

Chapter 9

FINDINGS

&

CONCLUSIONS

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FINDINGS AND CONCLUSION

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The major findings of the study are as follows:

For the study on Contribution of working women to household economy; parameters that were considered to study the socio-economic profiles of working women are: Age, Number of family members, Dependents Income, Family size, Occupation, Occupation Category, Income of respondent, Work Experience in current organization along with Total Work Experience, and Total Family Income

- 1) The study shows that the respondents fall in the age group of 30-40 years. As the age advances, women leave the job since their major responsibilities as parents get reduced. Only some continue working even after the age of 50; due to the permanency of their job till the age of retirement or in some cases they continue working in order to fulfill their economic needs and social obligations. The percentage of women below 30 is less than the percentage of women between 30-40 years of age as the financial responsibility of a woman below 30 is less than a woman who is between 30-40 years.
- 2) Maximum women had a family size in between 2 to 5 besides their children. Therefore as the children start growing up; the necessity to fulfill the basic requirements also force the woman to start working. Working life of women is impacted by the family composition to a large extent (Desai and Jain, 1994).

- 3) Almost three-fourth of working women have at the most 2 dependents. As females are coming out of their house, nuclear families lessen and confine their responsibilities to cater to the needs of their own kids. Also having smaller families (members ranging from 2-4) allows parents to invest more in each child.
- 4) On the basis of the research following two different occupations of working women are identified: Service (72%) and Business (28%). Business category has all the entrepreneurs(28%) whereas service people include Managers ,Clerk, Government jobs, Labour ,Professor and Teacher .Economic necessity forces women to take up a job and some women create wealth through their own ventures. 72% of the women are into Service and three-fourth of them earn not more than Rs 15000/- to Rs 20000/- per month restricting their savings as their incomes are fixed and are compelled to lead a certain living standard and only 28% are into Business; indicating that they are not high risk takers.
- 5) Self Monthly Income of working women. (i.e. 73.7%) is upto Rs 20000/- only. Rarely 2.3 % of them draw the highest income in the range of Rs 60000/- and above.
- 6) It was found that two-third of the working women have experience in the current organization of upto 5 years by which one can conclude that for better prospects, and in many cases for better salary, women keep on changing organizations.
- 7) In terms of occupation, a low percentage of self-employed women are in managerial position (approximately 21%) drawing in the range of Rs 30000/- and above and 13% of the Service class women earn below Rs 30000/- . 12% of the Business women earn a higher income anywhere between Rs 10000/- to Rs 30000/- and only 7.33% earn above Rs 50000/- .
- 8) Maximum working women have an experience of less than 10 years since the maximum sample of the study is in the age group of 30-40 years.

9) The monthly income of 300 respondents has been divided into four stratas as given below:

- Below Rs 10000/- ,
- Between Rs 10000-30000/- ,
- Between Rs 30000-50000/- and
- Above Rs 50000/-

25.88% of the working women in the Service class and 23.30% in Business class draw an income below Rs 10000/- . This is consistent with the fact that women tend to start smaller sized business that is to say that women are more likely to own businesses in service sectors like health care, education, personal or retail services. In the initial stage of business the return rate of money is less. Also in the Service group, women have got less experience and hence do not get adequate money.

20.52% of working women in Service and 23.30% working women in Business are in the monthly income range of Rs 10000-30000/- . Percentage of Business class working women is slightly higher as they operate their business in parts. As the business continuous and rises, more profits are generated hence the percentage of Business class women is more than the Service class.

27.41% women in Service and 20.39% in Business are in the monthly income between Rs 30000 -50000/- . This means that in Service as the Total Work Experience goes on increasing, salary also increases. In Business, this may not hold true. This was found true by applying Chi Square test that there was an association between occupation and Monthly Income of women.

10) Salaried women tend to save more from their income as compared to Business class women; reason being that Business women utilize their money into their business and they have less access to the money saved when they are in need. On

the other hand Service class women have easy access to the money. But the saving pattern of both was the same.

Majority of the working women utilize their income for the purpose of meeting their daily necessities, followed by saving for the future and education of their children. Working women try supporting their family to provide the basic necessities. They also felt that the education is most important for leading better life. So, they think of providing the best education in best schools to their children. Expenses may also be related to buying a house, saving up for a family, and finally paying off your student loans, car loans and credit card debts.

