



WOMEN AND WEALTH MANAGEMENT: SAVINGS AND INVESTMENT PATTERNS IN COIMBATORE

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Abstract:

This study examines the savings and investment preferences of women in Coimbatore, focusing on their trusted financial avenues and the socio-economic factors influencing their decisions, as part of a broader understanding of women's wealth management practices. Primary data were collected from 300 women respondents through a structured questionnaire using convenience sampling. Descriptive statistics and percentage analysis were employed to understand variations in income, expenditure, savings, and investment behaviour. The findings reveal that women demonstrate a strong preference for secure and familiar financial instruments. Banks emerge as the most trusted avenue for both savings (93%) and investments (91.3%), followed by insurance products (73% for savings; 76.3% for investments) and gold (83.7% for investments), reflecting both risk-averse attitudes and cultural values. In contrast, avenues such as financial markets, real estate, postal schemes, and Non-Banking Financial Companies (NBFCs) attract comparatively low participation, indicating cautious engagement with riskier options. The results suggest that women in Coimbatore prioritize safety, trust, and liquidity over high returns, highlighting their conservative financial approach. The study underscores the need for targeted financial literacy programs and women-centric investment products to encourage diversification and strengthen their role in long-term wealth creation and economic empowerment.

Key Words: Women's Financial Behaviour; Savings and Investment Preferences; Risk Perception; Financial Inclusion

1. Introduction:

Women's participation in financial decision-making has emerged as a crucial aspect of socio-economic development and empowerment. With increasing access to education, employment, and financial services, women today play a significant role in shaping household savings, investments, and long-term wealth creation (Kumar & Singh, 2021). The concept of women's financial inclusion encompasses not only income generation but also their ability to make informed financial choices that contribute to personal and family well-being (Banerjee, 2020). Wealth management among women involves systematic planning of income, savings, and investments to achieve economic security and independence. In developing countries like India, cultural factors, social norms, and financial literacy levels significantly influence women's financial behaviour (Sultana & Pardhasaradhi, 2012).

Many women tend to prefer secure and easily accessible financial avenues, reflecting a cautious approach toward risk and uncertainty (Ismail et al., 2017). However, as financial literacy improves and awareness of diversified investment opportunities increases, women are gradually becoming more active participants in formal financial markets (Sultana & Kumar, 2018). Savings and investment behaviour among women are shaped by factors such as income level, occupational status, family responsibilities, risk perception, and awareness of financial products (Shafinar et al., 2018). The ability to save regularly and invest wisely determines not only women's economic stability but also their empowerment in household and societal contexts. Government policies and institutional support aimed at promoting women's financial inclusion have further encouraged participation in formal financial systems (Sharma & Mehta, 2019).

While several studies in India have explored women's financial behaviour at the national and state levels, limited empirical evidence exists for Tamil Nadu, particularly Coimbatore, where industrial activity and socio-economic diversity create distinctive financial patterns. Addressing this gap, the present study seeks to examine women's preferences for savings and investment avenues in Coimbatore, highlighting the factors that influence their financial decisions and the implications for financial inclusion and empowerment.

2. Review of Literature:

Research on women's savings and investment behaviour highlights the role of socio-economic, cultural, and psychological factors in financial decision-making. Studies indicate that income, education, occupation, and financial literacy significantly influence women's ability to plan and diversify their finances, with higher literacy and employment status leading to more active participation in financial planning (Ismail et al., 2017; Kumar & Singh, 2021; Shafinar et al., 2018). Cultural norms and family expectations further shape preferences, as tangible assets such as gold and property are often viewed as both secure investments and symbols of social status (Sultana & Kumar, 2018).

Women generally prefer secure, low-risk instruments such as bank deposits, insurance, and postal savings, prioritizing stability and liquidity over high returns. Institutional trust makes banks and post offices the most reliable options (Sultana & Pardhasaradhi, 2012; Sharma & Mehta, 2019; Kaur & Vohra, 2020). Gender-based differences in risk perception also play a role, with women typically adopting a more cautious and conservative approach to investment compared to men (Lusardi & Mitchell, 2014). Recent government initiatives, such as the Pradhan Mantri Jan Dhan Yojana and Sukanya Samridhi Yojana, have expanded women's access to financial products, though limited awareness continues to constrain participation (Patel & Sharma, 2022).

While these studies provide a broad understanding of the determinants of women's financial behaviour, there remains a lack of region-specific evidence, particularly in Coimbatore district, where socio-economic diversity and strong industrial activity present unique dynamics. This study seeks to fill this gap by examining women's preferences for savings and investment avenues in Coimbatore, aligning with the objectives of assessing their choices and priorities across selected financial instruments.

