



International Journal of Multidisciplinary Research in Science, Engineering and Technology

(A Monthly, Peer Reviewed, Refereed, Scholarly Indexed, Open Access Journal)



Impact Factor: 9.864

Volume 9, Issue 5, May 2026



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A Study on Saving and Investment Patterns of Working Women

Jay Ramesh Rohit

Dyanprasad Global University School of Management & Research, Pune, Maharashtra, India

ABSTRACT: This study examines the saving and investment patterns of working women in the current financial environment. With increasing financial independence, women are actively participating in financial decisions. However, their investment choices are influenced by various factors such as income level, financial literacy, risk perception, and family responsibilities. The study is based on primary data collected from 113 respondents through a structured questionnaire using a convenience sampling method. It focuses on understanding saving habits, investment preferences, and factors affecting financial decisions. The findings reveal that most working women save money regularly, although a large proportion saves less than 10% of their income. Safe investment options such as gold, bank deposits, and insurance are highly preferred over risky alternatives like stocks and mutual funds. It was also observed that safety, security, and future financial stability are the most important factors influencing investment decisions. Monthly investment habits are common, showing consistency among respondents. The study concludes that while financial awareness among working women is gradually increasing, there is still a need to improve financial literacy. Encouraging diversified investments and better awareness of modern financial instruments can help women achieve long-term financial stability and independence.

KEYWORDS: Savings Behavior, Investment Patterns , Working Women , Financial Literacy , Risk Preference.

I. INTRODUCTION

In today's rapidly changing economic environment, the role of women in financial decision-making has significantly increased. Working women are becoming financially independent and are actively contributing to both household and personal financial planning. Their participation in savings and investment activities is essential not only for their own financial security but also for the overall economic development of the country. Savings and investments play a crucial role in ensuring future financial stability and achieving long-term goals such as retirement planning, children's education, and wealth creation. However, the saving and investment behavior of working women is influenced by several factors, including income level, education, financial literacy, risk tolerance, and family responsibilities. Despite growing awareness, many working women still prefer traditional and safer investment options such as bank deposits, gold, and insurance. This is mainly due to risk aversion, lack of knowledge about modern financial instruments, and limited access to financial information. As a result, their potential to earn higher returns through diversified investments often remains untapped. This study aims to analyze the saving habits and investment patterns of working women, identify their preferred investment avenues, and examine the factors influencing their financial decisions. Understanding these aspects will help in promoting better financial planning and encouraging informed investment decisions among women.

Problem Statement

- Limited financial literacy affects informed saving and investment decisions.
- Preference for low-risk, traditional investment options limits higher returns.
- Income constraints and family responsibilities reduce saving capacity.
- Lack of awareness and guidance about modern investment avenues.

II. LITERATURE REVIEW

Studies indicate that working women generally prefer safe and secure investment options such as fixed deposits, gold, and insurance. This preference is mainly due to their risk-averse nature and focus on financial stability. Financial literacy is found to be a key factor influencing their investment decisions. Women with better financial knowledge tend



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to explore diversified investment options like mutual funds. However, lack of awareness about modern financial instruments remains a major challenge. Factors such as income level, education, age, and family responsibilities significantly affect saving and investment behavior. Higher income and education often lead to better financial planning. Overall, the literature suggests a growing participation of working women in financial activities, but highlights the need for improved financial awareness and investment diversification.

Objectives

1. To analyze the saving habits of working women.
2. To identify preferred investment options among working women.
3. To examine factors influencing their investment decisions.
4. To assess the level of financial literacy.
5. To understand the risk-taking behavior of working women.
6. To identify challenges faced in saving and investing.

Hypothesis

Hypothesis 1

H0 (Null Hypothesis):

There is no real connection between a working woman's financial awareness and the way she saves or invests her money.

H1 (Alternative Hypothesis):

A working woman's financial awareness does influence how she saves and invests her money.

III. RESEARCH DESIGN

The present study adopts a 'Descriptive Research Design' which aims to describe and analyze the level of consumer satisfaction towards digital payment applications in Pune city.

Quantitative Method

The 'Quantitative research method' was used to collect and analyze numerical data from the respondents. This method helped in measuring consumer satisfaction levels through statistical tools such as percentage analysis, tables, and charts.

Qualitative Method

The 'Qualitative research method' was used to understand the opinions, experiences, and perceptions of consumers regarding digital payment applications.

Combined Approach

The present study adopts a combination of both quantitative and qualitative research methods, which makes the study more comprehensive and reliable. Together, both methods complement each other and ensure that the findings of the study are not only numerically accurate but also rich in meaning and context. This combined approach strengthens the overall validity and credibility of the research.

