Chapter - II
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REVIEW OF LITERATURE

In this chapter, an endeavour has been made to review the existing literature on the subject. It provides an overview of various aspects and issues of this study. An understanding made through the review of various studies is sure to help in finding the gap that exists in the area of research. Keeping in view the objectives of this study, the research studies available on the subject have been reviewed under the following subheads:

2.1 Financial management practices of the individuals and families
2.2 Problems relating to the working and non-working women in the financial management practices
2.3 Factors affecting the role of women in family financial management practices.

2.1 Financial Management Practices of the Individuals and Families

Applebaum (1964) highlighted that Indian consumers are more conscious of price as compared to quality of the goods. They are also in the habit of bargaining before making actual purchases. Consumer purchases are directly influenced by their needs, money in hand and prices of goods. The economic opportunity offered such as goods available on credit as well as instalment basis, proved highly beneficial for making purchases.

Newton and Gilmore (1966) observed that consumers with high level of knowledge get higher degree of satisfaction and vice-versa while purchasing durable items.

Newsman and Standin (1968) attempted to expose that consumers are more influenced by friends, relatives and neighbours for making purchases as compared to the sources of information, viz. magazines, advertisements and pamphlets.

Sucheta (1970) in her study concluded that despite education, age and income of the family also play a dominant role for purchasing durable and non-durable goods.
Hudder (1971) pointed out that while purchasing clothes, the need of clothing for the family is decided jointly by both husband and wife where children are small. On the contrary, parents who have grown up children, their view points are considered equally for the purchase of clothes for the family.

Ferber (1974) stated that consumers generally make plans for buying appliances, furniture as well as other household items. Greater is the cost of items and family size, more is the planning for making purchases and vice-versa.

Lovingood and Firebaugh (1978) pointed out that money management tasks like “who makes” and “who implements” the decisions predominantly is the joint responsibility of young couples.

Anuradha (1979) found that there existed a little interaction among the family so far as decision-making regarding the managerial activities is concerned. But joint decisions in consultation with grown up children were found evident regarding food management, purchase of clothes, education and occupation of children, marital decisions, purchase of durable goods, savings and investments, and home improvements.

Parineet (1979), in her study, found that maximum number of service class and minimum labour class families keep accounts of their family budget.

Kang (1982) revealed that while purchasing durable household goods both husbands and wives participate in the decision-making process in both rural and urban families. Majority of the households plan to buy the durable goods to fulfil their present needs. They prefer to buy the same from the main market. Majority of the rural consumers never compared rates in market, while urban consumers always do so. While purchasing durable items, a large proportion of urban consumers use their current income as source of money for cash payment, whereas rural consumers use past savings as a source of money for cash payment.

Dennis and Donald (1983) stated that financial decisions are more likely to be made by the wife and husband separately when the wife is working for financial reasons. Sex-role attitude and education level are the
most important in determining the role structure for the implementation of financial tasks.

Rani (1984) observed in her study that a very few families make budgets of their income. None of the families from low and high income group prepare budgets. Middle class families prepare budgets just for adjustments in income and expenditure. She further highlighted that higher is the education level, more is the tendency to prepare budget.

Standing (1985) stated that men predominate in the decision-making and management of commercial or large scale agriculture which has been modernized and women continue to predominate in the food and subsistence sector with low levels of technology and low returns.

Mann (1987) attempted to draw attention that a large proportion of rural and urban households prepare budgets only to save money for future. But majority of those who do not prepare budget are not in habit of budgeting their expenditure.

Nagaich (1997) concluded that in majority of the cases all the family members approve the employment of women outside their home mainly because of financial gains. Domestic life in any way does not hinder their work performance in their offices because extra money earned enables them to purchase labour saving devices and hiring domestic help. In addition to it, employment of women contribute significantly in raising the status of women in family.

Singh (2002) highlighted that at home decisions regarding purchases and investment are taken jointly by both husband and wife. In the matter of making adjustments like looking after the house, cooking, cleaning and caring for children are largely the responsibility of women.

Gupta (2005) reported in her study that the level of women autonomy is very low in India. Women still sought their husband’s permission when they want to purchase something for themselves, particularly in northern India. Generally, women are in charge of house management but have little freedom to move out or to be involved in the major decisions of their personal requirements. There is no budget for them. In the lives of women, power to take decisions is in the hands of men.
2.2 Problems relating to the Working and Non-working Women in the Financial Management Practices

Arora et al. (1963) stated that economic role of women had not earned them any relief from household duties. They had to do exactly the same type of work at home as prior to taking up job. The strain is felt even more because most of the working women have two occupations - a job and household work.

