Advances in Consumer Research
https://acr-journal.com/
Volume-3 | Issue-8 |Aug: 2026

Original Researcher Article

Investment Decision-Making Among Working Women: A Study Of Demographic Influences And Investment Preferences

Shija Gopinathan[1], Dr. Suryakanta Nayak[2]
[1] Research Scholar, Department of Management, SRM University-AP, Andhra Pradesh, India
ORCID ID: 0009-0001-5299-644X
Email: abhilashshija@gmail.com; shija_gopinathan@srmap.edu.in

[2] Assistant Professor, Department of Management, SRM University-AP, Andhra Pradesh, India
ORCID ID: 0000-0003-1271-0117
Email: imagesuryakanta.n@srmap.edu.in

Corresponding Author:
Shija Gopinathan
Email: shija_gopinathan@srmap.edu.in..

.

ABSTRACT

Investment means benefit for future purpose. Investment is done to earn income from investment and to secure future. Investment helps in increasing and improving productivity of the economy. It is one of the great ways through which an economy and family can achieve growth and secure future. There are various investment avenues for investment -such as Bank deposit, Mutual Funds, Post office schemes, real estate, life insurance, equity shares, debentures, non-marketable securities and money market instruments. This research is based on the working women's perception towards investment decision by considering five demographic factors (Age, Education, Occupation, Income, Marital Status). Took a convenient sampling technique for collecting samples. The sample size taken was 75 working women of Navi Mumbai area. The statistical tool used were percentage analysis and Chi Square test with the help of excel. The result revealed that all factors do affect the investment decision......

Keywords: Investment, Working Women, Demographic factors, Investment decision...

INTRODUCTION

Investment is a key element for the growth for an economy or for a small family. Investment keeps the future secure. It can remove uncertainty if investment is done well in advance. Women's are the pillars of their home. Working hard at home and at office make them an important member of the economy. Now as we know investment is such a thing that people can earn a lot from it, therefore this research is done to understand the women's perception towards investment and where do these women invest. Does the demographic factors affect the investment decision or not. If working women invest at par with everyone our economy will definitely grow more.

Literature Review

Investment has emerged as one of the most important tools for achieving financial security, wealth creation, and long-term financial independence. In the modern economic environment, merely earning an income is no longer considered sufficient; individuals are increasingly expected to manage and grow their financial resources through appropriate investment decisions. The rising participation of women in the workforce has significantly enhanced their contribution to household finances and economic development, making the study of their investment behaviour increasingly relevant. As women gain financial independence, their role in savings, investment planning, and wealth creation has become more prominent, contributing not only to family welfare but also to broader economic growth (Prajawati & Basir, 2024).

The foundation of any investment decision lies in the objectives that investors seek to achieve. For working women, investment is often viewed as a means of ensuring future security, accumulating wealth, providing for children's education, planning for retirement, and safeguarding against unforeseen financial emergencies (Rekha & Vishnupriya, 2019). Wealth creation and financial stability have consistently emerged as major motives behind investment activities (Gupta & Luhar, 2022). Similarly, the desire for stable income, liquidity, and safety of capital has been identified as a key determinant influencing investment choice among working women (Prajawati & Basir, 2024). The growing realization that investment plays a critical role in achieving long-term financial goals has encouraged women to actively participate in financial decision-making processes.

Despite this increasing participation, investment decisions among women have historically been influenced by dependence on family members and social networks. Financial decisions were often shaped by the advice and preferences of spouses, parents, relatives, and close acquaintances. Dependence on husbands for investment decisions was particularly evident among women investors in earlier studies (Vasagadekar, 2014; Atchyuthan & Yogendrarajah, 2017). Family influence continues to affect investment behaviour even today, as investment decisions are frequently discussed and evaluated within the household environment (Abhinandan et al., 2019). However, increasing educational attainment and professional employment have gradually reduced this dependency, enabling women to exercise greater autonomy and confidence in financial matters (Prajawati & Basir, 2024).

