identify the relationship between categorical variables and supports hypothesis testing.

Formula

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Where

- **χ²** = Chi-Square value
- **O** = Observed Frequency
- **E** = Expected Frequency
- **Σ** = Summation of all categories

VI. DATA ANALYSIS AND INTERPRETATION HYPOTHESIS

H_0 (Null Hypothesis) : There is no significant association between age and participation in financial awareness programs among women employees.

H_1 (Alternative Hypothesis): There is a significant association between age and participation in financial awareness programs among women employees.

CHI-SQUARE ANALYSIS

I.Age and financial awareness programs

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.340a	3	.720
Likelihood Ratio	1.350	3	.717
Linear-by-Linear Association	.029	1	.866
N of Valid Cases	152		

H_0

There exists no association between age and financial awareness programs among the respondents.

1. Calculated χ^2 Value: 1.340
2. Degree of Freedom: 3
3. Significance Level: 0.05

INTREPRETATION

As the significance value (0.720) is greater than the 5% level of significance (0.05), the result is statistically not significant. Therefore, there exists no significant association between age and awareness of financial awareness programs among the respondents. Hence, the null hypothesis is accepted.

II. Income and percentage savings

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	32.221 a	12	.001
Likelihood Ratio	33.900	12	.001
Linear-by-LinearAssociation	12.481	1	.000
Linear-by-LinearAssociation	152		

H_0

There exists no association between income and percentage savings among the respondents. Calculated χ^2 Value:32.221 Degree of Freedom:12 Significance Level:0.05

INTERPRETATION

As the calculated χ^2 value (32.221) is greater than the table value (21.026) at 5% level of significance, the result is statistically significant. Therefore, there exists a significant association between educational qualification and budget preparation among the respondents. Hence, the null hypothesis is rejected.

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III. Occupation sector and investment preference

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	9.647 a	9	.380
Likelihood Ratio	9.686	9	.376
Linear-by-Linear Association	2.415	1	.120
N of Valid Cases	152		

H_0

There exists no association between occupation sector and investment preference among the respondents.
Calculated χ^2 Value:9.647 Degree of Freedom:9 Significance Level:0.05

INTERPRETATION

As the calculated χ^2 value (9.647) is less than the table value (16.919) at 5% level of significance, the result is statistically insignificant. Therefore, there exists no significant association between occupation sector and investment preference among the respondents. Hence, the null hypothesis is accepted.

VII. FINDINGS

1. The majority of women employees belong to the younger age group and possess undergraduate or postgraduate educational qualifications.
2. Most respondents prepare a monthly budget and regularly monitor their financial activities, indicating awareness of financial planning practices.
3. A significant percentage of women employees save a portion of their monthly income and maintain emergency funds for financial security.
4. The majority of respondents have health insurance and life insurance coverage, reflecting awareness of risk management and financial protection.
5. Mutual Funds and Fixed Deposits are the most preferred investment options among women employees due to their perceived safety and return potential.
6. Security and regular income are the primary objectives of financial planning and investment decisions among respondents.
7. Most women employees exhibit a moderate level of risk tolerance and prefer medium-term investment horizons.

VIII. SUGGESTIONS

1. Organizations should conduct regular financial literacy and awareness programs to enhance the financial knowledge of women employees.
2. Employers should provide financial planning workshops focusing on budgeting, savings, investment options, retirement planning, and tax management.
3. Financial institutions should develop women-centric investment products that meet the specific financial needs and risk preferences of women employees.
4. Women employees should be encouraged to diversify their investment portfolios to reduce risk and improve long-term returns.
5. Greater awareness should be created regarding retirement planning to ensure financial security after retirement.
6. Organizations may arrange sessions with professional financial advisors to help employees make informed investment decisions.

IX. CONCLUSION

The study concludes that financial planning plays a vital role in improving the financial well-being of women employees. Most respondents are aware of the importance of budgeting, savings, and investment planning. The findings reveal that women employees prefer safe and reliable investment options such as Mutual Funds and Fixed Deposits. Financial security and regular income are the major objectives behind their investment decisions. Factors such as income level, marital status, and financial knowledge significantly influence investment behaviour. The study also highlights the importance of financial literacy in making informed financial decisions. Although awareness levels are satisfactory, participation in financial literacy programs remains limited. Most respondents expressed interest in financial awareness initiatives to enhance their financial knowledge. Therefore, organizations and financial institutions should promote financial education and investment awareness programs. Overall, effective financial planning can help women employees achieve financial independence, wealth creation, and long-term financial stability.

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