



Saving Habits of Working Women: A Descriptive Study

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Abstract

Savings play an important role in maintaining financial security and economic independence. Working women contribute significantly to household income, creating economic development as an outcome in the nation. The cash inflows generated by working women in their saving behaviour is taken a part of financial research to know how well the generated income has been used for future return without depending on the debts. This descriptive study examines the saving habits, financial priorities, and investment preferences of working women. Using primary and secondary data, the study explores how income levels, family responsibilities, financial awareness, and future goals influence saving decisions. The findings indicate that working women prioritize emergency funds, children's education, and retirement planning while facing challenges such as rising living costs and family commitments. The study emphasizes the importance of financial literacy and structured financial planning in enhancing savings behaviour among working women.



Keywords: Savings, Working Women, Financial Planning, Investment Behaviour, Personal Finance, Financial Security.



1. Introduction

In the modern economy, women play an increasingly significant role in the workforce and contribute substantially to family income which supports and promotes economic growth. Financial independence has empowered women to make decisions regarding savings, investments, and wealth creation. However, saving behaviour among working women is influenced by various factors such as income level, marital status, financial awareness, family obligations, and future financial goals.

Savings become a foundation for financial stability which help individuals meet emergencies, life time goals and wishes and prepare for retirement. Understanding the saving habits of working women is essential for policymakers, financial institutions, and educators to provide awareness on financial literacy using different financial awareness programs and financial products and services that well support their needs.

The present study aims to describe the saving habits and financial behaviour of working women.

1.1 Objectives

- To study the saving habits of working women.
- To identify factors influencing saving behaviour.
- To examine the financial priorities of working women.
- To understand investment preferences among working women.
- To suggest measures for improving financial planning and savings.



2. Literature Review

2.1 Savings and Financial Knowledge:

A study published in the Journal of Nepalese Management and Research selected and investigated the factors influencing women's saving behaviour among cooperative members in Birendranagar, Nepal. Based on the Theory of Planned Behaviour, the study found that financial knowledge, self-control, and saving intention strongly and positively influence women's saving behaviour. Among these factors, financial knowledge became the strongest predictor of saving practices. However, family and peer influence did not have a significant impact on saving behaviour. The study concluded that improving financial literacy, self-discipline, and saving intentions can enhance women's saving habits and contribute to their financial empowerment.

2.2 Women's Financial Independence

N. Mitra., in a study published in the Asian Journal of Management, examined the relationship between women's financial independence and their financial decision-making independence. The study found that both financially independent and financially dependent women exhibited similar levels of independence in financial and investment decisions. However, financially independent women demonstrated greater independence in matters related to family security decisions. The findings revealed that financially independent women had more control over decisions such as taking personal loans, purchasing life insurance policies, arranging hospital-related expenses for family members, purchasing vehicles, and investing in fixed deposits. The study concluded that financial independence enhances women's decision-making power, particularly in areas concerning family welfare and financial security.



2.3 Savings behaviour and marital status

A study by Deb and Baruah (2022) examined the impact of marital status on saving decisions and found that marriage significantly influences saving behaviour. Married individuals tend to save more than unmarried individuals due to greater financial responsibilities, future security concerns, and family-oriented financial planning. The study highlighted that married people often adopt more structured saving habits to manage household needs and long-term goals.

Pant (2024) investigated the factors affecting saving behaviour in Birendranagar, Surkhet, and reported that marital status and financial literacy have a significant positive effect on saving behaviour. The findings revealed that married individuals exhibit higher saving levels than unmarried individuals, while greater financial literacy leads to improved saving practices. However, income status and lifestyle were found to have no significant influence on saving behaviour.

2.4 Financial Literacy supporting the increased savings

A study published in the *International Journal of Research in Commerce and Management Studies* examined the financial behaviour, saving patterns, and decision-making practices of working women in Kerala. The study found that while most working women recognize the importance of saving and financial planning, their saving behaviour is often constrained by increasing living expenses, family obligations, and lifestyle-related expenditures. The findings revealed a significant positive relationship between financial literacy, budgeting discipline, and saving levels, indicating that women with better financial knowledge and budgeting practices tend to save more effectively. The study concluded that informed financial decision-making is essential for improving financial security and promoting sustainable saving habits among working



women.



