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## SAVINGS BEHAVIOR AMONG WOMEN IN PATHANAMTHITTA DISTRICT OF KERALA

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**ASST. PROFESSOR**  
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**RANNI**

**ABSTRACT**

*Savings is an important aspect of the socio-economic development of rural households. Under present developing countries like India, savings can play a vital role for upgrading standard of living of marginal peoples. Present study entitled "Savings Behaviour among women in Pathanamthitta District of Kerala" is an empirical study on small savings and investment of rural households in Pathanamthitta District of Kerala. The study shows that the saving habit of women in the district is positive. Income levels of the rural households are despondent but people have habit to save in small savings scheme. Savings environment are growing steadily.*

**KEYWORDS**

Pathanamthitta district, income, investment, savings behaviour.

**INTRODUCTION**

Pathanamthitta is one among the 14 districts in Kerala. Total population of the District is 11.97 Lakhs approximately, out of which 46.9% are males and 53.1% are females (GOI, Census, 2011). 89 % of the population live in rural area and 11% only lives in urban area. The present study, entitled "SAVINGS BEHAVIOR AMONG WOMEN IN PATHANAMTHITTA DISTRICT OF KERALA" has revealed to focus the contemporary scenarios on savings behaviour in Pathanamthitta district of Kerala. The study has examined the various obstacles and opportunities of savings in the District of Kerala. Through the study, the obstacles and opportunities are to be carefully analyzed for better understanding of the future of small savings as well as socio-economic development of the place.

**REVIEW OF LITERATURE**

Many studies on small savings and investment have been carried out by the researcher. Some studies regarding the topic are:

S.C. Shanbagavalli (2002) who had attempted a study on role of post office in Salem district relating to savings bonds. He concluded that most attractive post office Saving Schemes need to be designed to promote and to mobilize savings from unemployed and Business people particularly in rural areas as well as the low income-group people.

Anand (2002), in her discussion paper titled "Self Help Groups" in empowering Women: case study of selected SHGs and NHG assesses the impact of micro credit programme on empowering women. She is of the opinion that delivering of credit never provides empowerment.

Singha (2004) in her article "Micro Finance for women's empowerment: A Perspective" argues that the micro finance can contribute to solve the problems of inadequate housing and Urban services as an integral part of poverty alleviation programmes. She suggests a solution for this problem that is to provide multipurpose loans or composite credit for income generation and housing improvement.

Nair and Girija (2005) in their article 'Micro Finance – The new Development Paradigm for Poverty Eradication and Women Empowerment' argues that many of the poverty alleviation programmes through organized credit channel have not achieved the required success. But the Micro finance schemes of NABARD proved a success in eradication of poverty and empowering Women to manage the enterprises.

Bindhu. P.K (2013) analyzed financial literacy and income level influences on the savings and investment pattern of urban city households. He concluded that financial literacy is an important predictor of financial behaviour in the developing countries around the world. The study also reveals the fact that the urban households prefer to save their money for meeting social obligation like marriage, repayment of debt etc.

**OBJECTIVES OF THE STUDY**

The basic objective of the present research work is to present a detailed scenario on small savings by women in Pathanamthitta District. Apart from these overall objectives, there are some specific objectives, which are as follows:

1. To examine the saving pattern of the women in the District.
2. To identify the determinants of savings behaviour of women in the District.
3. To offer suggestions for improvement of savings from the present stage in the District.

**METHODOLOGY****SCOPE OF STUDY**

The present study is covering Pathanamthitta district of Kerala

**SOURCES OF DATA**

Both the primary and secondary data were used for the present study. The primary data required for the present study were collected from 120 numbers of households from different sections of people viz., employees, housewives, agents of various small savings scheme, businessmen & others, etc. on simple random basis with the help of structured questionnaire.

Primary data for the present study were also collected through interaction and consultation with the top management from the concerned department.

The secondary data were collected from the Directorate of Small Savings; Government of Kerala, National Savings Institute (NSI), Department of Posts and Telegraphs etc. Other relevant secondary information were also collected from various books, journals, annual reports, magazines, publications & thesis, etc.

**FRAMEWORK OF ANALYSIS**

Primary and secondary data collected from various sources were analyzed with the help of different financial tools and statistical devices such as percentage and so on. The data were also analyzed with the help of pictorial presentation methods wherever necessary to get the result of data analysis.

