ORIGINAL RESEARCH PAPER

Commerce

"SAVINGS CRITERIA OF WORKING WOMEN IN KACHCHH DISTRICT, GUJARAT"

KEY WORDS:

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INTRODUCTION

Research is referred to a searched for knowledge. It can also be defined research as scientific systematic search for pertinent information on specific information on a specific topic. In fact research is an art of scientific investigation, Redman and Moray defined research as a systematized effort on gain new knowledge some people consider research as a movement, a movement from the known to unknown.Research is an original contribution to the existing stock of knowledge making for its advancement. It is the pursuit of truth with the help of study, observation, comparison and experiment.

REASON OR PURPOSE FOR SAVINGS:Apart from the above initiative, there are various reasons forSaving which could be as follows:

Emergencies in future:-The funds are necessary in order to meet the consequences in future like sudden accident, repairing of car, house construction, etc.

Secure future: - After retirement, savings are a source of funds with which the individuals could continue a decent and reasonable lifestyle when all the income streams stops.

Sudden death:-How can loved ones cope up with the financial problems that may result from the sudden death of any of the family members? Savings helps in coping up with these types of situation.

Specific purpose or goal / satisfaction: - This might be reason for savings like for e.g.:- for financing the child's education, for the down payment for a car or house or for a holiday.

Economic development: - Savings play a very important role in building up of the national economy. Through savings, the national income increases that lead to the development of the economy.

WHYA RESEARCH? Any research by an individual person needs whole consideration of his mind on the topic so that he can work his best on that project. Research work includes all the work from the site selecting balance sheet and each letter has its own significance.Research is done by any person to go deep of any subject to know the existence of it. In this research report whose topic is "investment practice of employee of service sector" so that the analysis of employee knowledge and practice are deeply studied.

RESEARCH PROBLEM:

The Kachchh is an industrial district where are lots small and large scale entrepreneurs. They are engaged in their business successfully. They know very well that running a business has a number of risks influencing financial risks. Because in business, finance is considered as the life of blood.They save money to remove the financial requirement of the future. The future requirement of money cannot be predicted very correctly. To enjoy the benefit to safeguard money and to maintain the regular activity everyone should save.

So in Kachchhdistrict, there is a large scope for savings and investment due to the large number of businessman, Kandla Port, Mundra Port, Kasezand thousands of shipping companies and real estate, other SEZs, small-scale entrepreneurs and government employees. In Kachchh the circulation of money among the people is higher than that of other near district. This is because most of worker are getting their for very individual and to his dependents. To avoid the idle money to meet their future demand, the staffs, workers businesswomenand government employees can make an attempt to save. So attempt to analyze **"Savings criteria of working women in KACHCHH district."**

The objectives are as follows:
1. To study the socio-economic background of working women in Kachchh district.
2. To evaluate the saving habit of working women In Kachchh District.
3. To Study The Saving Objective Of Working Women In Kachchh District.
4. To Analyze The Investing Objective Of Working Women In Kachchh District.

HYPOTHESIS OF PAPER:
1. Ho: There is no significant relationship between education level and annual saving.
   H1: There is significant relationship between education level and annual saving.
2. Ho: There is no significant relationship between type of family and annual saving.
   H1: There is significant relationship between type of family and annual saving.
3. Ho: There is no significant relationship between employment type And Annual saving.
   H1: There is significant relationship between employment type and annual saving.
4. Ho: There is no significant relationship between annual income and annual saving.
   H1: There is significant relationship between annual income and annual saving.
5. Ho: There is no significant relationship between decision taker and priority factor.
   H1: There is significant relationship between decision taker and priority factor.

WHY THIS RESEARCH? RESEARCH GAP?

Many Organizations and individual researchers 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 savings and investment criteria, risk and return, however, not much of research was done on saving and investment patterns and patterns and investors' perceptions in Kachchh District. 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. It is understood from the review that the level of investment is influenced by risk and return and perception on investment and level of investment. It is elicited that risk and return have a large effect on investment which results in satisfaction of the employees which is identified as a gap among the employees. Moreover none of the study were found to have a comparative study on the Government and private sector employees investment pattern. So, this has been considered as a major theme for research analysis.

RESEARCH DESIGN

The research design utilized in this project is the -**Descriptive Research.**

Particular	Research design
Sample unit	Kachchh district
Sample size	100
Data collection method	Primary data by convenient sampling.
Data collection sources	Working women in KACHCHH district.
Tools and techniques for analysis	Tool-questionnaire , Techniques-Mean, Percentage and co-relation.

