



## FACTORS INFLUENCING DECISION CHOICE OF WORKING WOMENS

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### ABSTRACT

*Indian women are increasingly becoming economically independent while also actively engaged in many fields including education, politics, media, science, and technology. Although it still depends on factors like women's risk tolerance, social support networks, and the difficulty of learning about and gaining access to cutting-edge investment opportunities, women are increasingly taking an active role in investing their extra cash. The goal of this study is to better understand what influences working women in the Delhi-National Capital area (NCR) area to make certain investing choices. A study of 100 well-educated women investors in Delhi-NCR reveals the importance of elements including attachment, information source, risk tolerance, lifestyle preferences, and decision-making autonomy when determining investing strategies. Women in the workforce were interviewed individually using a pre-designed questionnaire for this research. Advisors, distributors, and prospective investors will all benefit greatly from this research, as will academics.*

**Keywords:** - Women, Decision, Investment, Working, Factor.

### I. INTRODUCTION

As if that weren't enough, men and women also make equal contributions to building strong families and vibrant communities. Traditionally, male breadwinners had the primary responsibility for supporting their families, while female caregivers stayed at home. Women are now as likely to compete with males in the job as they were in the past to stay at home and raise a family. This is because changes in society brought about by urbanization, industrialization, liberalization, globalization, etc. have improved opportunities for women like her to get an education and find work. Through increased opportunities in education, employment, and other spheres, women have gained economic security and political and social agency. Women influence the growth of the other half of the population greatly, and they make up half of the population themselves. As a result, the advancement of women is a good indicator of a country's overall prosperity and growth.

The status of women in Indian society has changed dramatically over the period of many millennia. From being on equal footing with men in ancient times to being treated as second class citizens in the middle ages to being championed for equal rights by several reformers in the contemporary period, women in India have seen a dramatic historical arc. In modern India, women have served as president, prime minister, speaker of Lok Sabha, and in a variety of other high-ranking roles. In light of the fact that modern women control their own destinies, it is imperative that they prioritize financial and investment



planning. Every little bit helps, so it's important for women to make saving and investing a regular part of their financial routine.

## II. WORKING WOMEN

Women's advancement in the workplace ought to be recognized alongside the centenary of the 19th Amendment, which guaranteed them the right to vote. Their participation in the labor force has contributed significantly to the United States' economic growth during the previous quarter-century.

Despite these advancements, data show that many women still face obstacles when trying to reach their objectives. Although the gender pay gap has narrowed, it is still significant; women remain underrepresented in certain industries and occupations; and far too many women struggle to balance their professional and family lives. Barriers to equal opportunity and workplace policies and customs that do not promote a fair work-life balance have stymied further progress. If these problems aren't addressed, the United States will waste the talents of many of its residents and suffer a serious setback in its ability to generate economic development at a time when an aging population and slow productivity growth are already dragging it down.

## III. A HISTORICAL PERSPECTIVE ON WOMEN IN THE LABOR FORCE

Most American women didn't have paid jobs in the early 20th century, and the few that did tended to be young and single. Only 20% of women in that era were "gainful workers," as the Census Bureau then classified labor force participation outside the home, and this number dropped to 5% among married women. Married women contribute to the economy in many ways beyond just housework and child care, but these numbers only scratch the surface since they don't account for the time women spend working in family businesses or producing things like agricultural goods for sale from their homes. In addition, the racial differences among women are lost in the overall numbers. Because they were more likely to continue working after marriage, African American women were roughly twice as likely as white women to be in the labor force at the time.



**Figure 1. Working Women**

#### **IV. RESEARCH METHODOLOGY**

This study surveyed women in the Delhi-National Capital Region to learn how they plan to invest in the future. Purposive sampling was used to choose the sample, since features were set before selection (e.g., only women who are employed and have investing experience were considered for the survey), and the goals of the research were taken into account. Information regarding working women's replies and preferences may be gleaned from the surveys. Both primary and secondary sources were used to compile this study's data. We can acquire a more precise picture of the elements at play in the decision-making process thanks to both sets of information. Self-structured interviews with working women at varying levels of organizational hierarchy provide the bulk of the study's core data. While a number of national investment journals serve as secondary sources. One hundred people participated in the survey. The questions in the poll mostly focused on the numerous considerations that go into establishing financial commitments. This practical strategy assisted in acquiring a trustworthy and credible data set. Factor analysis is the statistical method used for this investigation. It's a statistical technique for reducing the large amount of variables in a study down to a manageable set of "factors," or unseen variables.