Financial literacy has emerged as one of the most influential factors affecting investment behaviour. Effective investment requires knowledge of financial products, understanding of risk-return relationships, and the ability to evaluate alternative investment opportunities. Greater financial awareness enables investors to make informed decisions and avoid common financial mistakes. Financial literacy was found to play a significant role in influencing investment decisions among salaried individuals, although financial attitude and awareness were observed to exert an even stronger influence on investment behaviour (Sharma & Pokharel, 2025). Similar concerns regarding inadequate financial knowledge were highlighted among working women, particularly with respect to modern financial products such as mutual funds, equities, and market-linked securities (Meenambigai et al., 2022; Sreelakshmi et al., 2022). Limited awareness often restricts investment participation and encourages investors to remain within familiar and traditional investment avenues.

A recurring theme in the literature is the dominance of traditional investment preferences among working women. Bank deposits, post office savings schemes, insurance policies, gold investments, and provident funds continue to be the most preferred investment avenues due to their perceived safety and reliability (Padmavathi & Saranya, 2018; Parimalarani, 2018; Harikumar, 2023). Similar investment patterns were observed among women investors in different geographical regions, where low-risk and capital-protected investment options received greater preference than market-linked alternatives (Ganapathi & Madhavan, 2021; Gupta & Luhar, 2022). These findings indicate that security remains a dominant consideration in investment decision-making.

The preference for safer investment avenues is closely associated with women's risk perception and risk tolerance. Women are generally considered more conservative investors who prioritize capital preservation over aggressive wealth accumulation. Moderate levels of risk tolerance and cautious attitudes toward uncertainty have been observed across several studies (Harshini et al., 2023; Naheed & Syed, 2025). Risk perception, investment experience, liquidity preference, confidence level, and lifestyle considerations have all been identified as significant factors influencing investment decisions (Tannu, 2024). The tendency to avoid excessive risk often leads women to favour investments that offer predictable returns, even if such investments generate comparatively lower profits.

Although traditional investment avenues continue to dominate, evidence suggests that investment behaviour among women is gradually evolving. Younger and educated women are increasingly demonstrating interest in diversified investment opportunities, including mutual funds, equities, and systematic investment plans (Patil et al., 2025). A significant shift has been observed in the preference patterns of working women, with growing acceptance of financial instruments that were previously perceived as complex or risky (Kumar & Sofat, 2023). This transformation reflects increasing financial awareness, improved access to financial information, and greater exposure to investment opportunities.

Several researchers have emphasized that demographic characteristics play a crucial role in determining investment behaviour. Age, income, education, occupation, marital status, and family structure have been found to significantly influence investment choices (Kanagaraj et al., 2014; Umamageswari & Balasubramanian, 2021; Patil et al., 2025). Younger women tend to exhibit greater willingness to explore newer investment products, whereas older investors often prioritize security and stability (Rajan et al., 2022). Educational attainment contributes positively to investment awareness and financial confidence, while income levels influence both investment capacity and investment preference.

Income, in particular, has been identified as a strong determinant of investment behaviour. Women belonging to lower-income groups generally prefer secure investment avenues such as banks, post office schemes, and chit funds, while higher-income groups are more likely to invest in gold, mutual funds, real estate, and equity-based instruments (Meenambigai et al., 2022). Similar findings indicate that higher income levels encourage greater diversification of investment portfolios, whereas limited income tends to restrict investment options to safer alternatives (Murugan et al., 2023).

The availability and quality of information also influence investment decision-making. Investment choices are often shaped by information obtained from friends, relatives, colleagues, financial advisors, and media sources. Friends and relatives were identified as major sources of investment information among working women, highlighting the continued importance of social influence in financial decision-making (Murugan et al., 2023). At the same time, varying levels of awareness regarding financial products such as SIPs, mutual funds, and stock market investments suggest the need for more effective financial education initiatives (Dominic et al., 2023).

