

A STUDY ON INVESTMENT IN GOLD AMONGST WOMEN IN KANNIYAKUMARI DISTRICT

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ABSTRACT

Investment in gold is a popular investment in Kanniyakumari District. Most women of Kanniyakumari district prefer gold. Two important objectives were framed by the researcher are: to identify the attitude of women towards investment in gold and to analyse the factors influencing the selection of gold investment. 200 samples collected from women respondents were analysed with the support of tables, percentage, ANOVA and chi-square test. The findings indicate that gold investment is quick access of money, the money demand is easily fulfilled for women in Kanniyakumari district. Most of the women in Kanyakumari district prefer gold for personal use and also kind of investment.

Keywords: Gold, women, investment, coins, jewelry, Investors, growth, liquidity

INTRODUCTION

In the present-day situation, money is a powerful tool for one's happiness and also determines the people standard of living. Investment plays a significant role in human life. Investment is the sacrifice of existing money which is saved by the people to secure their forthcoming life. Investors have large number of alternative choices to make an investment. Investment in gold is one of the crucial types of investment. The precious metals such as gold is placed in high regard as an investment. Due to number of impacted factors such as high liquidity and inflation capacity, gold is one of the most preferred powerful investments in India. Gold investment can be done in many forms like buying jewelry, gold coins, gold bars, gold exchange-traded funds, Gold funds, and sovereign gold bond scheme, Though there are times when markets see a fall in the prices of gold

but usually it doesn't last for long and always makes a strong upturn. Once you have made your mind to invest in gold, you should decide the way of investing meticulously.

STATEMENT OF THE PROBLEM

Gold investment is best for meeting the financial demand of people belonging to the households. The rate of liquidity is higher than that of other forms of investment. The present study considers investment in gold of women in kanyakumari district. The investment in gold is one of the important and high preferred investment in India. It is the best practice of investment amongst women in Kanniyakumari district, women prefer gold because they consider it as an important money savings tool. Investing money in gold coins, gold bars and Jewelry gets lot of benefits and these are quick access to money, need for IT returns and PAN Card, no collateral at the same time they may face certain risk too. Still investment in gold amongst women is best and regular practice in kanyakumari district. In this context, the study has been undertaken.

OBJECTIVES OF THE STUDY

This paper covers the following objectives:

To identify the attitude of women towards investment in gold

To analyse the factors influencing selection of gold investment.

RESEARCH METHODOLOGY

This research was based on empirical study. Both primary and secondary sources of data were used. The primary data have been collected through structured questionnaire. The secondary data were collected from journals, books and research articles.

SAMPLING DESIGN

The population for the research study was women of Kanniyakumari district. 200 women respondents were selected for the primary data using random sampling technique. Out of the entire taluk, 4 taluk were selected randomly. From the 4 taluk 50 respondents from each taluk have been selected resulting 200 as sample size.

SCOPE OF THE STUDY

The study mainly focuses on the attitude of women towards gold investment such as investment in jewellery, investment in gold coins and gold bars in Kanniyakumari district. The study also focuses on the factors influencing the selection of gold investment. The study is limited to Kanniyakumari district.

TOOLS FOR ANALYSIS

Tables have been used for interpretation of data. The statistical tools such as percentage analysis and one way ANOVA were used for the interpretation of collected facts.

DATA ANALYSIS AND INTERPRETATION

Attitude towards gold Investment

Table 1

Sl.No. 1.	Age (in years)	Frequency	Percentage
1.	Below 30	35	17.50
2.	30-40	56	28.00
3.	41-50	65	32.50
4.	Above 50	44	22.00
2.	Marital status		
1.	Married	166	83.0
2.	Unmarried	34	17.0
3.	Education		
1.	Upto school	29	14.5
2.	Graduation	109	54.5
3.	Post graduation	62	31.0
4.	Monthly family income		
1.	Below ₹ 10000	76	38.0
2.	₹10000-15000	83	41.5
3.	Above ₹ 15000	41	20.5
5.	Rate of growth		
1.	High	132	66
2.	Medium	68	34
6.	Investment Process		
1.	Easy	108	54
2.	Not easy	98	46
7.	Risk involved		
1.	High	93	46.5
2.	Low	107	53.5
8.	Are you registered in gold coins		
1.	Yes	178	89
2.	No	22	11
9.	Are you Quick access to money		
1.	Yes	140	70
2.	No	60	30
10.	Period of payment amount in gold coins		
1.	Monthly	145	81
2.	Once in two months	33	19

Source: Primary data.

