

A STUDY ON INCOME AND EXPENDITURE PATTERN OF WORKING WOMEN IN CHAZHUR PANCHAYATH OF THRISSUR DISTRICT IN KERALA

Anila Balan

Assistant Professor, SreeNarayana College Alathur, Palakkad.

ABSTRACT :

In most developing countries ,the period since 1980 has witnessed increasing participation of women in recognised and highly paid employment. One of the reason for the increase in female labour force participation is increasing trend and also the increased rate of education level. Even if a women is employed ,she may not have control over the money she earns .though this money often plays an important role in the maintenance of the household. In Indian culture women are expected to devote all of their time, energy, and earnings to their family. Men on the other hand are expected to spend time and atleast some of their earnings on activities outside the household. However the extent to which women retain control over their own income varies from household to household and region to region. In this study we are trying to discuss the women's contribution to the total household income and their their spending choices and preferred investment avenues in Chazhur panchayath of Thrissur district in Kerala.

Key words: women employment , spending choice, investment avenues.

INTRODUCTION

The growing importance of income earned by women raises many interesting issues worth serious consideration. First ,it is related to the share in the total household income. Second is related to their control over the expenditure of the total household income that means who look decision and what are the decisions etc. that suggests –they earn money does not mean that they have a say for what purpose it is spend. Third is ,if they spend money what are the influences effect their choices ? In kerala many things regarding women's access and control over resources ,their autonomy and independence within and outside the family remain unanswered ,this is not only the case of women but many of the marginalized groups and some other sections of the society like dalits, adivasis ,land less peoples, migrant workers, non resident keralites etc. among this women constitute a significant category.

SIGNIFICANCE OF THE STUDY

Kerala state is well known for high rate of literacy and standard of living. But women in kerala compared to other states or part of the country have low level of participation in economic activity and financial decision making through this study we can analyse the current situation of income and expenditure pattern of working women. The study is mainly focused on the income and exnditure pattern of working women to get the knowledge about the economic participation of the working women and is also helpful to identify the importance of working women in financial decision making.

OBJECTIVES OF THE STUDY

- ❖ To know the relationship between the level of income and expenditure of working women
- ❖ To know the major spending of salary
- ❖ To know the major savings scheme preferred by them

METHODOLOGY

- ❖ In this study,primary data and secondary data have been used.primary data have been collected from sample survey of working womens in chazhur panchayath and secondary data have been collected from internet and other books.

REVIEW OF LITERATURE

SREELEKHA(2005)based states that developing countries are characterised by low income illiteracy ,unemployment,and low standard of living.in these countries extra income earned by women is vital to cross the poverty line ,of the initiative in making the intended changes must come from the government itself in the form of incentives to women who are bounded by tradition and constrained by interest bent on preserving the status quota women in 15 to 59 age group if not in labour force are to be considered as unused resources .

LALITHADEVI(2006)points out that the need for extra income for family coupled with the demand for labour from industry is the greatest incentive for female workers.the availability of gadgets make household work light and less time consuming and enable women to work.

MYRDAL and KLEIN(2006)conducted an international survey on behalf of the international labour office about the motivational forces.according to it ,women work due to economic needs on hand and due to national necessity for increased production on the other hand.they further continue to state that a sense of vocation influences the desire of women to continue their work after marriage and some are inspired by the feeling of social responsibility and so they continue to labour force.

Jennifer(2005) in her study about sanitary workers that economics status showed a significant diffrence according to their age,marital status,duration of work,life and position at work.henning and jardim (2005)in their book stated that the women managers has achieved their position through progressive carrier advancement and their current position were ones not regarded as feminine.the question being addressed was how they had managed to depart from traditional female roles tom active success in a man's world.

KALARANI(2005)classified motivations behind the decision to work as monetaryn, social, and personal factors.for the first preference she has assigned a score of 3 ,for the second preference 2,and for the third preference one.her analysis says that among the purposes 'making use of education 'ranks first followed by 'job as an engagement for spare time'. 'supplementing husband's income' and 'to raise economic status 'occupies the third rank.'gross necessity 'occupies the fourth rank and 'to have independent income 'the last rank.she has proved that there is correlation between age and motivation and education and motivation.

KAUR AND PUNIA (2005)about working women of hissar district of haryana,it is observed that most of the working women apt for job out of the gross economic necesssity (50 percent),followed by the urge to raise economic status (23 percent),to make use of education (11 percent)to have independent income (9 percent)and the remaining due to miscellanious motives.wife's income is essential to raise family's standard of living .18 percentage were widows,divorcees,and seperated .another 24 percentage were single. All these womens worked to support themselves and their children.in addition to this,women whose husband's income were inadequate were compelled to seek gainful employment.

RAHKA SHARAN(2005)conducted a survey on women workers employed in industrial and non industrial organisations in kanpur city.the main objective of her study were to analyse the wrking conditions of women workers to measure their socio –conditions states and to study their participation in trade union activities.she had selected 100 samples in the non industrial sector and collected the necessary data from them.socio-economic status of women workers we once measured with the help of kappasamaya's methodof rating scale.various economic and social status of women indicators were used tomeasure the socio –economic status.her study revealed some important aspects of women labour among the industrial and nonindustrial women workers. 80 percentage were from the young categorythat is between 20 and 35 years.the nonindustrial workers were more qualified .the working conditions of the women workers were far from satisfactory.there were low participation in trade union activities amongwomen workers .the bulk of the responce adopted middle life style and value orientation.