Retirement planning has emerged as another important dimension of investment behaviour. As life expectancy increases and traditional support structures evolve, individuals are becoming more conscious of the need for retirement savings. The awareness of retirement planning generally increases with age, particularly among women approaching middle age, who begin to recognize the importance of long-term financial security and pension-related investments (Hernik & Sagan, 2023). This reflects a gradual shift from short-term saving behaviour toward strategic long-term financial planning.

A substantial body of literature has also highlighted the influence of socio-economic and psychological factors on investment behaviour. Financial confidence, investment experience, attitudes toward risk, personal goals, and lifestyle considerations significantly affect investment choices (Tannu, 2024). Lack of awareness, negative attitudes, family constraints, cumbersome procedures, and socio-economic barriers have been identified as factors discouraging women's participation in financial markets (Dhoot et al., 2022). These challenges often result in lower participation rates in equity markets and other growth-oriented investment avenues.

Overall, the literature indicates that working women have become increasingly active participants in investment activities. While safety, liquidity, and future financial security remain their primary concerns, improvements in education, financial literacy, and economic participation have gradually transformed their investment behaviour. Traditional investment avenues continue to dominate, but growing awareness and financial independence are encouraging women to diversify their investment portfolios and explore new opportunities. The collective findings suggest that strengthening financial literacy, increasing awareness of modern financial products, and reducing informational barriers can significantly enhance women's investment participation and contribute to their economic empowerment.

Objective

To know about working women's objective and preference towards investment decision.

To know about demographic factors affecting investment decisions.

To know about various sources affecting investment decisions

Hypothesis

Ho: There is no significant difference between the demographic factors and investment decision

H1: There is a significant difference between the demographic factors and investment decision.

Research Methodology

This research is based on descriptive research design. And the sample were collected on the basis of convenient sampling technique. The sample size of 75 working women of small area of Navi Mumbai (Kharghar) was considered. The percentage analysis and chi-square test was used to analyse the relationship between the factors.

Data Analysis

Analysis was done on the basis of Chi Square Test for the five demographic factors(Age, Education, Occupation, Marital Status, Income) and Percentage Analysis for other three factors such as sources of investment, objective of investment and preference of investment.

Some of the formula's used for the analysis were as follows: -

Expected Frequency = Total of Row*Total of Column/ Grand Total Chi Square point = (Observed - Expected) ^2/Expected CHISQ.INV.RT(level of significance, Degree of Freedom)

Hypothesis Testing for factor 1 - AGE

Factor 1	**Does age affects Investment Decision**				**Expected Frequency**		**Chi Square Point**		**For Factor 1 Result Analysis**	
Age	**Particulars**	**Yes**	**No**	**Total**	**Yes**	**No**	**Yes**	**No**		
	Upto 30	19	1	**20**	18.667	0.533	0.006	0.408	Value of Table	5.991
	31-50	46	1	**47**	43.867	3.133	0.104	1.452	DF = 3-1 * 2-1 = 2	
	Above 50	5	3	**8**	7.467	0.533	0.815	11.408	Chi Square Value	**14.194**
Total		**70**	**5**	**75**			**Chi Value**	**14.194**	**As Calculated Value > Table Value , Therefore Null Hypothesis is Rejected**	

Interpretation

The result revealed that, as the calculated value (14.194) is greater than the table value(5.991) , therefore the null hypothesis is rejected and we conclude that age do affect the investment decision.

Hypothesis Testing for factor 2- EDUCATION

Factor 2	**Does education affects Investment Decision**				**Expected Frequency**		**Chi Square Point**		**For Factor 2 Result Analysis**	
	Particulars	**Yes**	**No**	**Total**	**Yes**	**No**	**Yes**	**No**		
Education	12 pass	3	3	**6**	5.840	0.160	1.381	50.410	Table Value (0.05, 3)	7.815
	Graduate	20		**20**	19.467	0.533	0.015	0.533	Chi Square Value	88.099
	Post Graduate	45		**45**	43.800	1.200	0.033	1.200	DF = (r-1)(c-1)	
	Others	2	2	**4**	3.893	0.107	0.921	33.607	4-1 * 2-1 = 3	
Total		**70**	**5**	**75**			**Chi Value**	**88.099**	**As Calculated Value > Table Value , Therefore Null Hypothesis is Rejected**	

Interpretation

The result revealed that, as the calculated value (88.099) is greater than the table value(7.815) , therefore the null hypothesis is rejected and we conclude that education do affect the investment decision.