INTERPRETATION

As per table 1, majority of the respondents belongs to 40-50 years of age. This reveals that mostly 40-50 years old women involved in gold investment, due to the fact that their family have lot of commitments. Out of 200 respondents 166 are married. This reveals, married women focus more in gold investment. The financial demand of married women is high when compared to unmarried women. Majority of the women respondents (54.5 percent) were graduates and the respondent's family income is between ₹.10000-150000. Majority of women said that rate of growth of money is high when compared to other kinds of investment. Majority of the women said that (54 percent) joining process of gold investment is easy. Hence, women were attracted towards gold investment. Majority of the respondents said that risk involved in chit fund investment is low when compared to other type of investment, the gold investment have low risk. Majority of the women investors have preferred registered gold coins investment, 178 in number out of total 200 sample. Majority of the respondents (70 percent) said that gold investment is quick access of money, the money demand is easily fulfilled for women in Kannyakumari district. Most of the women in kanyakumari district have preferred monthly payment installment.. Out of 200 sample women 140 have preferred monthly payment gold coins instalment.

PURPOSE OF MAKING INVESTMENT IN GOLD

The investment in gold is one of the popular and very important needed investment of women in Kanyakumari district. Mostly women are much depends on this types of investment having various purpose in the future. These purpose are children education, children marriage, retirement safety, purchase, to reduce financial burden, emergency need fulfillment, for purchase of assets, and to earn regular return. The purpose of making chit fund investment are analysed with the help of one way ANOVA.

Reliability Test :

The test of reliability and validity measure the internal consistency of scale variables. The reliability value is more than 0.9 is excellent, 0.8 to 0.89 is good, 0.70 to 0.79 acceptable, 0.69 to 0.70 is questionable and 0.59 to 0.5 is acceptable and below 0.5 is not acceptable. The result of reliability is given below :

Cronbach's Alpha based on Standardized items is 0.827

Result of Cronbach's Alpha is 0.816

The result of Cronbach's Alpha is More than 0.8 hence it is good for scale variables and it indicates the reliability and validity of scale variables.

The result of purpose of making chit fund investment are shown in table 2.

Table 2

Purpose of making gold investment

Sl. No.	Objectives of investment	Age in years	Mean score	F-Value	P-Value
1.	Children Education	Below 30	3.0429	15.334*	0.000
		30-40	3.0286		
		41-50	3.0000		
		Above 50	3.0272		

2.	Children marriage	Below 30	3.0429	18.421*	0.000
		31-40	3.0964		
		41-50	4.0538		
		Above 50	3.0727		
3.	Retirement safety	Below 30	5.0000	0.584	0.195
		31-40	4.0964		
		41-50	4.0000		
		Above 50	3.0773		
4.	Purchase/construct a house	Below 30	3.0143	23.000*	0.000
		31-40	4.0250		
		41-50	3.0077		
		Above 50	4.0227		
5.	Buy household article	Below 30	3.0143	4.746*	0.012
		31-40	3.0321		
		41-50	3.0385		
		Above 50	3.0682		
6.	To reduce financial burden	Below 30	3.0429	1.104	0.146
		31-40	3.0560		
		41-50	3.0264		
		Above 50	3.0469		
7.	Emergency need fulfillment	Below 30	3.0429	6.528*	0.001
		31-40	3.0500		
		41-50	3.0154		
		Above 50	4.0409		
8.	For purchase of assets	Below 30	3.0286	19.539*	0.000
		31-40	5.0000		
		41-50	3.0077		
		Above 50	2.0273		
9.	To earn regular return	Below 30	3.0286	6.694*	0.001
		31-40	3.0643		
		41-50	4.0462		
		Above 50	3.0455		