ANALYSIS OF DATA

Table No 1 Major Source of Income

options	Number of respondents	percentage
Salary	28	47
From property	11	18
Sale of valuables	9	15
Divident/interest	6	10
Help from relatives	6	10
total	60	100

Table No .2 Monthly Salary

options	Number of respondents	percentage
Below 10000	19	32
Between 10000-15000	21	35
Between 15000-25000	16	27
Above 25000	4	6
total	60	100

Table No .3 Type of Employment

options	Number of respondents	percentage
Temporary	42	70
Permenent	18	30
total	60	100

Table No 4 Satisfaction Regarding The Salary System

options	Number of respondents	percentage
Satisfied	16	27
Highly satisfied	9	15
Dissatisfied	23	38
Highly dissatisfied	5	8
Neutral	7	12
total	60	100

Table No 5 Satisfaction Regarding The Salary Increment

options	Number of respondents	percentage
Satisfied	17	28
Highly satisfied	10	17
Dissatisfied	20	33
Highly dissatisfied	6	10
Neutral	7	12
total	60	100

Table No 6 Major Spending For

options	Number of respondents	percentage
Medicines	8	23
Cloths	14	13
Children's education	27	45
Food	9	15
Travel	2	4
Entertainment	0	0
Cosmetics	0	0
Others	0	0
total	60	100

Table No 7 Basis Of Spending

options	Number of respondents	percentage
Necessity	40	66
Luxury	4	7
Social status	6	10
Depending on income	10	17
total	60	100

Table No 8 Preparation Of Monthly Budget

options	Number of respondents	percentage
Yes	23	38
No	37	62
total	60	100

Table No 9 Relationship Between Income And Expenditure Within A Month

NUMBER OF RESPONDENTS		Below 10000	between 10000-15000	between 15000-25000	Above 25000
	Income(x)	19	21	16	4
Expenditure(y)	24	17	16	3	

Correlation coefficient = + 0.9048

INTERPRETATION :- The value of correlation coefficient lies in between zero(0) and positive one(+1). So there is positive correlation between income earned in a month and expenditure incurred on that specific month. This means that both the income(x) and expenditure (y) move in the same direction.

Table No 9 Factors Influencing While Selecting Investment Avenues

Sr. No	Factors	No. of Respondents	Percentage
1.	Safety	56	37.84%
2.	Liquidity	30	20.27%
3.	Tax Saving	12	8.11%
4.	Diversification	10	6.76%
5.	Affordability	15	10.14%
6.	Simplicity	25	16.89%
	Total	148	100%

Note: Since some of the investors have mentioned more than one response, the responses are outnumbered the respondents. (Source: Primary Data)

Table No 10 Objectives Of The Investment

Sr. No	Factors	No. of Respondents	Percentage
1.	Future Security	42	24.38%
2.	Good Returns	51	29.37%
3.	Liquidity	22	12.64%
4.	Capital Appreciation	22	12.64%
5.	Tax Savings	12	6.89%
6.	Children Career	19	10.92%
7.	Other	6	3.45%
	Total	174	100%

Note: Since some of the investors have mentioned more than one response, the responses are outnumbered the respondents. (Source: Primary Data)

Table No 11 Most Preferable Investment Avenues

options	Number of respondents	percentage
Bank deposits	24	19.2%
Post office savings	16	12.8%
Chits	24	19.2%
Insurance	21	16.8%
Gold	15	12%
Real estate	13	10.4%
Securities	12	9.6%
total	125	100

Note: Since some of the investors have mentioned more than one response, the responses are outnumbered the respondents. (Source: Primary Data)

Table No 12 Level Of Risk Involved In The Investment Schemes

Investment Options	Very High	High	Moderate	Low	Very Low
Bank Deposit	-	2%	28%	24%	46%
Post Office Savings	-	3%	28%	28%	41%
Chits	5%	12%	38%	28%	17%
Insurance	2%	14%	55%	28%	1%
Gold	15%	20%	40%	16%	9%
Real Estate	10%	22%	38%	26%	4%
Securities	82%	16%	2%	-	-

(Total number of respondents is 60) (Source: Primary Data)

Table No 13 Relationship Between Income And Savings Within A Month

NUMBER OF RESPONDENTS		Below 10000	Between 10000-15000	Between 15000-25000	Above 25000
	Income (x)		19	21	16
Savings (y)		35	18	5	2

CORRELATION COEFICIENT = +0.6725

INTERPRETATION :- the value of correlation coefficient is lies in between zero(0)and positive one(+1).so there is positive correlation between the income earned in a month and money set a part for savings in that specific month .this means that the two variables income(x) and savings(y) move in a same direction

Findings

Demographic Details Of Respondents:

- ❖ 100% of respondents are females
 - ❖ Only 41% are graduates and others educational qualification is below graduation.
 - ❖ The survey reveals that 40% of respondents belong to the age group of 31-40.
- Other Findings:*
- ❖ From this study we can understand that most of the respondents (37%) have been working between 5-10 years.
 - ❖ Most of the respondents (70%) are working on a temporary basis and only 30% of them are permanent workers.
 - ❖ The study reveals that most of the respondent's (47%) major source of income is from the salary earned by them and their next major source of income is from the property and from the sale of valuables.
 - ❖ 35% of respondents monthly salary is between 10000 and 15000.
 - ❖ 42% of women workers are satisfied in their present salary structure and 38% of them are dissatisfied in their salary structure.
 - ❖ The study reveals that out of 60 respondents 55% of the respondents get monthly wages.27%get daily wages and only 18% of them work for weekly wages.
 - ❖ Almost 45% of women workers are satisfied in the salary increment available to them and 43% of them are dissatisfied in their salary increment.
 - ❖ Most of the respondents (43%)are satisfied in their festival allowance given to them by the employer and 30% are highly satisfied only 15% are dissatisfied in the festival allowance available to them.
 - ❖ Most of the women workers spend their income for their children's education(45%)and for buying medicines(23%)and their next major spending is for food(15%)and clothes(13%).
 - ❖ 66% of respondents spend their income for meeting the necessities of life .10% of them are spend income for maintaining their social status and 7% of respondents spend their earnings for leading a luxurious life.
 - ❖ 62% of women workers are not prepare monthly budget to control their expenditure .only 38% of respondents prepare monthly budget.
 - ❖ Correlation between income and expenditure reveals that there is high positive correlation(+.9048) among income and expenditure of women in the research area.
 - ❖ 57% of women workers have savings habit and the remaining 43% have no such savings habits.
 - ❖ Most influencing factors while making investment are safety (37.84%),followed by liquidity (20.27%) and simplicity (16.87%)
 - ❖ The main objectives of making investment of respondents are good return (29.37%), future security (24.38%),followed by both liquidity and capital appreciation (12.64%)
 - ❖ 19.2% of employees save their income as bank deposits. and in chits and most of the others save their income in insurance(16.2%),post office savings 12.8%,gold 12%and in real estate.
 - ❖ The least preferred investment avenues are investments in securities and real estates between 9-10% of them are invest their income in securities and in real estate business.
 - ❖ The correlation analysis between income and savings reveals that there is positive correlation(+.6725) among income and investment of women in the research area.

Suggestions

- The study reveals that only traditional forms of investments are followed by women in this area, so awareness programs needs to be conducted by stock broking firms, because most of the respondents i.e. investors are thinking that these avenues are loss making & having are having no good return on it. Hence the researchers have concluded that most of the investors prefer secured regular income on investment in the study Area.
- ❖ Study also reveals that only only 38% of respondents prepare monthly budget.It is essential to make all families should prepare monthly family budget inorder to control and to make judicious allocation of their expenditure .

Conclusion

Theories of women employment point out the gender bias prevailing in the society, by which women are in a disadvantages position in labour market. After globalization women are able to get more jobs, and they are willing to work outside their houses. Women contribute a significant portion of income towards family maintenance. Eventhough kerala state is well known for its high rate of literacy and standard of living, women in kerala compared to other states or part o the country have low level of participation in economic activity and financial decision making .

The study shows that there is high positive correlation(+.9048) among income and expenditure of women and also positive correlation(+.6725) among income and investment of women in the research area. The study shows that most of the women's major spending of income is for children's education, and meeting the necessities of life.

Majority of women have savings habit even though it is a small amount ,but their savings are either in traditional investing options like post office savings, chits or in any dead investments like gold. They are not aware of other profitable investing options like securities and other capital market instruments.

So onorder to improve the economic position of individual and for a nation, it is absolutely essential and needed to save what you earn, to make profitable investment avenues and plan for your own future, also to resist the spending funds that you do not already have.

- **References:**

1. C.R. Kothari, Research methodology: methods and techniques, VishwaPrakashan, New Delhi, 1999
2. Preethi Singh, "Investment Management, Himalaya Publishing House, New Delhi, 2006
3. Sancheti, D.C., & Kapoor, V.K. 2009. Statistics, Theory, Method and Application. New Delhi:SultanChand & Sons.
4. Singh, P.2013. Investment Management: Security Analysis and Portfolio Management. Bombay: Himalaya Publishing House.
5. A.K.Vashisht,R. K Gupta, Investment Management and Stock Market, Deep &Deep Publications Pvt.Ltd,New Delhi,2005
6. Dr. L. Natarajan, Investment Management, Margham Publications, Chennai, 2005,
7. Sultana, ST. 2010. An empirical study of Indian individual investor"sbehaviour. Global Journal of Finance and Management.2(1) :19-33.12.
8. Virani,V. 2012.Saving and Investment pattern of school teachers-A study With special reference to Rajkot City,Gujrat. Abhinav National Refereed journal of research in Commerce and Management. 2(4) :2277-1166.