Hypothesis Testing for factor 3- OCCUPATION

Factor 3	**Does occupation affects Investment Decision**				**Expected Frequency**		**Chi Square Point**		**For Factor 3 Result Analysis**	
	Particulars	**Yes**	**No**	**Total**	**Yes**	**No**	**Yes**	**No**		
Occupation	Public Sector	23	2	**25**	24.333	0.667	0.073	2.667	Table Value (0.05,2)	5.991
	Private Sector	30		**30**	29.200	0.800	0.022	0.800	DF=3-1 *2-1 = 2	
	Others	17	3	**20**	19.467	0.533	0.313	11.408	Chi Square Value	15.280
Total		**70**	**5**	**75**			**Chi Value**	**15.283**	**As Calculated Value > Table Value , Therefore Null Hypothesis is rejected**	

Interpretation

The result revealed that, as the calculated value (15.099) is greater than the table value(5.991) , therefore the null hypothesis is rejected and we conclude that occupation do affect the investment decision.

Hypothesis Testing for factor 4 - MARITAL STATUS

Factor 4	**Does marital status affects Investment Decision**				**Expected Frequency**		**Chi Square Point**		**For Factor 4 Result Analysis**	
Marital Status	**Particulars**	**Yes**	**No**	**Total**	**Yes**	**No**	**Yes**	**No**	DF= 2-1 *2-1 = 1	
	Single	23	2	**25**	24.333	0.667	0.073	2.667	Table Value (0.05,1)	3.841
	Married	47	3	**50**	48.667	1.333	0.057	2.083	Calculated Value =	4.880

Total		**70**	**5**	**75**			**Chi Value**	**4.880**	**As Calculated Value > Table Value , Therefore Null Hypothesis is Rejected**	

Interpretation

The result revealed that, as the calculated value (4.880) is greater than the table value(3.841) , therefore the null hypothesis is rejected and we conclude that marital status do affect the investment decision.

ypothesis Testing for factor 5 - INCOME

Factor 5	**Income affecting Investment decision**				**Expected Frequency**		**Chi Square Point**		**For Factor 5 Result Analyis**	
Income	**Particulars**	**Yes**	**No**	**Total**	**Yes**	**No**	**Yes**	**No**		
	less than 10,000	2	3	**5**	4.867	0.133	1.689	61.633	DF = 6-1 * 2-1 = 5	
	10,001 - 20,000	8	2	**10**	9.733	0.267	0.309	11.267	Table Value(0.05,5)	11.070
	20,001 - 30,000	15	0	**15**	14.600	0.400	0.011	0.400	Chi Square Value	76.541
	30,000- 40,000	25	0	**25**	24.333	0.667	0.018	0.667		
	40,000- 50,000	15	0	**15**	14.600	0.400	0.011	0.400		
	50,000 above	5	0	**5**	4.867	0.133	0.004	0.133		
Total		**70**	**5**	**75**			**Chi Value**	**76.541**	**As Calculated Value > Table Value , Therefore Null Hypothesis is Rejected**	

Interpretation

The result revealed that, as the calculated value (76.541) is greater than the table value(11.070) , therefore the null hypothesis is rejected and we conclude that income do affect the investment decision.

Objective of Investment

Particulars	**% Analysis**
Return	20
Future Security/ Safety	67
Tax Benefit	13
Children's Education	20
Children's Marriage	20

Interpretation

Majority of women prefer future security/safety important than other factors. As per the above analysis it shows 67 % of women prefer investment for future security.

Sources of Investment

Particulars	**% Analysis**
Family Members	73
Friends	33
TV/Newspaper	7
Financial Brokers	8
Internet	4
Books/ Magazine	3

Interpretation

Majority of working women's (73%) were dependent on family members for investment purpose and 33% on friends.