2.5 Investment preference of a woman

C. Harshini., in a study published in the *Journal of Comprehensive Business Administration Research*, examined women's perceptions toward various investment alternatives and the factors influencing their investment decisions. The study found that financial education and an inclusive investment environment play an important role in encouraging women's participation in investment activities. The findings revealed that return, risk, and liquidity are the primary factors influencing investment decisions, while social and cultural norms, peer groups, and family members also affect women's investment choices. The study further reported that most respondents possessed only an average level of knowledge regarding investment alternatives, with a very small proportion demonstrating high investment knowledge. Among the available investment options, mutual funds emerged as the most preferred investment choice. The results also indicated that the majority of women exhibited a moderate level of risk tolerance. The study concluded that enhancing financial literacy and awareness can improve women's investment decision-making and encourage greater participation in financial planning and wealth creation.

3. Research Methodology

The study adopts a descriptive research design with the population of working women employed in government, private, and self-employed sectors. In this descriptive research with the population chosen for the research, 100 working women have been selected through simple random sampling. The research is made with the source of primary data with structured questionnaire and also data has been collected through Research articles, journals, government reports, and financial publications. The data analysis is done with the help of tools such as Percentage Analysis, Descriptive Tables. Thematic Interpretation.



4. Data Analysis and Interpretation

4.1 Demographic Profile of Respondents

Table 1: Demographic Profile

Demographic Variable	Category	Number of Respondants	Percentage (%)
Age	20–30 Years	32	32%
	31–40 Years	44	44%
	Above 40 Years	24	24%
Marital Status	Married	62	62%
	Unmarried	38	38%
Occupation	Private Sector	48	48%
	Government Sector	30	30%
	Self-Employed	22	22%

Interpretation

The demographic profile indicates that the majority of respondents (44%) belong to the 31–40 years age group, followed by 20–30 years (32%) and above 40 years (24%). Regarding marital status, 62% of the respondents are married, while 38% are unmarried. In terms of occupation, the largest proportion of respondents work in the private sector (48%), followed by the government sector (30%) and self-employed women (22%).



4.2 Saving Habits of Working Women

Table 2: Saving Pattern

Saving Pattern	Number of Respondents	Percentage (%)
Save Regularly	58	58%
Save Occasionally	28	28%
Rarely Save	10	10%
Do Not Save	4	4%
Total	100	100%

Interpretation

The table presents the saving patterns of the respondents. The findings indicate that a majority of the respondents (58%) save regularly showing a strong commitment towards financial planning and future security. Additionally, 28% of the respondents save occasionally, showing that they recognize the importance of saving, though they are inconsistent. A smaller proportion of respondents (10%) rarely save, indicating limited saving habits. Only 4% of the respondents do not save at all. Overall, the results suggest that most respondents possess a positive attitude toward saving, with regular saving being a common financial practice among the majority of the women surveyed.



4.3 Purpose of Savings

Table 3: Purpose of Saving

Purpose of Saving	Number of Respondants	Percentage (%)
Emergency Fund	30	30%
Children's Education	24	24%
Retirement Planning	20	20%
Home Purchase	15	15%
Personal Goals	11	11%
Total	100	100%

Interpretation

The Table represents the primary purposes for which respondents save their money. The results indicate that 30% of the respondents save for an emergency fund, making it the most common saving objective. This suggests that financial security and preparedness for unexpected expenses are major concerns among the respondents. Children's education is the second most important purpose, with 24% of respondents saving to meet future educational expenses. Additionally, 20% of respondents save for retirement planning, reflecting awareness of long-term financial security.

The table further shows that 15% of respondents save for home purchases. Meanwhile, 11% save for personal goals. Overall, the findings reveal that



respondents prioritize savings for financial protection, family welfare, and future



security, with emergency preparedness emerging as the most significant saving motive.

4.4 Preferred Saving and Investment Choices

Table 4: Investment Choices

Investment Choices	Number of Respondents	Percentage (%)
Bank Deposits	32	32%
Insurance Policies	24	24%
Gold	18	18%
Mutual Funds	16	16%
Stock Market	10	10%
Total	100	100%

Interpretation

The Table represents the preferred investment choices of the respondents. The findings indicate that Bank Deposits are the most preferred investment option with 32% of respondents. This preference may be attributed to the safety, stability, and low-risk nature of bank deposits. Insurance Policies are the second most preferred investment choice, accounting for 24% of respondents, suggesting that many women prioritize financial protection and risk coverage for themselves and their families.