Most of the women are integral household member and owe family responsibilities either as a wife or a mother. Less number of women in the business may be, because a job gets complicated by their responsibilities in family roles. Family roles sometimes become so dominant that women become entrepreneurs to have greater flexibility with their family. Whether a woman joins a job or starts up with a business, they value independence, security and personal satisfaction irrespective of the monthly salary they earn. Very few (12-13%) of both Service and Business class women reach at the top managerial level and starts drawing a respectable income.

- 11) Occupation of working women is independent of their expenditure pattern. It further means that the expenditure pattern of Service class is same as the Business class working women. The expenses of Business class women are similar to the expenses on which the Service class spends. From the study it was correctly found that as the Monthly Family Income increased so did the Savings. On the other hand as the Monthly Family Income rose, the Expenditures also went up.
- 12) The study shows that Monthly Income does not depend upon Age. To fulfill the economic necessity, to make use of education or to raise the standard of living, a woman opts to work. As the woman continues to work, she acquires the skills

accordingly which helps her to earn a higher salary. As she continues working, her age increases, the Monthly Family Income also increases, which help her to further plan her expenditures, savings and even ceremonies like marriage etc. The Monthly Family Income of working women is independent of their Total Work Experience. Irrespective of the experience, there is no increase in the salary, which is a hindrance in the development of working women.

- 13) The monthly savings for any range of income drawing working women is in the range of Rs. 4000-8000/- . Apart from covering their life and saving for their children's education and marriage, it is essential for all the working mothers to plan for their retirement. Women, especially working mothers, need to plan well their retirement so that in future they are able to maintain their own standard of living without being dependent on children or anyone else.

Apart from the provident fund for working mothers, which will give them a lump sum of money on retirement, they also invest in retirement plans offered by life insurers and mutual funds. Stay at home mothers also explore investing money regularly as early as possible in retirement plans. Hence, the key to a good and efficient financial planning is to start investing as early as possible. Mothers, given the many members of their family they take care of, even starting early with small amounts will help them build a big corpus with the power of compounding.

The tentative family expenditure has increased over the time. With long hours of commuting especially in the urban areas, managing the basic necessities of life, raising one or more children, the ageing parents , making alternate arrangements for their children either a mother or a mother-in law or a maid to look after their children all add to the expenditure. Also to maintain the standard of living, many families take loans for housing, two/four wheeler, educational loan, etc. and paying EMI's have given a tough time to the families in curtailing the expenses.

- 14) The data analysis shows that working women who have more work experience may spend more or less based on their work experience in the organisations. This work experience includes overall experience as well as experience in one organisation only. However, there is no consistent relationship between the two. Some may spend more looking at the need and some may spend less looking at the uncertain future.
- 15) In the study, the researcher has tried to identify the socio-economic factors and has rated them according to the outcomes in terms of weighted means. Some of the factors were, Education, economic condition, asset building, savings to name a few. There is a significant change in the socio-economic status of working women. They have become independent financially and are more aware of the rights and equal treatment at their workplace, their legal rights in property etc. but the case with illiterate lower income group of working women are still behind and are still made to be aware of these rights and other factors which will affect their quality of life. These women in their families have no voice of their own and hence one can find that women empowerment is highly unbalanced with huge gaps. The scenario is currently these women are fighting for their rights and the trend is changing for the betterment of women.
- 16) From the study, the major problems affecting the performance of working women were as follows: Domestic Responsibilities, Safety at workplace, Sexual Harassment, Work- Life Balance, Glass Ceiling, Stereotyping, Health, Gender Biasness, Work Pressure or Work Load, Dominating attitude of male colleagues, Policy Change at workplace, Time Management, Relationships within organization, Lack of proper Training
- 17) The most outstanding and important finding which came out from the study was related to the lower income group working women. Since they have started earning money, it has resulted into a new confident and up-start woman who has

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started participating in the decision making process of and about the family, has started saving money ,has the final say in the commodities that have to be purchased and has refused to bear the atrocities of the drunkard husband.