Preference of Investment

Particulars	**% Analysis**
Bank Deposit	93
Post Office Deposit	60
Gold	13
Insurance	47
Real Estate	0
Stock Market	0

Interpretation

Nearly 93% of working women prefer investment in bank deposit and 60% prefer in post office schemes and 47% prefer Insurance.

Findings

As per the analysis it was considered that all demographic factors(such as age, education qualification, occupation, income and marital status) do affect the investment decision .

Majority of women prefer future security/safety important than other factors

Majority of working women's (73%)were dependent on family members for investment purpose and 33% on friends.

Nearly 93% of working women prefer investment in bank deposit and 60% prefer in post office schemes and 47% prefer Insurance.

Limitations

Time was the major constraint as got only two months for analysis. Able to collect information only from 75 working women's.

The study was limited to a particular area only

Some respondents might have given the wrong answer due to busy work schedule.

Suggestions

Working women should prefer investment in stock market also.

They should be made more aware about the importance and benefits of investment in stock market. Some training program should be given to them.

Conclusion

This research study helps to analyse the working women's preference towards investment decision. So, the analysis revealed that working women prefer investment in safe deposit. They do not invest in risky investments. These women were dependent on family's preference towards investment.

Investment helps everyone to earn some kind of return plus secure future. With the available money if investment is done properly, the family grows and secures its future. Simultaneously the economy also grows. As high level of growth in economy will come when there is high rate of saving and investment.

But these women should broaden up more and invest in risky investment. So, they should be imparted with importance and knowledge of risky investments..

REFERENCES

1. Patil, S., Kumar, A. M., & Badiger, S. G. (2025). Unveiling the investment landscape of working women in Shivamogga district, Karnataka. JNNCE Journal of Engineering & Management, Special Edition (3). https://doi.org/10.37314/JJEM.SP0326

2. Naheed, Z., & Syed, R. (2025). Exploring gender dynamics in traditional investment preferences of women employees in public sector undertakings (PSUs). Cuestiones de Fisioterapia, 54(1), 193–202.

3. Sharma, T., & Pokharel, A. (2025). Financial literacy and investment decisions: A study of salaried individuals in Kathmandu. Adhyayan Journal, 12(1), 21–31. https://doi.org/10.3126/aj.v12i01.73460

4. Dhanasekar, E., Ramkumar, R. S., & Sairam, R. (2024). A study on working women perception towards gold investment in Coimbatore city. International Journal for Multidisciplinary Research (IJFMR), 6(2), 1–5.

5. Tannu, D. M. K. M. (2024). Working women's behaviour towards the investment decisions: An analytical literature review. Tec Empresarial, 6(2), 414–433.

6. Sushmitha, K., & Jayabal, A. (2024). Exploring factors influencing investment satisfaction: A study of women investors in Chennai city. International Journal of Financial Engineering, 11(01), 2350040.

7. Harshini, C., Pooja, V., & Desai, P. S. (2023). Perception of women towards investment in different investment alternatives. Journal of Comprehensive Business Administration Research.

8. Harikumar, G. (2023). An empirical study on the saving and investment behavioral patterns of assistant professors in private colleges in Chennai. The Online Journal of Distance Education and e-Learning, 11(2).

9. Murugan, S., Lakshmi, P. M., & Keerthana, B. (2023). A study on investment awareness among working women with reference to Kochin City. International Journal of Creative Research Thoughts, 5(9), 643–647.

10. Dominic, R., Dominic, N., & Akhila, P. A. (2023). A study on investors perception about systematic investment plan (SIP): An alternative investment option; with special reference to salaried employees in Ernakulam district. The Online Journal of Distance Education and e-Learning, 11(2), 1848–1856.

11. Prajawati, M. I., & Basir, B. S. (2023). Female workers during post pandemic: Gender and investment decisions. In 4th Annual International Conference on Language, Literature and Media (AICOLLIM 2022) (pp. 597–606). Atlantis Press.