The table further shows that 18% of respondents invest in Gold, reflecting its



traditional role as a secure and valuable asset. Mutual Funds are preferred by 16% of respondents, indicating a moderate level of awareness and willingness to invest



in market-linked financial products. In contrast, only 10% of respondents invest in the Stock Market, making it the least preferred investment choice, possibly due to perceived risks and limited investment knowledge.

Overall, the results suggest that respondents tend to choose safer and more secure investment options over high-risk investments, with bank deposits and insurance policies being the most popular choices.

4.5 Factors Influencing Savings Behaviour

Factor	Strongly Agree (%)	Agree (%)	Neutral (%)	Disagree (%)	Strongly Disagree (%)
Income Level Influences Savings	42	38	10	7	3
Family Responsibilities Affect Savings	48	32	10	6	4
Financial Literacy Improves Savings	40	36	14	6	4
Future Security Motivates Saving	52	30	8	6	4

Interpretation

The table represents respondents' opinions regarding various factors influencing saving behaviour. The results indicate that future security is the strongest motivating factor for saving which has 52% of respondents strongly agreeing and 30% agreeing that the desire for future financial security encourages them to save. This demonstrates the importance of long-term financial stability in shaping



saving habits.



Family responsibilities become the second important factor with 48% of respondents strongly agreeing and 32% agreeing that family obligations affect their saving behaviour. This suggests that responsibilities such as household expenses, children's education, and family welfare influence saving decisions.

Similarly, income level plays a crucial role in savings. As 42% of respondents strongly agree and 38% agree that their income level affects their ability to save. Higher income levels may provide greater opportunities for regular saving, while lower incomes may limit saving capacity.

The findings further reveal that financial literacy improves saving behaviour, with 40% strongly agreeing and 36% agreeing that financial knowledge helps individuals save more effectively. This highlights the importance of financial education in promoting informed financial decisions and better money management.

Overall, the table indicates that respondents generally perceive future security, family responsibilities, income level, and financial literacy as important determinants of saving behaviour, as the majority either strongly agree or agree with each statement. The relatively low percentages of disagreement across all factors further support their significance in influencing saving practices..



4.6 Qualitative Analysis

Table 6: Thematic Analysis

Theme	Description	Supporting Statement	Financial Implication
Financial Security	Women save to meet future uncertainties	“Savings give me peace of mind.”	Promote emergency funds
Family Responsibility	Savings are often directed toward family needs	“My children's future comes first.”	Family-oriented financial planning
Financial Independence	Earnings increase decision-making power	“I can plan my own finances.”	Encourage financial empowerment
Investment Awareness	Growing interest in investment products	“I recently started SIP investments.”	Improve financial literacy

5. Findings and Suggestions

5.1 Key Findings

1. Most working women maintain regular saving habits.
2. Emergency preparedness is the primary reason for saving.
3. Bank deposits remain the most preferred saving choice.
4. Financial security strongly motivates savings behaviour.
5. Family responsibilities significantly influence saving decisions.
6. Awareness of mutual funds and modern investment products is gradually increasing.



5.2 Suggestions

1. Conduct financial literacy programs specifically for working women through TV and social media advertisements and free or low cost educational sessions.
2. Promote awareness regarding mutual funds, SIPs, and retirement planning and the associated risks related to it for proper investment planning.
3. Encourage systematic budgeting and financial planning.
4. Improve access to women-focused financial initiative services such as chit fund management initiatives by government in ration shops which will also promote savings among less educational qualified home making women.
5. Encourage long-term wealth creation through diversified investments.

6. Results and Discussion

The study reveals that working women possess a positive attitude toward saving and financial planning. Savings are primarily driven by the desire for financial security, family welfare, and future stability. While traditional saving choices such as bank deposits remain popular, increasing awareness of investment products is gradually changing financial behaviour. Financial literacy emerges as a key factor influencing saving decisions and long-term financial well-being.



7. Conclusion

The study concludes that working women play an important role in household financial management and demonstrate responsible saving behaviour. Their savings are largely motivated by future security, family responsibilities, and financial independence. Although traditional savings instruments continue to dominate, growing financial awareness is encouraging participation in diversified investment options. Strengthening financial literacy and promoting effective financial planning can further enhance the financial well-being of working women.

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