3. Research Problem:

Despite increasing access to financial products, a limited understanding persists regarding how women manage and grow their wealth through savings and investment decisions. Identifying these behavioural patterns is crucial for fostering financial inclusion and economic empowerment. Factors such as financial literacy, risk perception, socio-cultural influences, and institutional trust shape their preferences for different financial avenues. Understanding the patterns and determinants of women's savings and investment behaviour is essential to promote financial inclusion, informed decision-making, and economic empowerment in Coimbatore.

4. Research question and Objectives:

This study examines women's preferences for savings and investment avenues in Coimbatore. The primary objective is to assess their choices and priorities across selected financial instruments and to identify the underlying patterns in their financial behaviour.

5. Methodology:

The study collected primary data from 300 women respondents in Coimbatore district using a structured questionnaire to examine factors influencing savings and investment behaviour. Descriptive statistics, including mean, median, mode, standard deviation, skewness, and kurtosis, were used to analyse patterns in income, expenses, savings, and investments at both personal and family levels. Simple percentage analysis was employed to assess women's participation in various savings and investment avenues, highlighting their preferences for instruments such as banks, insurance, and gold.

6. Result and Discussion:

6.1 Descriptive Statistics:

Table 1: Personal Financial Profile

Description	Income Per Month	Expenses Per Month	Savings Per Month	Investment Per Year
Mean	28969.04	16522.53	7576.52	30901.45
Std. Error of Mean	1010.48	553.99	351.22	1819.25
Median	27000.00	15000.00	6000.00	20000.00
Mode	20000.00	20000.00	5000.00	5000.00
Std. Deviation	17502.05	9595.35	6083.28	31510.30
Skewness	0.92	0.90	2.06	2.65
Kurtosis	1.10	1.22	7.01	11.71
Range	98000.00	58493.00	44507.00	249000.00
Minimum	2000.00	1507.00	493.00	1000.00
Maximum	100000.00	60000.00	45000.00	250000.00
Sum	8690713.00	4956758.00	2272955.00	9270435.00

Source: Primary Data

The analysis of the personal financial profile of women respondents reveals significant variation in income, expenditure, savings, and investment behaviour. The average monthly income is ₹28,969, with most respondents earning around ₹27,000, though a few high earners raise the mean, as reflected in the wide range from ₹2,000 to ₹1,00,000 and moderate right skewness. Average monthly expenditure is ₹16,523, with a median of ₹15,000, again showing a right-skewed pattern where most spend moderately while a few incur very high expenses. Savings behaviour is more unequal, with an average of ₹7,577 but a median of only ₹6,000 and a highly skewed distribution, indicating that most women save modest amounts while a few save substantially more. Annual investments show the greatest disparity, averaging ₹30,901 but with a median of just ₹20,000 and a wide range from ₹1,000 to ₹2,50,000, strongly influenced by a small group of high investors. High skewness and kurtosis values for savings and investments confirm that inequality is pronounced, with the majority engaging at modest levels while a few respondents significantly pull up the averages. Overall, the data suggest that women maintain moderate financial levels, adopting a conservative approach to savings and investments, reflecting a strong preference for financial security and cautious engagement in wealth creation.

Table 2: Family Financial Profile

Description	Income Per Month	Expenses Per Month	Savings Per Month	Investment Per Year
Mean	52845.43	32801.56	13092.21	61381.32
Std. Error of Mean	1818.31	1077.44	568.03	3151.84
Median	50000.00	30000.00	10000.00	48750.00
Mode	60000.00	20000.00	10000.00	60000.00
Std. Deviation	31494.06	18661.77	9838.53	54591.39
Skewness	0.86	0.96	1.37	1.51
Kurtosis	0.54	1.08	2.26	2.74
Range	177000.00	113000.00	59000.00	297000.00
Minimum	3000.00	7000.00	1000.00	3000.00
Maximum	180000.00	120000.00	60000.00	300000.00
Sum	15853630.00	9840467.00	3927663.00	18414396.00

Source: Primary Data

The family financial profile of respondents shows notable disparities across income, expenditure, savings, and investments. The average annual family income is ₹52,845, with a median of ₹50,000 and mode of ₹60,000, suggesting that most families earn in the

middle range, though the wide span from ₹3,000 to ₹1,80,000 and right-skewed distribution indicate the presence of a few high-income families pulling the average upward. Family expenditure averages ₹32,802, with a median of ₹30,000, but the range extends from ₹7,000 to ₹1,20,000, showing moderate variability where most spend modestly but some incur much higher costs. Savings reflect greater inequality, with a mean of ₹13,092 but a median and mode of ₹10,000, highlighting that many families save moderately, while a few save substantially more, producing positive skewness. Annual investments display the highest disparity, with an average of ₹61,381 but a median of ₹48,750, and a very wide range from ₹3,000 to ₹3,00,000, strongly influenced by a small group of high investors. The skewness and kurtosis values confirm that income, savings, and investments are concentrated at modest levels for the majority, while a minority significantly raise the averages. Overall, the data suggest that most families maintain moderate financial stability, but inequality exists, with a small proportion demonstrating much higher financial capacity through greater income, savings, and investments.

