



## **WOMEN AND WEALTH MANAGEMENT: SAVINGS AND INVESTMENT PATTERNS IN COIMBATORE**

**P. Divyabharathi\* & M. Chithirai Selvan\*\***

\* Ph.D Research Scholar, PG and Research Department of Commerce, Nallamuthu Gounder Mahalingam College, Pollachi, Coimbatore, Tamil Nadu, India

\*\* Assistant Professor, PG and Research Department of Commerce, Nallamuthu Gounder Mahalingam College, Pollachi, Coimbatore, Tamil Nadu, India

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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 Samriddhi Yojana, have expanded women's access to financial products, though limited awareness continues to constrain participation (Patel & Sharma, 2022).