

# Exploring the Investment Attitude of Women Bank Employees

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## ABSTRACT

Women now play a vital role in the success and development of the banking industry, both as employees and decision-makers and as consumers of financial services. The present study aimed to know the investment attitude of women bank employees working in Erode District located in Tirupur District. The study used questionnaire method to collect data from the women bank employees in the study area. Convenience sampling method was used to collect the data. 100 employees of various private and public banks in Erode District were chosen as sample of the study. The study revealed that as committed employees feel a sense of belonging and are more motivated to work, textile organisations are able to function more effectively and accomplish their objectives.. The present research will provide critical closure in this area by concentrating specifically on this demographic, examining how financially educated women transfer these principles to their own investments. It will assist in the comprehension of how professional knowledge can be related to personal financial decision-making and what, if any, obstacles lie in bridging the two. It is equally important to encourage financial inclusion and gender equality, understanding the attitudes of women to investment in the banking sector.

**Key Words:** Women, Investment, Attitude, Employees, Banks.

## I. INTRODUCTION

The changing economic scenario and increasing economic engagement of women have raised a larger debate regarding gender-oriented financial attitudes, especially in the professional sphere. One interesting topic among these discussions is the investment behavior of female employees working in banks. As financial industry actors, women bank staff not only influence the future of banking in their professional capacities

but also shed light on how financial choices are driven by gender, professional experience, and socio-economic variables. Investment choices have long been seen as an indication of an individual's financial sophistication, risk attitude, and future financial objectives. For bank-employed women, their professional position within the financial environment exposes them to a special outlook regarding investment instruments and techniques. But even though they are knowledgeable about finance, research has demonstrated that women's investment patterns are generally different from their male counterparts when it comes to risk appetite, investment product, and money matters. This research is intended to investigate the investment attitudes of female bank workers, breaking down the effect of age, marital status, educational level, and income on their investments. In addition, the study is interested in learning about the psychological and cultural considerations likely to condition these attitudes, as well as the deterrents or obstacles women are likely to encounter when making investment choices. Through exploring these dimensions, the research aims to present an exhaustive profile of the contribution gender makes towards influencing investment attitudes in a working environment.

## Need for the Study

The growing employment of women in the workforce, especially in banking and financial institutions, has ushered in profound changes in financial attitudes, priorities, and behavior. Women now play a vital role in the success and development of the banking industry, both as employees and decision-makers and as consumers of financial services. Nonetheless, in spite of this increasing engagement, little is known about the way women, particularly those in the banking profession, think about personal finance and investments. It is with respect to the afore

mentioned factors that there is a requirement for this research. For instance, research has indicated that women can be more cautious than men, prefer more conservative investment options, and are concerned with long-term financial security as opposed to short-term profits. Although such research is available at the general societal level, research on the investment mindset of women bank employees, who are exposed to financial products in their line of work, is lacking. Women's financial literacy and their competence in making informed investment decisions have been a core area of focus for many studies. In the banking industry, women have access to financial education and resources, but it is not known if this access leads to a greater level of confidence and competence in investment decision-making. Although significant literature exists regarding gender disparities in financial practices on the consumer level, there is limited research specific to women within the banking industry. As women become increasingly integral to the workforce, financial institutions, as well as policymakers, should formulate strategies and programs that accommodate their financial aspirations and needs. Through an examination of the investment practices of women bank staff, this research can make insightful contributions to understanding how banks can assist their staff in making confident and well-informed financial decisions, potentially resulting in increased financial independence and parity. So, the necessity for this research is highlighted by the growing significance of women's involvement in the banking and financial fields, the rise in the significance of financial literacy, and the interest in knowledge about how gender impacts financial decision-making. This study can guide policies that promote women bank workers to improve their investment decisions to achieve better financial stability as well as increased women's participation in top-level financial decision-making.