6.2 Simple Percentage:

Table 3: Savings Pattern of Women

S.No	Savings Avenues	Savings made			
		Yes		No	
		Frequency	Percentage	Frequency	Percentage
1.	Banking Sector	281.00	93.00	19.00	6.30
2.	Insurance Sector	219.00	73.00	80.00	26.70
3.	Postal Department	184.00	61.30	116.00	38.70
4.	Non-Banking Financial Companies	119.00	39.70	181.00	60.30

Source: Primary Data

The respondents show a clear preference for safer and more familiar savings and investment avenues. A majority, 281 (93%), save through the banking sector, making it the most trusted and widely used option. Insurance products are also popular, with nearly three-quarters, 219 (73%), investing in them, suggesting a growing awareness of financial security and risk coverage. Postal schemes appeal to a smaller group, 184 (61.3%), indicating moderate engagement, while Non-Banking Financial Companies (NBFCs) are the least preferred, with only about 119 (39.7%) of respondents using them. Overall, these patterns reveal that respondents tend to favour formal and secure channels for managing their finances, while less conventional avenues like NBFCs and postal savings attract comparatively fewer participants.

Table 4: Investment Pattern of Women

S.No	Investment Avenues	Investment Made			
		Yes		No	
		Frequency	Percentage	Frequency	Percentage
1.	Banking Sector	274	91.3	26	8.7
2.	Insurance Sector	229	76.3	71	23.7
3.	Postal Department	176	58.7	124	41.3
4.	Financial Markets	141	47.0	159	53.0
5.	Non-Banking Financial Companies	135	45.0	165	55.0
6.	Real Estate	140	46.7	160	53.3
7.	Gold Market	251	83.7	49	16.3

Source: Primary Data

The respondents show distinct preferences when it comes to investment avenues. The banking sector remains the most favoured option, with 91.3% of respondents making investments there, highlighting its role as a trusted and secure channel. Insurance products are also popular, attracting 229 (76.3%) of investors, reflecting awareness of financial protection and long-term security. Investments in gold are significant as well, with 251 (83.7%) participation, showing the continued cultural and financial importance of gold. Other avenues like the postal department engage 176 (58.7%) of respondents, indicating moderate usage, while financial markets (shares, mutual funds, debentures) appeal to less than half, 141 (47%), suggesting cautious participation in riskier instruments. Real estate and Non-Banking Financial Companies (NBFCs) attract around 140 (46.7%) of respondents, making them the least preferred investment options. Overall, the pattern indicates that respondents largely favour secure and familiar investments such as banks, insurance, and gold, while participation in riskier or less conventional avenues is relatively lower.

7. Conclusion:

This study on women's savings and investment preferences in Coimbatore district highlights that women predominantly favour secure and familiar financial avenues over risk-oriented options. The analysis of personal and family financial profiles shows that while income and expenditure levels vary widely among respondents, savings and investments are generally modest, with only a small proportion of high-capacity individuals significantly influencing overall averages. Across both savings and investment behaviour, the banking sector emerges as the most trusted and widely utilized avenue, followed by insurance products and gold, reflecting a strong orientation towards safety, reliability, and cultural significance. In contrast, participation in financial markets, real estate, NBFCs, and postal schemes remains comparatively lower, indicating cautious engagement with instruments perceived as risky or less accessible. These findings reaffirm that women in Coimbatore adopt a conservative approach to wealth management, prioritizing financial security and institutional trust over high returns or diversification. The results also underscore the presence of financial inequality, as a small group of respondents demonstrate significantly higher savings and investment capacity compared to the majority. To bridge this gap and promote broader financial empowerment, policy interventions and financial institutions should focus on enhancing women's financial literacy, improving awareness of diversified investment opportunities, and designing women-centric financial products that balance security with growth potential. Strengthening women's confidence in formal financial markets and expanding access to inclusive financial schemes can encourage more balanced participation, ultimately contributing to long-term wealth creation, household security, and socio-economic empowerment.

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