**RESULTS AND DISCUSSIONS**

From the collected data from household respondents through structured questionnaire, the following analysis and interpretations have been made

**AGE LEVEL OF RESPONDENTS****TABLE NO. 1: AGE LEVEL OF RESPONDENTS**

Sl. No	Age group	No. of Respondents	Percentage
1.	Up to 25	20	16.67
2.	25-40	32	26.67
3.	40-55	38	31.66
4.	Above 55	30	25
5.	Total	120	100

From the Table No. 1 it is showing that a lion portion of the respondents belongs to the age group between 40 years and 55 years (31.66%), 26.67% of the respondents are belongs to 25-40 years age group, 25 % of the respondents are belongs to above 55 years age group and remaining 16.67% of the respondents are belongs to below 25 years age group. It implies that the majority of the household respondents belongs age group between 40 years and 55 years.

#### EDUCATIONAL QUALIFICATION OF RESPONDENTS

**TABLE NO. 2: EDUCATIONAL QUALIFICATION OF RESPONDENTS**

Sl. No	Qualification	No. of Respondents	Percentage
1.	Illiterate	9	7.5
2.	Upto Class 4	12	10
3.	Class 5 to 10	21	17.5
4.	Class 10- 12	38	31.67
5.	Graduates /other	29	24.16
6.	Post graduates	11	9.16
7.	<b>Total</b>	<b>120</b>	<b>100</b>

From the Table No. 2 it reveals that only 7.5% of the respondents are illiterates, 31.67% of the respondents have higher secondary education, 24.16% of the respondents have graduation, 17.5 % of respondents have gone to classes 5 to 10, 10% has elementary level education and remaining 9.16 % of the respondents are postgraduates. From this scenario it is interpreted that majority of the respondents have higher secondary level education. Therefore, it may conclude that the future of small savings and investment in the District will be brighter.

#### OCCUPATION OF RESPONDENTS

**TABLE NO. 3: OCCUPATION OF RESPONDENTS**

Sl. No	Occupation	No. of Respondents	Percentage
1.	Gov:t employee	11	9.16
2.	Private	9	7.5
3.	Business/agriculture	32	26.67
4.	House wife	23	19.67
5.	Pensioner	17	14.17
6.	Daily wage worker	28	23.33
7.	<b>Total</b>	<b>120</b>	<b>100</b>

Occupational status of the respondents have been classified under 6 major groups. From the below Table No. 3 it is showing that 26.67% of the respondents are either entrepreneurs or engaged in agriculture, 23.33% employed as daily wage workers, 19.67% are house wives, 14.17% of the respondents are pensioners, 9.16% are government employees and remaining 7.5% of the respondents are working in private sector.

#### FAMILY INCOME OF RESPONDENTS

**TABLE NO. 4: MONTHLY FAMILY INCOME OF RESPONDENTS**

Sl. No	Income	No. of respondents	Percentage
1.	Less than 5000	18	15
2.	5000-10000	32	26.67
3.	10000-15000	42	35
4.	15000-20000	19	15.83
5.	20000 and above	9	7.5
6.	<b>Total</b>	<b>120</b>	<b>100</b>

Monthly family income of the majority respondents are between Rs. 10000 and 15000 (35%), 26.67% of the respondents have monthly family income Rs. 5000/- to Rs. 10000/-, 15.83% of the respondents have monthly family income Rs. 15000/- to Rs. 20000/-, 15 % of the respondents have monthly income less than Rs. 5000/- and remaining 7.5% of the respondents have monthly family income above Rs. 20000/-. As income is the source of savings and majority of the respondents have monthly income below Rs. 15,000/-, it is not a good symptom for positive savings environment.

#### MONTHLY SAVINGS OF RESPONDENTS

**TABLE NO. 5: MONTHLY SAVINGS OF RESPONDENTS**

Sl. No	Savings	No. of respondents	Percentage
1	Less than 2000	26	21.67
2	2000-4000	37	30.83
3	4000-6000	36	30
4	6000-8000	14	11.67
5	8000 and above	7	5.83
6	<b>Total</b>	<b>120</b>	<b>100</b>

From the below table No.5 it is reveals that 30.83% of the respondents have monthly savings between Rs. 2000/- and Rs. 4000/-, 30% of the respondents have monthly savings between Rs. 4000/- and Rs. 6000/-, 21.67% of the respondents have monthly savings below Rs. 2000, 11.67% of the respondents have monthly savings between Rs. 6000/- and Rs. 8000/- remaining 5.83% of the respondents have monthly savings above Rs. 8000/-. From this we can understand majority of the savings are between Rs. 2000/- to Rs. 6000/.