Desai (1963) found that working women has to work for maximum time in the outside job and less time is left for household work. Care of children is a problem due to rare domestic help and splitting-up of joint families. Furthermore, due to limited time at their disposal they have to cut down their sleep and leisure.

Khare (1963) reviewed that majority of the working mothers do not get time for cooking and other household chores in the morning hours and have to perform these activities at night which ultimately led to physical exhaustion. The children of pre-school age of working mothers are left at home at the mercy of God. Only upper strata women with sound financial conditions are able to afford the domestic servant. Employed women contribute to the increase (sixty-seven per cent) in juvenile delinquency among children.

Rama (1963), in her study, revealed that managerial problems of working women are related to cooking, cleaning utensils, and washing clothes. Also, they do not have enough time to look after their children and to attend their family members. Physical strain and long working hours led to their poor health.

Mukherjee (1965) examined that main problems of working women are inability to pay proper attention to their young children and availability of less time for other household chores.

Nair (1970) concluded that women’s dual role many times led to a conflict and it is always the home which is hit hard. At home she is expected to live up to the traditional ideas, whereas at place of employment, she assumes almost a different personality. The difference in loyalties, aims and interests from one place to another bring conflict in her roles.
Singh (1972) observed that only twenty-five per cent of the married working women in Punjab are fully satisfied with the time they devote to their family. The factors affecting their role conflicts are age of children, child care, family size, nature of occupation and time spent outside the home.

Dayal (1980) reported that common problems faced by working women are physical and mental exhaustion followed by lack of time for care of home and children.

Soni (1982) highlighted that inability to look after their children and too much responsibility of household work are the problems encountered by majority of the working women. In addition to these, conflict with in-laws is another problem. A very few women face the problem of conflict with their husbands too.

Sandhu (1985) concluded in her study that lack of rest and heavy schedule of work both at home and at job are the factors responsible for deterioration of health of working wives in farmer families. The socio-psychological problems result from the neglect of children and lack of leisure for recreation.

Lewis and Cooper (1988) found that even in developed countries in the west, especially in North America, sources of stress for work include overload from paid work and family work, role conflict, pressures associated with child care and other family care and aspects of spouse relationships, including dissatisfaction with spouses’ contribution to family work.

Joshi (1990) pointed out that family and work environment are the two factors that contribute to the enhancement of problems for employed women, and between the two, the non-job factors or family related factors weigh more importantly for women.

Frone et al. (1992) highlighted that a combination of career and family role is often associated with conflict, over load and stress.

Bielby and Bielby (1992) analysed that as geographical mobility is risky for career progression and for family balance, many women managers choose to remain rooted at one place as tied-stayers. This, in turn, restricts their career opportunities and advancement.
Sekaran (1992) revealed that as compared to their counterparts of the world, Indian working women face a lot of difficulties in managing their work and life. For most of the working women, instrumental support is in the form of hired domestic help or female members of extended families. Although hired domestic help in urban areas have been noted to be expensive and unreliable, they still continue to be major source of support for the growing number of nuclear families who live far from their relatives.

Komarraju (1997) noted that relative absence of an infrastructure that provides a reliable supply of electricity, water and time-saving modern day kitchen and other appliances, renders the performance of domestic responsibilities a burden, particularly for women in dual career families.

Nagaich (1997) pointed out that because of dual responsibility, majority of the working women do not find enough time to take care of their home and children. So far as the problems at workplace are concerned, majority of women do not face any problem rather they show a high degree of job satisfaction which indicates their confidence and competence in their office roles.

De'Souza (1998) highlighted that in India when both husband and wife are in job, the wife’s occupational prestige is lower than that of her husband. Prestige of a husband is considered to be more important.

Rout et al. (1999) examined that Indian women experience considerable pressure in the morning before going out to work and after work, to do all that is necessary for the family.

Taisha (2002) stated that women carry a double load as employee and housewife. They are supermoms playing varied roles and reconciling between tradition and modernity.