Significance of the study:

This Study Gives Clear Pictures Of Saving Of Working Women In KachchhDistrict. The Behavior Of Government And Private Sector Any Other Working Women They Invest In Different RavenuesOf Investment. The Study Covers Various Import Aspects Like Information Searching Behavior Public And Private Sectors Working Women Keep In The Mind While Saving Decision, Diversification Of Investment And How They Come To Portfolio For The Same. It Is Also Throws A Light On Various Types Of Risk Which Affect On Saving And   Overall Return From Investment Comes From Saving. It Gives Overall Scenario Of Working Women Of KachchhDistrict.

Table:1 Education Wise Distribution			Table:2 Marital Status Wise Distribution		
Education	Total	%	Marital Status	Total	Percentage
Illiterate	5	5	Single	32	32
Below Graduation	13	13	Married	62	62
Graduation	26	26	Divorced	3	3
Post Graduation	37	37	Widowed	3	3
Porfessional Degree	19	19			
Total	100	100	Total	100	100

(Source:Questionnaire)

Table:1 and figures of graph shows age wise distribution of respondents of selection of working women. The highest proportion of the respondent is in the **age group** of 20-35 years i.e.63%.the second highest proportion of the respondent is in the age group of 35-50 years i.e.31% and then after coming age group of 50-65 years and it is 4% and last one age group of below 20 is only 2%.There are no working women in age group of 65 and above it means it is 0% and they are less concern with saving and investment.

Table:2 and figures shows **education wise** distribution of respondent. In education qualification, highest percentage of post graduation i.e.37% and closely followed by graduation i.e.26% and followed by professional degree it is 19% followed by below graduation i.e.13% and last one is illiterate it is rarely 5%.

Table:3 Family Type			Table:4 Employment Type Wise Distribution		
Family Type	Total	%	Type Of Employment	Frequency	%
Joint Family	50	50	Government	28	28.0
Nuclear Family	50	50	Private	72	72.0
Total	100	100	Total	100	100

(Source:Questionnaire)

Table:3 figures and shape of graph shows that among the target respondent half of   the respondent are living in joint family and other half one are living in nuclear family i.e.50%.

Table:4 and figures and shape of graph shows that among the target respondent 72% of the respondent are doing private job and rest of 28% are doing government job, so it can be concluded that private sector is giving more jobs to working women. So it is understandable that working women of KACHCHH district is mostly depends on private sector.

Table:5 Annual Saving Wise Distribution			Table:6 Having Bank Account Or Not?		
Saving	Frequency	%	Having Bank Account Or Not?	Total	%
Upto 10000	27	27.0	Yes	96	96
10001-25000	42	42.0	No	4	4
25001-50000	18	18.0			
50001-100000	11	11.0			
Above 100000	2	2.0			
Total	100	100	Total	100	100

(Source:Questionnaire)

Table:5 and graph show annual saving level of working women. 42 out of 100 have saving of rs 10000-25000.27 out 100 have saving of rs up to 10000.18 out of 100 have saving of rs 25001-50000.11 out of 100 have saving of rs 50001-100000 and at last position saving of above 100000 is come and its frequency is 2 only out of 100.

Table:6 The above table and graph show that out of 100 working women how much of them having saving bank account or not? 96 out of 100 it means 96% of working women having saving bank account and remains 4% having not saving bank account?

Rank Of Saving Objective: [1=Most Important Priority & 7= Least Important Priority]

Rank Saving Purpose	Total	Mean	Rank
Have Secured Future	313	3.13	**1**
For Future Emergency Requirement	328	3.28	**2**
For Children Future And Education	338	3.38	**3**
To Meet Additional Exp	418	4.18	**4**
To Get Interest Income	445	4.45	**5**
To Purchase Assets	471	4.71	**6**
To Repay The Debt	487	4.87	**7**
Total	2800		

Table:7 Shows That What Is Their Saving Objective While They Saving? Having Secured Future Is At The 1st Position Its Mean Is 3.13 And Then For Future Emergency Requirement Is At 2nd Position Its Mean Is 3.28.For Children Future And Education Is At 3rd Position And Its Mean 3.38.To Meet Additional Exp At 4th Position Its Mean Is 4.18.To Get Interest Income Is At 5th Position Its Mean Is 4.45.To Purchase Assets Is At 6th Position And Its Mean Is 4.71.To Repay The Debt Is At 7th Position Its Mean Is 4.87.

ANALYSIS:EDUCATION AND ANNUAL SAVING -

1. Ho: There is no significant relationship between education level and Annual saving.
   H1: There is significant relationship between education level And Annual saving.