12. Hernik, J., & Sagan, A. (2023). An attempt to measure and model women's attitudes to saving for retirement. Folia Oeconomica Stetinensia, 23(1), 84–106.

13. Kumar, N., & Sofat, R. (2023). Investigating a paradigm shift in investment pattern of working women of Haryana. Journal of Contemporary Issues in Business and Government, 29(1), 339–351.

14. Dhoot, P., Kunte, B., & Rasal, P. A. (2022). An empirical study on factors restricting investment decision of women investors in the Indian stock market. The Online Journal of Distance Education and e-Learning, 10(4).

15. Sreelakshmi, S., Rajeevan, N., & Rajani, K. G. (2022). A study on investment behaviour among rural working women with special reference to Ernakulam district. International Journal of Health Sciences, 6(V), 727–735.

16. Shaji, S. C. (2022). A study on investment behaviour of working women with reference to Irinjalakuda Municipality. International Journal of Advanced Research in Science, Communication and Technology (IJARSCT), 2(2), 460–464.

17. Meenambigai, R., Latha, K., & Madem, S. (2022). A study on investment behaviour of working women. Weser Books, 5, 69.

18. Mokkarala, R., & Viswanadham, P. (2022). A study on short and long-term investment decision-making among working women in education sector. IJIRCT, 8(Special Issue October 2022), 97–105. https://doi.org/10.5281/zenodo.7449390

19. Gupta, L. R., & Luhar, A. (2022). A study on investment behavior of working women from middle class families. IJFANS International Journal of Food and Nutritional Sciences, 11(10), 1141–1150.

20. Meenambigai, R., Latha, K., & Madem, S. (2022). A study on investment behaviour of working women. Weser Books, 5, 69.

21. Rajan, S., Visalakshi, M. P., Lidwina, J., & MK, M. N. (2022). Perception of working women in financial investment decisions: A study with reference to Chennai. Journal of Positive School Psychology, 6(3), 7483–7489.

22. Umamageswari, S., & Balasubramanian, M. (2021). The impact of savings and investment decision towards investing women investors in Chennai City. EFFLATOUNIA-Multidisciplinary Journal, 5(2).

23. Verma, S., & Saraswat, S. (2021). A study on investment behavior of working women. Ilkogretim Online, 20(3), 4396–4400. https://doi.org/10.17051/ilkonline.2021.03.453

24. Ganapathi, R., & Madhavan, V. (2021). A study on investment behaviour and attitude of women investors of Bangalore, Karnataka. Asian Journal of Managerial Science, 10(1), 44–49.

25. D. Senthil (2019), " Investment Insight: Demographic and investment Preference among Retail Investors", International Journal of Innovative Technology and Exploring Engineering, Volume 8, Issue 9(July 2019), ISSN: 2278-3075, pp: 1974-1977

26. Dr. G. Rekha and R. Vishnupriya(2019)," A Study on Investment Pattern among Working Women", International Journal of Research and Analytical Reviews,

Volume 6, Issue 1,January 2019. ISSN(e):2348- 1269 , ISSN(P):2349-5138, pp: 760-764.

27. Mr. Abhinandan , Aiman Al- Asbahi and Ebrahim Al -Gamal , (2019) ,"Analysis of Investment Pattern of Different Class of People : A Review " , Journal of Social Welfare and Management, Volume 11, Issue 2(Special Issue), April- June 2019 , pp:135-140

28. M. Amsaveni and Dr. M. Nithyadevi (2018) , " A Study on Working Women's attitude towards investment (With Special Reference To Tiruppur District)" International Journal of Scientific Research and Modern Education , Volume 3 Issue 2 , ISSN(online) 2455-5630 , pp: 8-11.

29. Dr. D Padmavathi and S. Saranya(2018)," Investor Preferences Over Risk - Mapped Investment Avenues", International Journal of Research and Analytical Reviews, Volume 5, Issue 2, June 2018, ISSN:(e) 2348- 1269 , ISSN(P) : 2349-5138,pp: 1618-1623.

