CHAPTER III

RESEARCH METHODOLOGY

3.1 Research Design

a) Population of Universe

b) Element

c) Sampling Unit

d) Sampling Design

e) Sample Size

3.2 Data Collection
RESEARCH METHODOLOGY

The main objective of the present study is to understand the preference and trend of graduate working women in relation to investment and the factors influencing the investment decisions of working women.

3.1 Research Design: The present study is mainly descriptive type and with the field study it seeks to find out investor’s preference for various avenues of investment and correlate them with their income, age, qualification, religion, marital status, number of dependents, economic status etc. The present study attempts to describe the behavior of graduate working women earning more than Rs. 10,000/- and more, per month in respect of investment decision making.

Sample Design: Sample design was determined before data collection was undertaken. For developing the sampling design following points were taken into consideration as population of universe, element, sample unit and sample size.

a) Population or Universe: Population or Universe is the aggregate of all elements possessing certain specified characteristics which need to be studied and defined prior the sample population. The total population of Pune city, according to the Census of India 2001, was 25.38 lakhs. The majority of Marathi people are Hindus, form 83.2% of total population. The percentage of literacy was 80.45%, so the literate population of Pune Urban was 20.42 lac out of which 10.62 lac was male population and 9.78 lac was the female population, as the sex ratio was 1000:919 (male: female). The
population of working women was 1.30 lacs i.e. 13.29% of the literate female population. (Directorate of employment and self employment, Govt. of Maharashtra, Mumbai.) The population of graduate women was 1.86 lacks, which was 19% of the literate female population. (Census of India 2001) Graduate working women were 44,980 which were 34.6% of the working women population. For the purpose of present study working women who are graduate and earning Rs.10,000 or more per month are covered. Working women are employed women as well as self employed women. Researcher has conducted pilot survey of 100 graduate working women before collecting the data, from the sectors where significant number of women were employed such as education, finance, IT, manufacturing. When the income level was analyzed it was found that percentage of working women having monthly income of Rs.10,000 or more was 28% who were able to invest money. When the researcher has discussed with the Statistical Department of Government of Maharashtra, Pune district they communicated that in Pune city had about 24.75% of graduate working women who earn more than Rs, 10,000 or more per month. So 24.75% of 44,980 i.e. 11,133 was the size of the population for the present study. The sample considered was 5% of the population which was 556.

b) **Element** – Graduate working women.  **Extent** - Pune City.

**Reference Time** - 2008-2010
c) **Sampling Unit**: Sampling Unit is that element that is available for selection in the process of sampling. In the present study a sample of working women who are graduate and earning Rs.10,000 or more per month in Pune city is selected.

d) **Sampling Design**: Sampling technique is used to get representation of entire universe. For the purpose of present study, data was collected on random basis. Convenient and purposive sampling techniques were followed for selecting sample of the present study. Researcher has approached the working women and working professionals across the sectors in Pune city where significant women are employed. This study is about the graduate working women in Pune city who are earning Rs. 10,000 or more per month is not area specific. As the population of working women in Pune city was 1.30 lack as per the “Economic survey Maharashtra” conducted by Director of Economics and Statistics, planning Department, Government of Maharashtra, Mumbai. As per the Krejcie and Morgan sampling formula when the population of the Universe is infinite, size of the sample 384 is considered as appropriate. However the researcher has taken 640 as a sample size for better accuracy of the results. After collecting the data sectarian classification of the respondents has been carried out.

e) **Sample size**: Keeping in mind the non-response rate of about 40 per cent and non-availability of respondents, for better accuracy of the results, the researcher contacted and distributed the questionnaire to 1000 working
women. Some of the respondents did not respond while some of them did not give full information. Therefore incomplete questionnaire were rejected, finally the researcher could get data from 640 of them. After collecting the data, sectarian classification of the respondents has been carried out which appeared as follows 187 respondents were from educational sector, 139 from financial sector, 96 from Information Technology sector, 86 from manufacturing, 64 from insurance and 59 were self employed women and 9 gave no response.

3.2 Data Collection

The necessary data was collected from both the sources i.e. Secondary Sources and primary sources.

Secondary Data

For studying investment pattern of working women in Pune city, the data had been collected from various websites, books, journals, Government publications and Research works of M.Phil. and Ph.D. candidates.

Primary Data

Primary data was collected through observation, interviews and a structured questionnaire. The pilot questionnaire was prepared taking into consideration the objectives of the study. In the questionnaire necessary instructions were given in
simple, easily comprehensible language. Before starting actual data collection, the
pilot questionnaire was tested on 100 respondents from different sectors where
significant number of working women was employed, for its simplicity, so as to
know whether respondents could understand the questions clearly. The
questionnaire was structured in such a way that the respondents could give correct
information and fill up the questionnaire in short time. The response format for
most of the questions was standardized to reduce time needed to complete the
survey. Most of the questions were closed ended, so that they can easily select the
alternatives while answering the questions asked. After conducting the pilot study
the difficulties in the questionnaire were removed and it was reframed. Thus the
questionnaire was finalized after conducting the pilot study. Information from the
respondents was collected through this structured questionnaire. The questionnaire
contained four main parts i.e. Personal Information, Organizational information,
information about economic status of the respondents and information about their
investment pattern.

Questions regarding personal information included name, address, age,
qualification, religion, status, number of dependents, total years of service and the
age on which they have started the employment.

Regarding Organizational information, questions asked included the name of the
organizations and type of the organizations i.e. sector.
Questions relating to the economic status of the respondents, included their annual personal income, annual family income, income other than employment, desire to start their own business, investment desire for children, preference for bank investment or shares, their preference to purchase jewellery than other investments.

In the context of investment pattern questions asked were about their dependence of investment decision, which included personal factors and economic factors, motive or purpose of investment, total percentage of investment out of their total annual income and their choices of investments according to their preferences or priorities.

The avenues available for investment of the respondents included (a) real estate such as land, flat, bungalow and commercial premises, (b) Bank which included saving, recurring fixed deposit and others (c) Intellectual investment which included self education, children’s education, relatives’ education, patent trade mark, copyright, (d) Post – which included National Saving Certificate (NSC), Kisan Vikas Ptra, MIS, other. (e) Insurance – It included Life Insurance, Mediclaim, Accident, Education, House, etc. (f) Mutual Fund (g) Public Provident Fund (PPF), (h) Bhishi, (i) Shares / stocks, (j) Fixed Deposits in Company, (k) Mahila Bachat Gat (l) Own firm / small scale unit, (m) Jewellery / precious metals which included gold, silver, diamond and any other.

Net percentage of investment out of total investment, impact of the recession in the market on respondent’s investment plan and finally which investment was proved to be more beneficial to the investor and any other suggestions were asked.
In addition interviews were conducted with building contractors, insurance agents, mutual fund and postal saving scheme agents etc. which were useful for getting additional information regarding investment avenues available to the investors and behavior of investors in respect of these investment avenues.

The data thus collected have been tabulated and analyzed. The statistical tools and techniques used included SPSS (Statistical Package for Social Sciences), Excel software application, Pivot tables, percentages, Chi square test, p values and weighted averages to arrive at the meaningful conclusions.