### **Problem Identification**

Bank workers are subjected to a broad range of financial products, market developments, and investing strategies in the course of their day-to-day professional duties. It would be interesting to evaluate whether their working exposure to finance has a substantial influence on their individual investing choices. Do they approach investments from a more analytical and risk-oriented perspective, or do socialization and personal values influence their method of approach? In spite of women's important contribution to the financial and banking industries, not much research focuses especially on the

investment attitude and behavior of women working in this industry. Though women enjoy access to financial education and professional exposure to a range of investment products, their own investment choices tend to diverge from those of men based on varying levels of risk tolerance, investment objectives, and social attitudes. Earlier research indicates that women are more risk-averse in investment choices than men. Yet, whether this characteristic is stronger in women who work in banks and are thus exposed to risk management and financial strategies as part of their daily work is not well established. The challenge is to know how these occupational exposures cross-pollinate with individual risk perceptions and investment attitudes, and whether they influence the overall economic security of women in this occupation. While there are broad studies on cross-gender investment habits, the specific interest in women bank workers is wanting. As financial professionals, women possess specialized expertise, but it is not known whether this expertise has a significant influence on their own investment decisions. In addition, how their gender, professional status, and life stages influence these decisions is not well known. The research gap deprives financial institutions of an understanding of the unique needs, concerns, and impediments of women bank employees in making investment decisions. Investment behavior is influenced not only by professional experience but also by socio-cultural and psychological influences. In most societies, conventional gender roles continue to assign more emphasis on saving and risk-averse investment to women and high-risk, high-gain investment to men. For women professionals in the banking industry, such societal pressures could still impact their investment decisions, even with professional training. The issue is knowing how these external influences cross with individual financial aspirations and business financial acumen. Bank-employed women are consistently faced with a vast range of financial products and investment options. But it is unknown whether this exposure increases their personal investment confidence and decision-making or if other factors, including social norms or personal prejudices, dominate their investment beliefs. This study aims to know if their technical knowledge translates to more informed and confident personal finance decisions. One of the key issues is that even though women might have financial knowledge within their working careers, they could still be hampered—psychologically, socially, or institutionally—by barriers that inhibit them from being able to make good personal investment choices. These obstacles

can be due to a lack of confidence in their ability to make financial decisions, restricted access to tailored financial guidance, or implicit biases that influence the way women are viewed and aided in the financial system. Overall, the issue of this study is centered on the necessity to explore the investment attitudes of women bank employees more deeply. This involves investigating the ways in which professional experience, risk tolerance, societal expectations around gender, and psychological variables affect their personal investment choices. In solving this issue, the research will add insight into the distinct challenges surrounding women's handling of personal finances and guide efforts to enable them to make more assertive and better-informed investment decisions.

### **Objective of the study**

To know the investment attitude of women bank employees in Erode District.

## **II. MATERIALS AND METHODS**

According to Barber and Odean (2001), men tend to engage in more frequent trading than women, driven by a higher risk tolerance and a desire for higher returns. Conversely, women are generally found to be more risk-averse and conservative in their investment decisions (Feng & Seasholes, 2005). This study is corroborated by research that demonstrates women usually place greater importance on long-term protection, savings, and socially oriented investments over investment for speculation (Patterson, 2007). Lusardi and Mitchell (2014) identified that women who have better financial knowledge are more certain of their investment choices and have the same level of risk-taking behavior as men. This implies that professional exposure to financial information, as experienced by women in banking, might offset conventional gender-determined differences in investment. Kim (2015) discovered that women in the financial sector demonstrated less risky investment patterns than men despite adjusting for their professional knowledge. This result concurs with the idea that even with their career experience, women's personal financial choices could continue to be impacted by risk-related psychological barriers and societal norms. Socio-cultural influences contribute extensively to the development of women's investment mindset. Women in most societies are the traditional family finance caretakers and are more concerned with