30. Dr. G. Parimalarani(2018)," Saving and Investment Pattern of Teaching Faculty in the Affiliated Colleges of Alagappa University", Paripex- Indian Journal of Research, Volume 7,Issue 5,May 2018, ISSN (p): 2250- 1991, pp:121-125.

31. G.C.Venkataiah & Prof. B.K.Surya Prakash Rao (2018)," Investors' Perception Towards Various Investment Avenues - A Study in Vijayawada City of Andhra Pradesh", International Journal of Research in Finance and Marketing, Volume 8, Issue 8, August 2018, ISSN: 2231-5985,pp: 22-31.

32. Prashant Kumar & Dr. Sanjeet Kumar (2018)," A Conceptual Review on Investment Behaviour of Women", International Journal of Scientific Development and Research, Volume 3, Issue 9, September 2018 ISSN: 2455-2631, pp: 103-106

33. Nagajayakumaran Atchyuthan and Rathirani Yogendrarajah (2017) ," A Study on Investment Awareness and preferences of Working Women in Jaffna District in Sri Lanka", Asia Pacific Journal of Research , Volume 1 , Issue L1,ISSN(Print) : 2320-5504 , ISSN (Online):2347-4793, pp: 105-113.

34. K. Alamelu and Dr. Indhumathi (2017),"Investors Preference Towards Mutual Fund in Madhuri District, Tamil Nadu ", International Journal of Engineering Development and Research , Volume 5, Issue 3, ISSN: 2321-9939, pp:1171-1175

35. Dr. M. Malathy and Saranya . J (2017),"A Study on Factors Influencing Investors' Perception Towards Stock Market Decision", International Journal of Management and Business Studies ,Volume 7 , Issue 3, July- September 2017, ISSN(O):2230-9519 , ISSN(P):2231-2463,pp:16-18.

36. P. Vanishree Sah (2017) ," A Study on Investment Behaviour Pattern of Women Investors ", CVR Journal of Science and Technology ,Volume 13, December 2017, ISSN : 2277-3916, pp: 107-110.

37. G. Velmurugan , V. Selvam and N. Abdul Nazar (2015) , " An Empirical Analysis On Perception of Investors' Towards Various Investment Avenues" Mediterranean Journal of Social Science , Volume 6 , Issue 4, ISSN(online)2039-2117 , ISSN (print) 2039-9340 , pp: 427 - 435.

38. K.Parimalakanthi and Dr. M. Ashok Kumar (2015), " A Study on Investment Preference and Behaviour of Individual Investors in Coimbatore District", Bonfring International Journal of Industrial Engineering and Management Science , Volume 5, Issue 4, December 2015, ISSN: 2277-5056, pp: 170-174.

39. Rabeea Rizvi & Afsheen (2015),"Factors Affecting an Individual Investors Behavior- An Empirical Study in Twin Cities (Rawalpindi and Islamabad) of Pakistan", SS International Journal of Economics and Management, Volume 5, Issue 5, September 2015, ISSN : 2231-4962, pp: 1-27.

40. Dr. A.R.Kanagaraj , N. Priyanandhani and R. Venkatesan (2014),"A Study on Perception of Women Investors Towards ",Paripex- Indian Journal of Research, Volume 3, Issue 7, July 2014, ISSN: 2250-1991, pp: 1-2.

41. Prof. Priya Vasagadekar(2014), " A Research Paper on Investment Awareness Among Indian Working Women with Reference to Pune Region", International Journal of Scientific and Engineering Research , Volume 5, Issue 6, June 2014, ISSN 2229-5518, pp:1333-1350.

42. Dr. R Sellapan , Ms. S. Jamuna & Ms. Tnr. Kavitha (2013), " Investment Attitude of Women towards Different Sources of Securities - A Factor Analysis Approach", Global Journal of Management and Business Research Finance , Volume 13 Issue 3 Version 1.0 Year 2013, Online ISSN : 2249-4588 Print ISSN : 0975- 5853 ,pp: 27-30.

...

.