#### INFLUENTIAL FACTORS IN MAKING SMALL

**TABLE NO. 6: INFLUENTIAL FACTORS IN MAKING SMALL**

Sl.No	Factors	No. of respondents	Percentage
1	Society	73	60.83
2	Agents	33	27.5
3	Own knowledge	14	11.67
4	<b>Total</b>	<b>120</b>	<b>100</b>

60.83% of the respondents have started savings and investment by the influence from society, 27.5% have started by pressured from agents and others, and remaining 11.67% only have started by own knowledge acquired from advertisement by government, awareness programmes etc.

#### ATTITUDE OF RESPONDENTS TOWARDS SAVINGS

**TABLE NO. 7: ATTITUDE OF RESPONDENTS TOWARDS SAVINGS**

Sl. No	Attitude	No. of Respondents	Percentage
1	Need to save more	42	35
2	Need to spend more	16	13.33
3	Continue the same	62	51.67
4	<b>Total</b>	<b>120</b>	<b>100</b>

Majority of the respondents (51.67%) feel that they should continue the same level of saving. 35% of the respondents feel they should increase the amount they save from their income and the remaining 13.33% feel they are saving more and spending less and hence need to increase level of expenditure.

#### AVENUES OF VARIOUS SMALL SAVINGS AND INVESTMENT SCHEMES

TABLE NO. 8: AVENUES OF VARIOUS SMALL SAVINGS AND INVESTMENT SCHEMES

Sl. No	Avenues	No of Respondents	Percentage
1	Govt Schemes	30	25
2	Post Office Schemes	45	37.5
3	Chit funds	38	31.67
4	Banks /Others	7	5.83
5	Total	120	100

Majority of the respondents (37.5%) use Post Office Saving Schemes for investing their savings. Chit fund is also used as an avenue for savings by 31.67% of the respondents. 25% of the respondents use government schemes for savings and the remaining 5.83% use other avenues.

#### PARTICIPATION IN AWARENESS PROGRAMMES ABOUT SAVINGS AND INVESTMENT

TABLE 9: PARTICIPATION IN AWARENESS PROGRAMMES ABOUT SAVINGS AND INVESTMENT

Sl. No:	Participation	No of Respondent	Percentage
1.	More than 3	3	2.5
2.	1-3	51	42.5
3.	Never	66	55
4.	Total	120	100

Majority of the respondents (55%) has never attended any awareness programmes conducted on savings and investment schemes. 42.5% of the respondents have participated more than one but less than three awareness programmes. And a very few (2.5%) of the respondents have participated more than 3 programmes of this nature.

#### FINDINGS OF THE STUDY

- Majority of the respondents belong to the age group 40-55 years.
- Most of the respondents have at least higher secondary level education and a very minor group are illiterates.
- The majority of respondents depend on agriculture or business and very few are only working in government sector.
- Monthly family income of the majority respondents are between Rs. 10000 and Rs. 15000 and a very few among the respondents only earn above 20000.
- Most of the respondents have monthly savings between Rs. 2000/- and Rs. 4000/-
- A lion portion of the respondents has started savings and investment by the influence from society.
- Majority of the respondents feel that they should continue the same level of saving and a few of the respondents only feel that they are saving more and spending less and hence they feel they need to increase level of expenditure. From this, we can understand the women in this district are saving oriented in nature.
- Majority of the respondents use Post Office Saving Schemes for investing their savings. Chit fund is also used as an avenue for savings by a good portion of respondents.
- Majority of the respondents has never attended any awareness programmes conducted on savings and investment schemes and a very few among the respondents have participated more than 3 programmes of this nature.

#### SUGGESTIONS

- The number of illiterates should be minimised to zero. For this, the women should be compulsorily given classes. For making them financial literates, primarily they have to be given basic education.
- Income from agriculture is highly depended on climatic conditions. Women solely depending on agriculture will suffer in adverse situation. Therefore, they should try to be engaged in a more stable mode of employment. Government should try to give more employment to rural women so that it can lead to a better earning and saving pattern
- Agents should be trained properly and authorised by government to influence and interfere in the saving pattern of the women in the district. Wrong influences can lead them to loss the hard-earned money that they saved. Hence once agents are authorised by government, public will have a trust in them and their guidance.
- The participation of women in awareness programmes is very low. The knowledge they have about various financial avenues are also out dated hence. There should be more awareness classes conducted and they should be made aware of the importance of attending them.

#### CONCLUSION

Savings is a process that is continuing from thousand and thousand years ago. It has stood as a living standard of the people. The characteristic and nature of the savings and investment has been changing year after year and decade after decade. Women have a major role in managing the money of a family. The scenario has changed from women confined to kitchen; she has now become a source of income in families. By empowering and creating more awareness in women about money and saving, a huge change can be expected in society. Financial literacy, massive awareness program, proper training of the Agents and a good management system is needed for a good savings and investment environment in Pathanamthitta District.

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