Source : Primary data

Significant at 0.05 level

Table 2. shows that one way analysis of variance of purpose of making chit fund investment of village women. The highest purpose of making investment among rural women whose age is below 30 years are 'retirement safety', 'to reduce financial burden' and 'to earn regular return' since the mean score is 5.000, 3.0429 and 3.0286. The highest purpose among rural women whose age is 30-40 years are, 'purchase/construct a house', 'retirement safety' and for purchase of assets' since

the mean score are 4.0250, 4.0964 and 5.0000. The highest purpose among rural women whose age is 41-50 years are 'retirement safety', 'children marriage' and 'to earn regular return' since the mean score are 4.0000, 4.0538 and 4.0462. The highest purpose among rural women whose age above 50 years are 'purchase/construct a house', 'emergency need fulfillment and retirement safety' since the respective mean score are 4.0227, 4.0409 and 3.0773. The variables, such as 'children education', children marriage', 'purchase/construct a house', 'emergency need fulfillment and retirement safety' since the respective mean score are 4.0227, 4.0409 and 3.0773. The variables such as 'children education', children marriage', 'purchase/construct a house', buy household articles', 'emergency need fulfillment, 'for purchase of assets', and 'to earn regular return' are significant at five percent level since the p-value is less than the significant level of 0.05. Hence, the hypothesis of these variables are rejected. Therefore children education, children marriage, purchase/construct a house, buy household articles emergency need fulfillment for purchase of assets and to earn regular return are important purposes of making investment in gold for women investors in the study area.

FACTORS INFLUENCING SELECTION OF CHIT FUND INVESTMENT BY RURAL WOMEN.

There are several numbers of factors influencing the selection of chit fund investment by the village women they are safety point , future benefits, quick money demand, easy joining formalities, growth rate , liquidity and transferability. These are analysed with the help of chi-square test. For this purpose, age of respondents was compared with various factors influencing selection of gold investment. The results of analysis are shown in Table 3.

Table 3

Age and factors influencing the selection of chit fund investment

	Safety point	Future benefits	Quick money demand	Easy joining formalities	Growth rate	Liquidity	Transferability
Chi-square	18.421	26.610	15.861	29.526	19.961	52.651	28.621
DF	12	12	12	12	12	12	12
Sig (P-value)	0.000	0.031	0.000	0.012	0.021	0.000	0.001

Significant at 0.05 level.

The demographic variable 'age' and factor influencing selection of gold investment has been analysed with the help of chi-square test. The first factor is safety. From the analysis, observed that there is association between women with age and safety as the p value 0.000 is less than 0.05. Therefore, the null hypothesis is rejected . The second factor is future benefits which is associated with the age of rural women as the p value 0.031 is less than 0.05. Thus, the null hypothesis is rejected. The third factor is quick money demand which is associated with age of women as the p value 0.000 is less than the 0.05. Therefore, the hypothesis is rejected. The fourth factor is easy joining formalities which is associated with different age group of village women as the p value

0.012 is less than the 0.05. So, the hypothesis is rejected. The fifth factor is growth rate which is associated with the age factor of women as the p value 0.021 is less than 0.05. Thus, the hypothesis is rejected. The sixth factor is liquidity which is associated with the age factor of women as the p value 0.000 is less than the 0.05. Therefore, the hypothesis is rejected. The seventh factor is transferability which is associated with the age factor of rural women as the p value 0.001 is less than 0.05. Thus, the hypothesis is rejected. From the analysis, the factors such as safety point, future benefits, quick money demands, easy joining formalities, growth rate, liquidity and transferability are the essential factors influencing the selection of gold investment of women in Kanniyakumari district.

RECOMMENDATIONS

As per the study, investment in gold of women investors in Kanniyakumari district is much impacted. The factors such as future benefits, quick access of money demand, easy joining formalities, growth rate, liquidity and transferability are significantly influence the women investors. Day by day the gold rate is increasing trend because of some of International factor that increase the gold rate. Hence, Government must take necessary action to regulate the unnecessary price fluctuations.

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