saving over investing. This cultural bias towards saving over risk-taking can affect the investment behaviors of women, even those with professional knowledge in finance (Guiso et al., 2002). Broughton and McManus (2015) contend that women are more likely to show higher levels of financial worry and thus make more cautious financial decisions, even when they possess the expertise and capabilities to invest more forcefully. The results of this research indicate that women bank staff, even if they are financially literate, can still be affected by these psychological factors. Atkinson and Messy (2012) points out that the level of financial literacy differs considerably between men and women, with women usually scoring lower in financial literacy assessments. Yet, when women have higher financial literacy, they are more capable of making better investment choices. Clark, d'Ambrosio, and Nguyen (2018) illustrates that financial literacy can enable women to make choices that are more in line with their financial objectives, even if such choices are riskier. Loibl and Hira (2009) discovered that women, irrespective of their financial knowledge, are less inclined to obtain financial advice, which may be a significant determinant of their investment behavior. This dearth of counsel could be a result of external forces, i.e., reluctance on the part of financial institutions to serve women, and internal forces, e.g., an imagined deficit in knowledge or ability regarding making money decisions.

Convenience sampling method was used to collect the data. 100 women bank employees in Erode District were chosen as sample of the study. This study is based on primary data collected from a sample of 100 women bank in Erode District. The study used questionnaire method to collect data from the women bank employees in the study area. Multiple regression study was done by the researcher.

## **III. RESULTS AND DISCUSSIONS**

### **Hypothesis**

There is a significant relationship between select independent variables and investment attitude of women bank employees. (Alternative hypothesis)

There is no significant relationship between select independent variables and investment attitude of women bank employees. (Null hypothesis)

The result of multiple regression analysis is revealed below.

**Table 1 Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.722 <sup>a</sup>	.522	.456	9.121

The multiple linear regression component (Dependent Variable) is found statistically a good fit as  $R^2$  is 0.522 which shows that the three independent variables contribute about 52.2% on

the variations in influence of job hopping in private hospitals and this is statistically significant at 1% level.

**Table 2 ANOVA<sup>a</sup>**

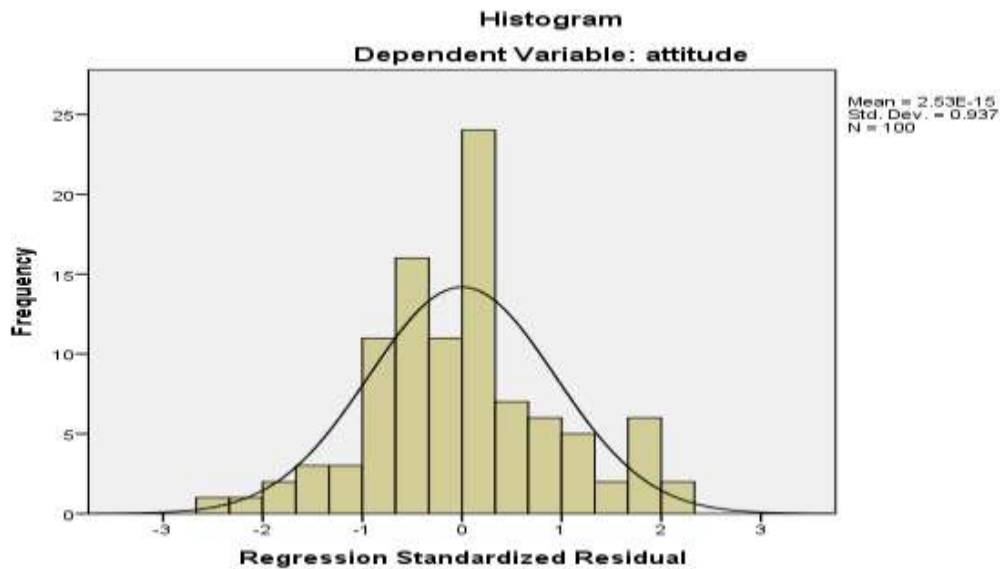
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7898.331	12	658.194	7.912	.000 <sup>b</sup>
	Residual	7237.459	87	83.189		
	Total	15135.790	99			

From the ANOVA table, it is noted that F value (7.912) is significant at 1% level and it shows significant association of the study between select

independent variables and investment attitude of women bank employees.