In this study, data has been collected from two types of sources which are as follows:

1. Primary Data –

"Primary data refers to the data that is collected fresh and for the first time by the researcher directly from the source. It is original in nature and is gathered specifically for the purpose of the present study."

Sources of Primary Data in This Study:

- Structured questionnaire distributed among 50 respondents.
- Personal survey conducted in Tathawade, Jeevan Nagar and Pimpri-Chinchwad areas of Pune.
- the study relies entirely on fresh responses from real investors collected through the online survey.

2. Secondary data –

"Secondary data refers to the data that has already been collected and published by others for a different purpose. It is not gathered fresh by the researcher but is obtained from existing available sources to support the present study."

Sources of Secondary Data in This Study

- Peer-reviewed papers on Saving and Investment Patterns of Working Women
- Books on finance, investment behavior
- Reports published by government and financial institutions



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- Websites and online databases such as Google Scholar, ResearchGate, and SSRN

Sample, Sampling method and Population

Sample

A sample of 100 respondents was selected from the population for the purpose of this study.

Sampling Method

The 'Convenience Sampling Method' was adopted for the selection of respondents. Under this method, women respondents who were easily accessible and willing to participate in the survey were selected from Tathawade, Jeevan Nagar, and Pimpri-Chinchwad areas of Pune city.

Population

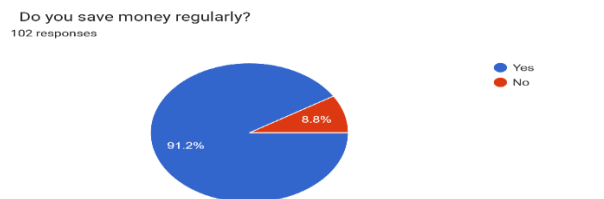
The population of this study consists of working women from different age groups, occupations, income levels, and educational backgrounds. These women are involved in earning income and making financial decisions related to savings and investments.

Data Collection Method

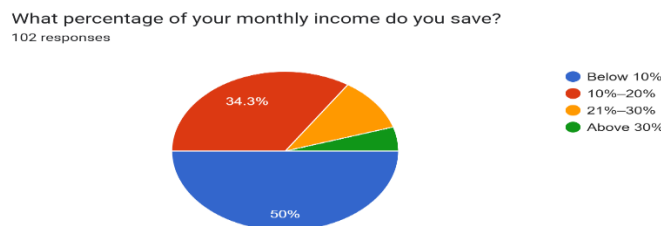
The 'Survey Method' was adopted as the primary method of data collection. A structured questionnaire was prepared and distributed among 100 respondents in Tathawade, Jeevan Nagar, and Pimpri-Chinchwad areas of Pune city.

A 'Structured Questionnaire' was used as the main tool for collecting primary data. The questionnaire was designed keeping in mind the objectives of the study.

Data Analysis



The pie chart shows that out of 102 respondents, 91.2% save money regularly while only 8.8% do not. This indicates that a large majority in the sample follow disciplined financial behavior. The small proportion who does not save suggests potential barriers such as low income or lack of financial awareness. Overall, the data reflects a positive trend toward regular savings. This habit can contribute to greater financial security and stability among respondents.



The pie chart shows saving patterns of 102 respondents. Half, 50%, save below 10% of their monthly income, indicating most keep savings minimal. Another 34.3% save between 10-20%, showing a moderate saving habit among a significant share. Only 10.8% save above 21%, with 5.9% in 21-30% and 4.9% above 30%, so high savers are rare. Overall, while most respondents save, the majority allocate less than one-fifth of income, suggesting limited capacity or priority for higher savings.

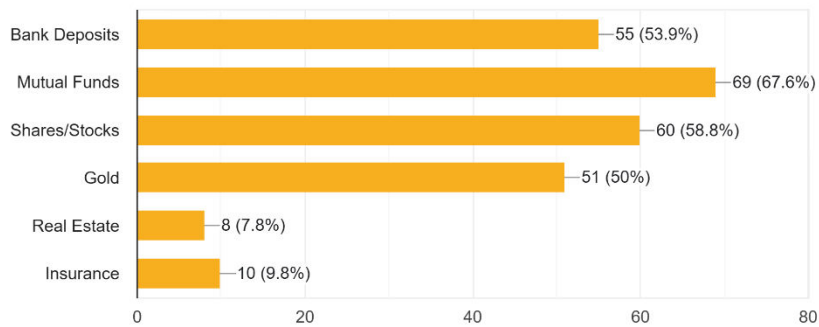


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Which investment option do you prefer the most?