Singh (2002) reported that women delayed their decision to have a child if they were committed to their jobs and preferred to have only one child since responsibility of home is considered to be their duty. They do not give much priority to their promotions and career growth as they prefer to give quality time to their children. Unmarried women are able to do better because they do not have home responsibility but they have constraints on socializing with friends and family.
In the corporate world, more women join as executives and managers from financially sound families. They are committed to their jobs and enjoy positions of responsibility but they are faced with problem of mobility and slow promotions due to time constraints and family responsibilities. They also face the problems in relationships with male subordinates.

Punia (2005) found that many domestic factors make it difficult for the women to advance to higher jobs. They need to choose between two apparent opposites- an active and satisfying career, or marriage, children, and a happy family life.

Buddhapriya (2009) stated that ‘commitment to family responsibility’ and ‘lack of gender sensitive policies by the employer’ hinder women professionals’ advancement to senior positions. Women professionals believe that putting career ahead of family leads to social disapproval and rejection.

Warren et al. (2009) analysed that combining paid-work and motherhood remains a major source of difficulties for women. It is the mothers, rather than the fathers, who bend their jobs to meet family needs.

Bains (2010), in her research article titled, “Cost of Living Quite High in Ludhiana” published in 'The Tribune' revealed that in many middle class families, most men hand over only a limited fixed sum to their women and expect them to manage the household expenses for the full month without asking for anything more. Under the circumstances, balancing the family budget becomes a wild goose chase for the home-makers and it turns out to be an uphill task for them to make both ends meet.

Sandhu (2010) in his article titled, “Working Women in a Trap” published in ‘The Tribune’ pointed out that marriage and job bring in more problems for the women. While going to work there is the daily tension of driving safely on the killing roads. She has to work at office, fighting off unwanted male attention and leering, and compete with the male colleagues in a desperate effort to prove that she is doing an equally good, if not better job. On way back home, she buys groceries, then cooks
food, cleans the house, helps the children with homework and makes the beds. At the end of the day, she might think: why is it so though being a woman?

2.3 Factors Affecting the Role of Women in Family Financial Management Practices

Khare (1963) observed that women belonging to low strata seek employment due to their poor economic conditions while the middle class wives want to utilize their education for the cause of society.

Gadgil (1965) stated that women do not take up jobs if their family background is economically sound. Women’s exclusion from employment is considered as a symbol of high social status.

Mukherjee (1965) concluded that women who seek employment want to make use of their education to fulfil their economic needs and to make use of their free time. Majority of the working women receive satisfaction from their jobs in the form of economic help to their families, best utilization of their free time and economic independence.

Gore (1968) revealed that exclusion from economic activity lowers the status of women in family. The lower caste women who participate in gainful activities, they enjoy considerable amount of freedom as compared to the upper caste women who do not participate in gainful activities or are excluded from the economic activities.

Singh (1972) and Sandhu (1985) reported that economic necessity is found to be the main reason of seeking employment by the women of Punjab.

Goldstein (1974) revealed that educated women in Indian society also work for non-economic advantages. They worked to ‘keep busy’, to make use of their education, for getting economic independence, desire to provide service to others, even some women work because of their interest in a particular field.

Pichholiya (1978) stated that in metropolitan city of Ahmedabad only those households who are in dire economic necessity send their women out to work. Women who have higher education prefer office jobs.
Srivastva (1978) in her research study pointed out that as many as forty per cent of the urban educated women work mainly for non-economic advantages.

Lusting and Rendon (1979) revealed that increased participation among women in the work from higher income families is due to their better education, great job opportunities and their desire to leave home for some time as they are having servants to perform their household work.

Gardon and Kammeyer (1980) found a positive and significant relationship between the employment and economic needs of the women, especially women having small children.

Dayal (1980) pointed out that more than sixty per cent of the employed women found it quite easy to manage their home and jobs together because of proper planning and organization of work and also because of availability of enough help from other family members.

Soni (1982) stated that main motivation to work among rural working women is the economic necessity as well as the need to supplement family income, while in urban areas ambition of better career is the main motive.

Caldwell et al. (1982) indicated that in rural South India a small amount of education might give women the freedom to take decisions in the domestic spheres, especially with regard to child health, food distribution and aspects of behaviour related to married life.

Devi (1984) revealed that women in economically weaker sections of Indian society are left with little option but to work because of their pitiable financial situation.

Rosenblatt et al. (1985) brought out that all wives, whether working directly or indirectly in the business, make major contribution to the family's economic well-being. Wives are under high pressure to control the household budget and willing to accept a comparatively low living standard when the business is new.