		Annualsaving	Education
ANNUAL SAVING	Pearson Correlation	1	.389(**)
	Sig. (2-tailed)		.000
	N	100	100
EDUCATION	Pearson Correlation	.389(**)	1
	Sig. (2-tailed)	.000	
	N	100	100

ANALYSIS- Above table no 3.26 shows the value of correlation between annual saving and education itself it is the partly positive relationship between education and annual saving. It is 0.389 so it is partly positive and not satisfactory. **Hence calculated table value 0.389 is greater than the table value 0.000 for N=100 (Rc>Rt) So the null hypothesis is rejected So there is significant relationship between annual saving and income.**

Employment Type And Annual Saving
1. Ho: There Is No Significant Relationship Between Employment Type And Annual Saving.
   H1: There Is Significant Relationship Between Employment Type And Annual Saving.

		Employment	Annualsaving
Employment	Pearson Correlation	1	-.234(*)
	Sig. (2-Tailed)		.019
	N	100	100
Annualsaving	Pearson Correlation	-.234(*)	1
	Sig. (2-Tailed)	.019	
	N	100	100

Analysis- Above Table No 3.28 Shows The Value Of Correlation Between Annual Saving And Employment Type Itself Is The Negetive Relationship Between Education And Annual Saving. It Is (-0.234) So It Is Negetive And Not Satisfactory. **Hence Calculated Table Value (-0.234) Is Less Than The Table Value 0.019 For N=100 (Rc<Rt) So The Null Hypothesis Is Accepted That There Is No Significant Relationship Between Annual Saving And Employment Type.**

ANNUAL INCOME AND ANNUAL SAVING
1. Ho: There is no significant relationship between annual income and Annual saving.
   H1: There is significant relationship between annual income and Annual saving.

		ANNUALSAVING	ANNUALINCOME
ANNUAL SAVING	Pearson Correlation	1	.644(**)
	Sig. (2-tailed)		.000
	N	100	100
Q6.ANNUAL INCOME	Pearson Correlation	.644(**)	1
	Sig. (2-tailed)	.000	
	N	100	100

ANALYSIS- Above table no 3.29 shows the value of correlation between annual saving and annual income itself is the positive relationship annual income and annual saving. It is 0.644 so it is positive. **Hence calculated table value 0.644 is greater than the table value 0.000 for N=100 (Rc>Rt) So the null hypothesis is rejected So there is significant relationship between annual saving and annual income.**

Limitations of the study:
This Study Has Its Own Limitation. The Study Involves Analysis Of Working Women In KACHCHH District Has Been Conducted On Few Sampled Individuals Of KACHCHH District. Limitations Are As Follows

- The sample size is only 100 and it may not represent the entire population of Indian working women to draw a conclusion.
- Preference of individual may not be same all over the state of the country and it may different for each individual and pattern of saving depends on infrastructure, available knowledge and services of agents or brokers etc.
- This is an academic effort limited to cost, time and energy and geographical area.
- Assumption is based on true and correct information.
- Lack of proper response from respondent

2 FINDINGS:
- Majority of working women's are from age group of 20-35 years. It is 63%.it is for their better future respondents.
- Women in the age group of above 65 year 0% concern with savings and investment activity.
- 62% of respondent are married and taking investment decision with family member.
- Only 3% of Divorced and widowed women are less concern with savings and investment activities.
- 37% of respondents are post graduated and 26% are graduated, 19% are coming from professional bodies.
- 50% of respondent living with joint family and rest 50% living with nuclear family.
- 72% of respondents are employed in private sector. There is big part of private sector to employ women in economic activities.
- 38% of respondent having annual income from 50001-100000 Rs.and only 9% of respondent having annual income above 500000 Rs.
- 68% of respondent have regularly saving habit. It shows that majority of working women are more aware about their future requirement and future planning.
- 42% of respondent having annual saving of rs 10001-25000 and only 2% having annual saving of above 100000 Rs.
- 34% of respondents start their saving habit in the age group of 19-25.and 10% start their saving from the age below 15.
- 96% of respondent having saving bank account it shows that they better knows that bank give interest on their extra savings.
- Working women select "having secured future" as their 1st objective of saving purpose. And at last they select "to repay the debt" at 7th objective of their saving purpose.

43% of respondent are save their saving on monthly basis.

1.3 SUGGESTIONS:
- It is suggestible that working women in the age group of 65 and above to take part in savings and investment activities because as they are senior so they take better decision regarding safety of savings and investment activities.
- It is suggestion for single women to invest their extra savings in savings bank or post office scheme in which they receive assured interest.
- Today there are so many special investment schemes in market which encourage people for the saving.
- The investors have to identify the market situation and price fluctuations in the precious metals.
- To enhance the saving habits, the saving mode must attract people by providing many offers and new attractive schemes.
- Awareness Programs should be conducted for women by the Government to increase their Financial Literacy.

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