A Study on Working Women Perception Towards Gold Investment In Coimbatore City.

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ABSTRACT:

In today's scenario, women are financially independent and keen on turning their savings into investments. Gold holds a special place in their investment portfolios, being a significant avenue in India. The study aims to identify the preferred gold investment options and assess the awareness and satisfaction levels of women investors. Primary data was collected through a well-structured questionnaire from 117 randomly selected women respondents in Coimbatore City.

Keywords: Gold Investment, Women Investors, Awareness, Satisfaction Level

INTRODUCTION:

Women play a crucial role in families and society, and the status of Indian women has changed significantly in recent decades. Nowadays, women are financially independent and are aware of turning their savings into investments, with gold holding a special place in their portfolios. Gold, being a valuable asset, has traditionally been used by Indian housewives as a form of saving. Women invest in gold not only for its beauty but also as a way to save for future generations, considering it a secure and fixed asset.

Gold can be seen as a hedge against inflation, a reservoir for future use, or a substitute for currency. In recent years, gold investment has gained importance due to rising prices caused by inflation, often driven more by speculation than long-term goals for quick profits. There are various forms of gold investment, such as jewelry, coins, bars, E-Gold, Gold Bonds, Gold Exchange Traded Funds, Gold Mutual Funds, and Futures & Options. This study aims to explore women investors' preferences, awareness, and satisfaction levels regarding gold investments.

STATEMENT OF PROBLEM:

In the realm of investment choices for women, gold holds significance. While there are various ways to invest in gold, many women prefer investing in gold ornaments. However, there is a limited awareness among women investors about factors like gold price fluctuations, the impact of GST on gold prices, and the additional costs like wastage and making charges.

Most women investors are not well-informed about alternative forms of gold investment such as e-gold and paper gold. The satisfaction levels of women investors vary individually. This study aims to analyze the working women perception towards gold investment.

OBJECTIVE OF THE STUDY:

- To measure the awareness level of women investors about the gold investment avenues.
- To examine the level of satisfaction of women investors towards various gold investment avenues.

REVIEW OF LITERATURE:

1) **R Mythili (2018),** Investment, crucial for capital formation, plays a pivotal role in fostering economic development in developing nations like India. It relies on savings from the household, corporate, and government sectors. Among these, the household sector, particularly with the increasing participation of educated women in the workforce over the last two decades, emerges as the surplus sector financing deficits

in others. This study aims to explore women investors' perspectives on various investment avenues and examine the challenges they encounter in the investment process.

2) **Anupam Rana (2021),** This study aims to investigate the perceptions and behaviors of consumers in the Indian gold and diamond jewelry market, renowned globally for intricate craftsmanship such as Kundan, jadau, meenakari, lacquer, filigree, and more. The Gems and Jewellery sector contributes about 7% to India's GDP. The research methodology involves a comprehensive analysis of secondary data sources, including articles from reputable journals, marketing books, trend forecast magazines, and e-resources.

3) **Gisha Thomas (2017),** Understanding why consumers prefer purchasing jewelry despite the availability of alternative investments is valuable information. Merchants need to be aware of changing customer preferences. Given gold's popularity for various occasions, there appears to be significant potential in this business. The diversity of jewelry styles across cultures and religions makes the study of this field extensive. Kerala has experienced a substantial increase in the gold jewelry market, with the number of shops doubling in the past decade. This growth prompts a detailed analysis to identify the most favored gold jewelry shops based on quality, price, and customer service. The study also investigates the impact of advertisements by gold jewelry shops in various media on customers' purchasing decisions, aiming to guide customers towards reputable establishments during their gold jewelry purchases.

4) **M. Ashok kumar (2014),** The investment aspirations of the salaried middle class signify a commitment to securing regular financial inflows with a forward-looking perspective for various reasons. With 30% (Ref Table 1) opting for fixed deposits, it becomes crucial to examine their investment attitudes, awareness levels, and return expectations influenced by factors guiding their choices. This paper strives to delineate the interplay between dominant societal and demographic factors among the salaried middle class, impacting investment criteria such as awareness, attitude, and returns.

RESEARCH METHODOLOGY:

Research methodology entails the systematic methods used to investigate, gather, process, and analysis data. In academic writing, particularly in research papers, the methodology section is pivotal for readers to assess a study's validity and reliability. It details research design, sampling methods, data collection tools, and analysis techniques, providing transparency into the study's rigor. Selection of an appropriate research design, sampling method, data collection tools, and analysis techniques is critical to ensure accurate findings. Overall, methodology serves as a framework guiding researchers to effectively address research questions and contribute to scholarly knowledge.