**Chart 1**

**Investment attitude of women bank employees**



In regression analysis, a histogram chart can be used to visualize the distribution of the residuals (errors) or the distribution of the dependent and independent variables. In the given

diagram, the values attached show the mean and S.D value. The following table shows the Multiple regression analysis of the study.

**Table 3 Co-efficients**

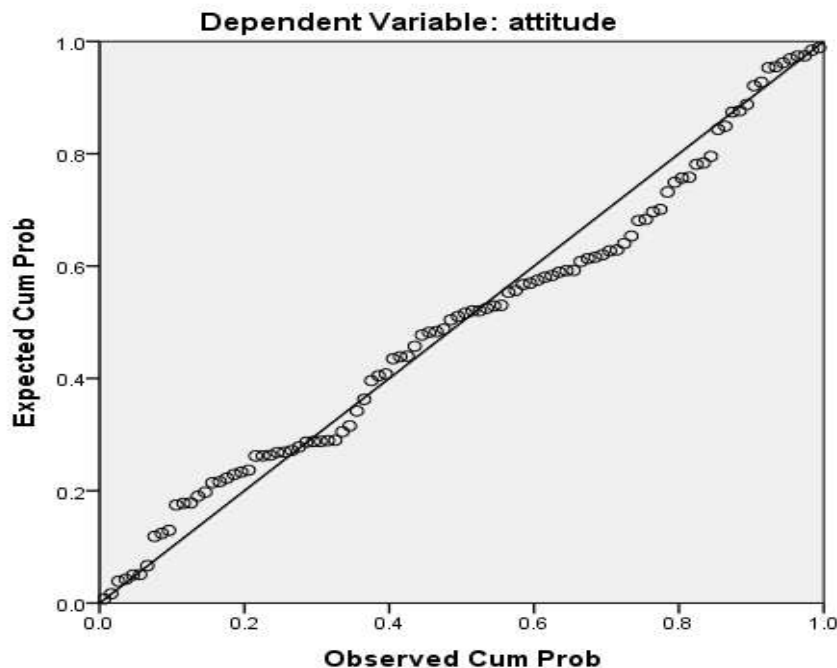
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	48.892	8.760		5.581	.000
	Age	-1.413	1.647	-.077	-.858	.393
	Education	1.685	1.155	.123	1.459	.148
	Designation	-.045	.678	-.005	-.067	.947
	Family type	.042	1.879	.002	.023	.982
	Family size	.676	1.221	.044	.553	.581
	Monthly income	.443	1.481	.023	.299	.765
	Source of known	1.007	.590	.135	1.708	.091
	Investment experience	1.534	1.011	.123	1.517	.133
	Marital condition	-.062	2.235	-.002	-.028	.978
	Type of investor	-6.128	2.003	-.239	-3.059	.003
	Residential area	8.310	1.484	.510	5.598	.000
	Investing way	-12.077	2.859	-.377	-4.225	.000

In this model, type of investor, residential area, and investing way are significant predictors, with residential area and investing way having

relatively strong impacts on the dependent variable. The other variables in the model do not significantly influence the outcome.

**Chart 2**

**Normal P-P Plot of Regression Standardized Residual**



**IV. RECOMMENDATIONS AND CONCLUSION**

The findings of this regression analysis are informative about the determinants of women employees' investment attitudes. The investor type,

residential neighborhood, and investing manner are noteworthy determinants, indicating that women's investment attitudes are determined by their investor types, the local community, and the ways in which they invest. Organizations must address

these factors through providing customized financial education programs and materials that are sensitive to the unique needs and behaviors of various women employee groups. In this way, companies can enable women workers to make more confident and better-informed investments, which can result in improved financial returns. Companies may emphasize teaching women workers different investment options (e.g., stocks, bonds, mutual funds, etc.) and their strengths and weaknesses. Women employees would be well-advised to receive education about varied methods of investment, and attempt should be made to diminish every obstacle towards an understanding of investing strategies. The focus must shift towards knowing what kinds of investors women employees are and how investment attitudes of various types of them vary. Companies can provide special financial education or workshops for their investors depending upon investor types.

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