#### **V. DATA ANALYSIS AND INTERPRETATION**

Commonalities Test by KMO and Bartlett and the The KMO score of 0.792 in Table 1 indicates that there is enough data for the factor analysis method to be conducted. Independent and multicollinear values are indicated by a chi-squared statistic of 980.390 and a significance value of 0.00, respectively, from the data. The more people live together, the better. All of the community scores are higher than 0.5. If a variable's communality is low (between 0.0 and 0.4), it has trouble loading meaningfully on any of the factors. As a result, all of the study's variables are heavily weighted on the relevant elements.

**Table 1. KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.792
Approx. Chi-Square	980.390
Bartlett's Test of Sphericity df	276
Sig.	.000

**Table 2. Reliability Statistics**

Cronbach's Alpha	N of Items
0.819	19

### Exploratory Factor Analysis

It's a statistical technique for understanding the relationships between several variables. This method is used to reduce a large amount of data to a manageable number of summary variables and to probe the theoretical framework of a phenomenon. Since the investigator did not assume anything about the nature of the variables to be measured, they resorted to this method.

### Total Variance Explained

The Varimax rotation approach has been utilized for factor extraction. The variance is reshuffled, changing the factor loading pattern and the degree of variation across the factors. The number of factors is determined by using eigenvalues. Table 3 shows that six of the nineteen components have Eigen values greater than 1. The primary component has a value larger than 1 and may be used to derive the answer. The 62.477 percentage of total variation described by these six variables is about what one would expect from a satisfactory explanation (greater than 50 percent).

**Table 3: Total Variance Explained**

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.086	29.525	29.525	7.086	29.525	29.525	3.852	16.049	16.049
2	2.048	8.532	38.057	2.048	8.532	38.057	2.853	11.889	27.938
3	1.619	6.746	44.803	1.619	6.746	44.803	2.374	9.890	37.828
4	1.601	6.670	51.473	1.601	6.670	51.473	2.191	9.127	46.955
5	1.400	5.833	57.306	1.400	5.833	57.306	2.113	8.803	55.759
6	1.241	5.171	62.477	1.241	5.171	62.477	1.612	6.718	62.477

## Reliability Analysis

The researcher has adopted a self-structured questionnaire so testing the reliability of the questionnaire was imperative. The reliability analysis result showed that the value of Cronbach's Alpha was 0.819 for 19 items. Since the value of Cronbach's Alpha exceeds 0.70, therefore, there was internal consistency of the scale items.

## VI. CONCLUSION

Money earned is just half the equation for reaching financial freedom, as shown by this research. Equally essential is the ability to put one's financial resources to work productively. Working women need to take charge of their own money because of the many unknowns in life and relationships. Every investor has their own set of unique difficulties. Understanding the various sorts of investors is crucial in light of the recent research on the investing habits of working women. There is a growing trend of women taking financial risks and developing their own investment strategies. Furthermore, the research was based on the factors that working women investors deemed important when making investment decisions. It demonstrates that elements including connection, source of knowledge, risk, supplemental income, quality of life, and autonomy have a greater influence on investing choices. These help them gain the confidence they need to invest. Investment managers, therefore, have an obligation to emphasize these qualities in order to attract and keep the confidence of female investors.

In rural Rajasthan, women's participation in decision making is still severely limited. Women with greater levels of education, media exposure, social and legal independence (SLI), and marital longevity had more say in major life decisions. Low-to-moderate autonomy is more characteristic of women who do not make decisions alone than of those who do. Women in a nuclear family enjoyed somewhat greater freedom, but they still couldn't leave the house without a male guardian. Because of the strong correlation between women's decision-making power and their sense of autonomy, the study's identified determinants should be taken into account by policymakers and practitioners when formulating policy and intervention strategies.

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