Area of the study: Coimbatore

Type of research: Descriptive research

Tools used: Chi-square, Frequency, Annova

Type of sampling: Convenience sampling

Sample size: 117

ANALYSIS & INTERPRETATION:

4.1: Table showing (Age, Occupation, Educational Qualification & Income Status) of the respondent

Basic	Valid	Frequency	percent
Age	**Below 25**	37	31.6
	26-35	43	36.8
	36-45	28	23.9
	46-55	7	6.0
	Above 56	2	1.7
	Total	117	100.0
Occupation	**Private**	60	51.3
	Government	19	16.2
	Self-employed	38	32.5

	Total	117	100.0
Educational Qualification	**High school**	8	6.8
	Diploma	6	5.1
	Bachelor's degree	63	53.8
	Master's degree	34	29.1
	Doctorate	6	5.1
	Total	117	100.0
Income status	**Below 25,000**	27	23.1
	26,000 – 50,000	46	39.3
	51,000 – 75,000	28	23.9
	76,000 – 1,00,000	8	6.8
	Above 1,00,001	8	6.8
	Total	117	100.0

Interpretation

- ❖ The majority of respondents (69.2%) are aged between 26 and 45 years, indicating a relatively young to middle-aged demographic. Those below 25 and above 55 years represent a smaller proportion of the respondents, at 31.6% and 1.7% respectively.
- ❖ The majority of respondents (51.3%) are employed in the private sector, followed by self-employed individuals comprising 32.5% of the sample. Government employees represent a smaller proportion at 16.2%, indicating a diverse distribution across different occupational sectors among the respondents.
- ❖ The majority of respondents (83.4%) hold at least a bachelor's degree, with 53.8% having completed a bachelor's degree and 29.1% holding a master's degree. A smaller proportion have attained higher education levels, with 5.1% having completed a doctorate, indicating a predominantly educated sample.
- ❖ The majority of respondents (62.4%) have a monthly income ranging from 26,000 to 75,000, with 39.3% falling within the 26,000 - 50,000 range and 23.9% within the 51,000 - 75,000 range. A smaller proportion have lower incomes below 25,000 (23.1%) or higher incomes above 1,00,001 (13.6%).

CHI-SQUARE ANALYSIS

H_0: There is no association between age and knowledge.
H_1: There is an association between age and knowledge.

4.2: Table Showing Age * Knowledge

Chi-Square Tests			
	Value	**df**	**Asymptotic Significance (2-sided)**
Pearson Chi-Square	38.56[a]	16	.001
Likelihood Ratio	33.335	16	.007
Linear-by-Linear Association	3.215	1	.073
N of Valid Cases	117		

Interpretation

The significant value is less than 0.050. Hence, we reject the null hypothesis. It is concluded that there is an association between age and knowledge.

ANALYSIS OF VARIANCE:

H_0: There is no association between Satisfied and Perception.

H_1: There is an association between Satisfied and Perception.

4.3: Table Showing Satisfied and Perception.

Analysis of Variance					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	6.685	4	1.671	4.424	.002
Within Groups	42.304	112	.378		
Total	48.988	116			

Interpretation:

The significant value is less than 0.050. So, we reject the null hypothesis. Hence it is concluded that perception differs significantly based on satisfaction.

FINDINGS:
For descriptive statistics:

- ❖ The majority of respondents (69.2%) are aged between 26 and 45 years.
- ❖ The majority of respondents (51.3%) are employed in the private sector.
- ❖ The majority of respondents (83.4%) hold at least a bachelor's degree.
- ❖ The majority of respondents (62.4%) have a monthly income ranging from 26,000 to 75,000.

For chi-square analysis:

- The chi-square analysis indicates significant associations between age and knowledge levels. Additionally, the Linear-by-Linear Association test suggests a potential trend ($p = .073$) warranting further investigation. These results support rejecting the null hypothesis, signifying an association between age and knowledge levels. Further exploration is advised to discern the strength and nature of this relationship, given the analysis of 117 valid cases.

For analysis of variance:

- The ANOVA analysis revealed significant findings regarding the relationship between satisfaction and perception. With a between-groups sum of squares of 6.685 and an F-statistic of 4.424 ($p = .002$), as well as a within-groups sum of squares of 42.304, these results reject the null hypothesis, indicating an association between satisfaction and perception. Further investigation is advised to explore the nature and implications of this relationship.

SUGGESTION:

"Exploring the multifaceted perceptions of working women towards gold investment in Coimbatore City, this study aims to investigate how socioeconomic factors, cultural influences, financial literacy levels, and investment strategies intersect to shape their attitudes. By narrowing the focus to specific demographic or occupational groups, incorporating comparative elements, and considering the impact of cultural and socioeconomic factors, the research seeks to provide

a comprehensive understanding of the underlying dynamics. Additionally, by examining the role of financial literacy and exploring investment strategies employed by working women, the study aims to offer insights that could inform targeted interventions and tailored financial education programs. Through this holistic approach, the study endeavors to illuminate the complexities of working women's perceptions towards gold investment, contributing to a more nuanced understanding of investment behavior in Coimbatore City."

CONCLUSION

In summary, this study sheds light on the complex factors that influence the perspectives of working women in Coimbatore City regarding gold investment. It emphasizes the deep-rooted cultural significance of gold, not solely as a financial asset but also as a symbol of security and tradition, which greatly impacts women's investment choices. However, despite this cultural attachment, the research exposes a significant lack of financial literacy and investment awareness among the participants, indicating a clear need for customized financial education programs. Furthermore, challenges such as affordability constraints, perceived risks, and limited access to formal financial services act as substantial barriers hindering women's active participation in gold investment. Addressing these obstacles requires collaborative efforts from various stakeholders, including financial institutions, policymakers, and community organizations, to promote financial inclusion and empower women to make well-informed investment decisions. This concerted approach aims to cultivate a more inclusive and resilient financial landscape that caters to the diverse needs of working women in Coimbatore City.