Gillis-Donovan and Moynihan-Brandt (1990) highlighted that in the family business the supporting family members are women - the mothers, wives, grandmothers, daughters or sisters of the business owner-manager.
Often, they have been directly, even critically, involved in the business without recognition of their contribution in terms of job titles or salaries.

Hollander & Bukowitz (1990) and Salganicoff (1990) revealed that in many family businesses, the role of women has become almost invisible. Others who are within or outside the business do not view them in the same way as male family members.

Bryant and Zick (1996) highlighted that any amount of money saved by wives by delaying desired purchases, repairing old clothing, buying food on sale and preparing food at home is an indirect contribution to the business.

Corner (1997) found that women are marginalized in decision-making and leadership at the global level just due to lack of education. In most societies, women lack education and experience of decision-making because girls in contrast to boys are socialized to play passive roles and given less opportunities to make decisions or develop leadership skills outside the family context. They are taught to accept the decisions that others such as parents, teachers and brothers make on their behalf. Even when women succeed in gaining education and enter the decision-making mainstream, they are often marginalized in unfriendly male dominated institutional cultures.

Dumas (1998) observed that in the husband-wife businesses, the male partner is seen as the entrepreneur - it is “his” business - while the female partner does the book-keeping in the back room. Women are considered successors only when no male member is available.

Kabeer (1998) and Mayoux (1998) found that women’s access to savings and credit, strengthens their say in economic decisions of the households. This enables them to increase expenditure on the well-being of themselves and their children. Study further pointed out that women’s control over decision-making benefits men through preventing leakage of household income to unproductive and harmful activities.

As per Microsoft Money 98 Survey among American women, seventy-seven per cent of them were primarily responsible for day-to-day management of personal finances (banking, bills, budgeting, etc.). Forty-four per cent of the women claimed that they typically keep to the budgets
they have set. Sixty-one per cent of women said they are primarily responsible for their household’s long-term financial planning; while fourteen per cent said they share the task with their spouse or partner; and nineteen per cent reported that their spouse or partner carries primarily the responsibility for long-term financial aims. But only twenty-eight per cent of the women surveyed said they have the highest confidence that they will achieve their long-term financial goals.

Rehiman (1999) analysed that the combination of low incomes, lack of control, and greater burden of work and repayment pressure may do little to increase women’s bargaining power within the household. On the contrary, micro finance programmes, may increase tensions within the households as men withdraw their own incomes and women struggle to retain control of their own earnings. In some cases, this leads to divorce, abandonment and domestic violence.

Barbara and Hong (2000), in their article titled, “The Role of Wives in Family Businesses: The Paid and Unpaid Work of Women” concluded that majority of wives make their major contribution to the family’s economic well-being through either market employment or working in the family business. Wives who combine working in the family business with working for others have the greatest impact on their family’s economic well-being and earn almost thirty per cent of their household’s annual income. Further, the study highlighted that wives’ work in the family business is generally undervalued and that of men is overvalued. The lives of women are stated to be complex. Some women in their effort to support the family and business work for two jobs in addition to their home responsibilities.

Mayoux (2000) highlighted that men may control the income even from women’s economic activities and may expect women to use all their income for predetermined household expenditure. There may be no effective control by women over income going into the households or no material benefit for women. This allows men to use their own previous contributions to the household for their own personal expenditure and in some cases for setting up new household.
Mehendale (2001) stated that a woman spends nearly six hours on the domestic works like collection of firewood for the house, carrying pails of water from a long distance, cooking and cleaning the house, making daily purchases, looking after children, etc. These jobs are neither counted as work nor are paid, but demand labour, create drudgery and monotony and there is no escape for an ordinary woman. In our society, a man is generally not required to participate in these domestic jobs. If seen sharing them, he is ridiculed for his “woman like behavior”.

Ratna (2001) pointed out that a large proportion of women’s work still remains invisible in official data, because many women make a substantial economic contribution as unpaid workers or as home based workers who often get counted as non-working housewives.

Bhatnagar and Rajadhyaksha (2002) revealed that women’s commitment to family roles remains undiminished and do not vary across the life cycle. In case of dual-career couples where both partners are equally qualified and working in professional jobs, the work identity is more strongly developed in men, whereas the home-maker identity is relatively more strongly developed in women. Both these identities of men and women remain “sticky” and do not change with age.