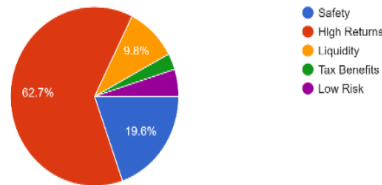
102 responses



The bar chart shows investment preferences of 102 respondents. Mutual Funds are the most preferred at 67.6%, followed closely by Shares/Stocks at 58.8% and Bank Deposits at 53.9%, indicating a tilt toward market-linked and traditional options. Gold is also popular at 50%, reflecting its cultural appeal as a safe asset. In contrast, Real Estate and Insurance are least preferred at 7.8% and 9.8% respectively, suggesting low accessibility or interest. Overall, respondents favor relatively liquid and familiar investments over long-term or insurance products.

Which factor is most important while investing?

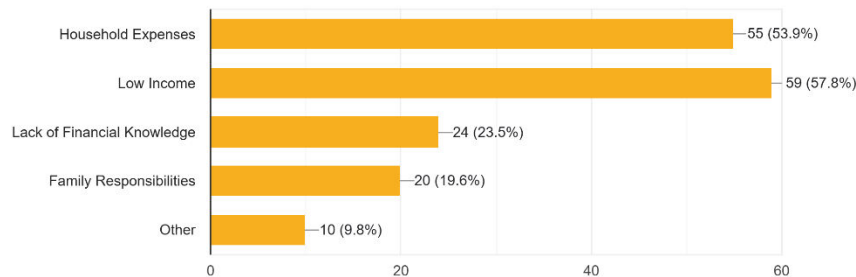
102 responses



The pie chart shows that for 102 respondents; High Returns dominate at 62.7% as the most important factor while investing. Safety is second at 19.6%, indicating a significant but smaller group prioritizes security over gains. Other factors like Liquidity 9.8%, Low Risk, and Tax Benefits together make up less than 18%, showing they play minor roles. This suggests most investors are return-driven rather than risk-averse. Overall, profitability is the key driver, with safety being a secondary concern.

What challenges do you face while saving money?

102 responses



The bar chart shows the main challenges respondents face while saving money, out of 102 responses. Low Income is the biggest barrier at 57.8%, closely followed by Household Expenses at 53.9%, indicating financial constraints are key issues. Lack of Financial Knowledge 23.5% and Family Responsibilities 19.6% are also notable but less dominant challenges. Only 9.8% cited Other reasons, suggesting most difficulties fall into economic and responsibility-related factors. Overall, limited income and high expenses are the primary obstacles to saving for this group.



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Reliability test

Table 1

Case Processing Summary

		N	%
Cases	Valid	133	97.8
	Excluded ^a	3	2.2
	Total	136	100.0

Table 2

Reliability Statistics

Cronbach's Alpha	N of Items
.779	10

a. Listwise deletion based on all variables in the procedure

In order to ensure the consistency and reliability of the questionnaire, the Cronbach's Alpha Reliability Test was applied. The Cronbach's Alpha value obtained was 0.779, which indicates that the questions used in the questionnaire are relevant, consistent, and reliable for measuring consumer satisfaction towards Saving and Investment Patterns in Pune city.

IV. FINDINGS

1. Monthly savings: Half of working women save less than 10% of income, showing limited saving capacity.
2. Investment preference: Mutual funds are the top choice at 67.6%, followed by stocks and bank deposits, showing trust in market-linked options.
3. Key investing factor: High returns drive 62.7% of women, while safety comes second at 19.6%, showing a return-first mindset.
4. Saving challenges: Low income 57.8% and household expenses 53.9% are the biggest barriers, proving economic constraints limit savings.

V. CONCLUSION

This study shows that working women in Pune are financially aware and have a strong desire to build wealth, with 91.2% of respondents saving regularly. However, their financial behavior is shaped more by constraints than by choice. Limited disposable income and rising household expenses mean that 50% of women can save less than 10% of their monthly salary, restricting long-term wealth creation. In terms of investments, there is a clear shift from traditional options to market-linked products. Mutual funds at 67.6% and stocks at 55.9% are now preferred over real estate or insurance, as women prioritize high returns at 62.7%. Yet, barriers like low income 57.8%, debt 17.6%, and lack of financial knowledge 23.5% prevent them from investing optimally. The research highlights a gap between financial aspirations and financial ability. Working women want growth and independence but need support systems to achieve it. Therefore, the key recommendations are to promote small-ticket SIPs, simplify investment products, and run women-focused financial literacy drives. Addressing these gaps will help working women convert their saving habit into meaningful wealth creation and strengthen their role in household and national economic development.

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