CONCLUSION

The figures which the Researcher has discussed as per her study is gradually getting changed as more and more women are getting educated .Girls are getting exposure to professional and vocational education and their involvement in business and job is getting increased. Opportunities available to women have also multiplied manifold. Factors that have lead to their increase in jobs mainly include their education, emergence of ITES, society becoming more open, diminishing glass ceiling ,flexi time and work from home options; which also resulted in more confident and comfortable women with outside world as compared to what they were in the past decade. This has developed the economy and has contributed to increase in family disposable incomes, increase in expenditures, increase in consumer loans, more derived services like house help, baby sitters, crèches, drivers, tutors etc. The trickledown effect to the lower income strata has also begun to happen. The standard of living is improving and items which were earlier categorized as luxuries are today found more commonly.

Women, whether single or married are earning and spending on themselves as well as the household. The society should call upon both the males and the females to be equally responsible for all family issues .It is the support systems in the form of family that makes the woman of the house to look into the outer world and contribute to the social and economic development of the family and in return contributing to the society and country.

“A woman is the full circle. Within her is the power to create, nurture and transform”.

- Diane Mariechild

This is the century of telecom, IT and financial institutions. Women expertise in all these industries has begun to emerge and women are emerging as a force to

reckon it. The above quotation by Diane tells everything about the capabilities of a woman. Women, the creator of the generations have got much more roles to play; the role of nurturer, mentor, tutor, guardian, guide and many more. When she displays her mettle in the organization in positive role, she is the ideal working woman.

The Indian woman of today is present in all areas of work life – like technology, services, education, engineering, armed forces, police, and also politics – equally with men, and is increasingly exploring creative and challenging careers (**Desai et al., 2011**). With the largest population of employed women in the world and largest number of certified women professionals in information technology, finance, and healthcare services just after the USA, India has much more opportunities for working women.

The transition to the next millennium is where the women will create new paradigms of being a daughter who takes the responsibility of her parents, a wife who wishes to create a home and a family, a mother who takes charge of the children to make them the citizens of the new millennium. She is also the entrepreneur who builds an enterprise and discovers the relevance and meaning of her life. She accepts the uniqueness of her identity and is willing to share the space. Simultaneously with all dreams of togetherness she searches for mutuality, dignity and respect. She is also open to a life without marriage and being a single parent.

However, the next millennium offers a space beyond the present horizon where, instead of hope there is active engagement with the world, instead of dreams there are commitments, instead of aspirations there are choices, instead of ideals there are convictions and instead of searching for bestowal's and affirmation there is the acknowledgement of one's own uniqueness of identity. It is in this discovery that she can create and build an industrial empire from the first steps that she would have taken.

In the next millennium, Indian women would have to cross a major hurdle and enter an unknown land. They will have to walk a path where none existed and this would be possible only with an urge to discover. They will have to encounter and live with excitement and enthusiasm as well as threat, fears, anxieties and terror. It is the trust in the self, of the resource to be generated, of the courage to journey forth in a new land; to live through the terrains of uncharted land that the women of today will shape the new identity. They will discover the voice, which has been silenced for centuries to sing the songs of life, to discover the joys of experiencing the beauty around. For an independent India, the saying is apt, “A free race cannot be born of slave mothers”. This civilization is yet to witness the real power of women carving a picture perfect in the corporate world. But for this the organizations and the society too have to wholeheartedly embrace the new roles.

SUGGESTIONS:

- 1) From the study it was found that women are more into jobs than business. It is a known fact that when people get salary it is fixed for a certain period of time say for one year. After one year, the employee gets an increment. This increment is very meager and at times substantial. In Private jobs it is seen that the yearly increment, many a times, does not even match the inflation rate. In such a condition the ‘real’ income of the salaried woman goes on decreasing year after year. On the other hand, if they do their own business they can earn much more than the yearly inflation rate using their skills and talent which will definitely improve their savings and standard of living.
- 2) Majority of the working women are still not aware of the savings and investment options available. To optimize their savings and investments, they should explore the various available options through newspapers, interacting with investment advisors and also by watching business channels on television. Extravagant expenditures should be avoided to maximize savings. They should explore all options and possibilities, by consulting Chartered Accountant, to save tax.
- 3) The importance of Education can never be undermined. Education not only in terms of getting a degree but to gain the wisdom of what is right and what is wrong to help in correct decision-making. This factor is more important for lower class income group. They can only raise their standard of living through education. Also education will help them in stopping from spending money on orthodox and baseless rituals. Central and State Government should ensure confidence building among girls by making primary education compulsory for all girls.
- 4) It was found that because of illiteracy, women belonging to Lower Income Group have more number of children. This has an impact on her health, savings

and expenditure. Awareness camps in the slum area regarding family planning should be organized.