Kishor and Gupta (2004) reported that the average woman in India is disempowered absolutely as well as relatively to men and there has been little change in her empowerment over time. They further indicated that the vast majority of women, irrespective of their current marital status and their state of residence participate in the decision about what food to cook and the majority take this decision alone. Their participation in decisions relating to health care for themselves is limited especially amongst currently married women. Only twenty-eight per cent of women in India as a whole decide alone about their own health care. Fourteen per cent decide alone about visits to their parents or siblings and eleven per cent decide alone about buying jewellery or other large household items. Only one in three women goes to the market without permission.

Rajadhyaksha and Smita (2004) analysed that mid 1980s to mid 1990s research on work and family indicates that working status of women is not a guarantee of equitable relationship within the family.
Gupta (2005) indicated that women have no autonomy over their income as there is still no recognition of their contribution as breadwinner. Similarly, women’s control and access to various productive resources like land, raw material, credit, marketing, etc. which are key to their economic empowerment, is very much restricted.

Suryanarayana and Nagalakshmi (2005) attempted to expose that excessive illiteracy among rural women has given them a primary role in home-making and in household activities. More than half of their time and energy is consumed in unrecognized and unpaid household work. In developed countries household work performed by rural women constitutes about thirty-five per cent of Gross National Product, while in developing countries it is not being accounted for.

In rural areas, actual decisions are taken by men while women have to accept a subservient status. Low literacy level of women also affects their attitude to be socially moved.

Tang and Cousins (2005) examined that in East-West Europe women are still responsible for domestic labour and child care.

Chaudhury (2006), in his study titled, ‘Invisible Activities of Rural Women’ revealed that women work for more time than the men for the family economy and bear the most significant responsibility of rearing the children, but in the decision-making process regarding savings and investments, and purchase of household assets they are not asked much to give their opinion. They have neither any independence in decision-making nor in the economy of the family even though their income and work are all spent for the interest of the family. The work of women whether it is outside the house or not, is not seen as economic contribution by the society. Housework is compulsory for the women whether she goes out the home for work or not and it is not considered to be productive.

Jain (2006) reported that in Indian marital culture, women are solely responsible for cooking and doing household chores, as well as becoming completely domesticated with the arrival of children. Men are, on the other hand, generally responsible for taking up outside home jobs and providing their families with a monetary income on a regular basis.
Danes and Mack (2006) revealed that low income women perform better management in comparison to those with other income levels. Successfully achieving family goals, having lower education, less competition between family and business resources, no family cash flow problems and higher management activity contribute positively to the perceived well-being. Well-being increases at a decreasing rate as income increases.

Kishtwaria et al. (2007) attempted to analyse the factors influencing economic role of ‘Gaddi’ tribal women through market and non-market work and concluded that women with higher education and small family size perform high economic role. They further reported that women of scheduled caste families contribute more towards their family income than those from higher castes. They were mostly employed because they belong to low income group. Study further pointed out that age of the women, family type, family income and landholding size do not influence the economic role performance of tribal women.

Government of India (2008), in its National Family Health Survey, reported that married women who work and are paid in cash, ninety-one per cent of them decide how their earning will be spent, either alone or together with their husbands. Only thirty-seven per cent of currently married women in Punjab participate in making all the decisions relating to their own health care, making large household purchases, making household purchases for daily households needs, and visiting their own family or relatives. Eleven per cent of currently married women participate in none of these four decisions. Only twenty-seven per cent of women have some money that they can decide how to use and only fifteen per cent of women have a bank or savings account that they themselves use. Two in five women in Punjab are allowed to go by themselves to the market, to a health facility and to places outside their own community.

Yadav (2008) in her article “Punjab Slipping on Health Front : A Survey”, published in ‘The Times of India’ revealed that according to National Family Health Survey-III Report (2005-06), women in Punjab occupy lower rung of social ladder. It is reported that only fifty-two per cent women have a say in household decisions. Of the fifty-two per cent
women participating in household decisions, fifty-seven per cent live in urban areas and fifty per cent are well educated.

Singh (2011), in her article titled, “Women Power: Reality Check on a Modern City”, published in ‘The Tribune’ stated that people are still living with mindsets of medieval male superiority. The working women in Chandigarh are aware and are much more empowered than their rural counterparts because they are financially independent.
References