- 5) Women at the workplace are still facing gender discrimination. This is due to the old beliefs that she does not have the capacities and capability of producing results as men do. This gender discrimination can only be removed by the women. She should work harder, more sincerely to prove her that she is no less than men.
- 6) Sexual Harassment at workplace is a brutal fact. It has risen to innumerable proportions due to the fact that women have silently tolerated the atrocities of men. This will only stop when women, instead of quietly leaving the organization should face the situation boldly and should show the door to the victimizer.
- 7) In order to encourage more and more women to work, the Government should think of giving more reservations and quotas to women.
- 8) Women should be made more aware about the Self Help Groups who lend small amount of money at very nominal rate of interest to help them start their own venture. Government should identify right and popular NGO's who can work for the women empowerment and support them in all endeavors.
- 9) Better educated women can help the illiterate or lesser educated females by imparting quality time.
- 10) Sometimes a woman goes for a job when the need arises and sometimes she takes a break from her job and then rejoins; in both cases she does not get her due as she is considered as a fresher for the job. This affects her performance. Organizations should welcome and encourage such woman with a higher start.
- 11) The employers should provide timely and objective feedback, other developmental assignments and support and women should be allowed to participate in career oriented appraisals.

- 12) Working women should also be provided with career oriented training and development opportunities, career management programmes which will help the working women to enhance their skills and increase their performance.
- 13) Flexibility should be given to choose alternate career tracks within the organization itself.
- 14) Alternative work schedule options and Quality of Working Life will have more efficient, productive, committed, happy and satisfied women employees.
- 15) The principle of equitable administrative justice has to be applied in disciplinary actions, grievance procedures, promotions, transfers, work assignments, etc.
- 16) To bring about higher levels of commitment and attachment to the organizations and to keep employees happy means understanding and appreciating work and non-work aspects of an employee's life.
- 17) Appraisals should be biasfree. Increments and promotions should be implemented at proper time duration.
- 18) The HR managers have to create an environment of trust and confidence where all the working women can work in cooperation with each other and their male colleagues and contribute to the organizational objectives.
- 19) For those women, who are married, it is very important for the husband to be co-operative and they should communicate with their spouse about sharing household and domestic chores.
- 20) In case of bachelor girls, the mother has got most significant role to play. She has to make her daughter ready to take challenges and create strong emotional support to make her an ideal daughter as well as an ideal employee.

LIMITATIONS OF THE STUDY

Major limitations of the study are as follows:

1. While literate women filled their questionnaire of their own, illiterate women labourers were briefed in their dialect. In such cases, there may be some chances of biasness from the researcher.
2. The current study has relied more on quantitative statistics and qualitative aspect was comparatively lesser.
3. Women are not very precise in calculating their income, savings, expenditure and consumption spending. Other reason could be regarding their non- acquaintance with money matters. Therefore they often gave a tentative statistics about their income and spending. In order to get the correct estimate; many cross questions were asked to them to know the actual figures. This took long time to fill up the questionnaire.

SCOPE FOR FURTHER RESEARCH:

This study has covered contribution of woman in household economy in Indore city. The study leaves much scope for further research in various areas:

- Comparative studies can be conducted on working women with respect to various parameters among Tier I, Tier II and Tier III cities.
- What kind of Occupational structure working women are choosing in rural belts. It will be interesting to explore the problems and challenges faced by working women in rural areas.
- Women working in organized sector vis-à-vis unorganized sector can be studied where comparisons can be drawn.

IMPLICATIONS

The study has explored the various problems and challenges faced by working women. The study further emphasized upon improvement on socio-economic conditions of working women in Indore city. Various parameters analyzed during the study of working women in Indore city have categorically suggested ways for their betterment socially as well as economically. It would not only empower them socially and economically but recognize their contribution for their families and on the larger front for the nation. The study can further be useful for the Government and other useful agencies to frame conducive policies for betterment of working women.