

A STUDY ON SAVING HABITS AND INVESTMENT PREFERENCE AMONG YOUNG WOMEN

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ABSTRACT

The study examines the saving habits and investment preferences of young working women aged 23 to 30 in Hyderabad, with a focus on identifying key determinants of investment decisions and assessing the barriers that hinder effective financial participation. Adopting a quantitative research design, primary data was collected through a structured questionnaire from a stratified random sample of 120 respondents. The findings reveal that past performance of investments, liquidity, and potential for returns are the strongest drivers shaping investment preferences, while tax benefits, recommendations from family and friends, ease of online access, brand reputation, investment minimums, and financial guidance also play significant roles. In contrast, barriers such as limited financial knowledge, uncertainty about options, lack of trust in advisors, restricted funds after expenses, high advisory costs, and low confidence in decision-making restrict effective saving and investing. The study concludes that although young women show interest in building financial security, their investment behavior is influenced by a combination of financial, social, and psychological factors. Addressing these barriers through financial literacy programs, affordable advisory services, and user-friendly digital platforms can enhance women's confidence and participation in financial markets.

Keywords: Saving habits, Investment preferences, Young women, Financial barriers, Hyderabad, Quantitative study

INTRODUCTION

Young women today are increasingly taking an active role in shaping their financial futures by exploring various investment options to grow their wealth. As financial literacy among women continues to rise, more young women are seeking to build portfolios that not only secure their financial independence but also align with their long-term goals. The investment aspect has become more diverse, offering an array of choices, each with its unique set of risks and rewards. Among the most common investment vehicles, **stocks** remain one of the most popular choices

for young women looking to grow their wealth over time. Stocks offer the potential for high returns, although they come with volatility and risk, which can be intimidating for some investors. However, many young women are drawn to the long-term growth potential of stocks, especially as they begin to understand the power of compound interest and the importance of diversifying their portfolios. Platforms like robo-advisors and commission-free trading apps have also made stock investing more accessible, allowing even novice investors to buy and sell stocks without significant upfront costs.

Another commonly favored investment option among young women is **mutual funds**, particularly **index funds** and **exchange-traded funds (ETFs)**. These funds pool money from multiple investors to invest in a broad portfolio of stocks, bonds, or other securities, which helps mitigate individual risk through diversification. Many young women prefer mutual funds and ETFs because they are seen as a more hands-off approach to investing, requiring less knowledge and time to manage. Index funds, in particular, have gained popularity for their low fees and the fact that they mirror the performance of broader market indices like the S&P 500, providing steady returns over the long term. For young women seeking to invest without the need to select individual stocks, these funds represent a simple and relatively low-risk option.

Bonds are another investment avenue that appeals to some young women, particularly those who are more risk-averse or looking for a stable source of income. Bonds are debt securities issued by governments, municipalities, or corporations, where investors receive periodic interest payments. While bonds generally offer lower returns than stocks, they provide more stability and are less volatile, making them an attractive option for a balanced investment portfolio. As many young women look for ways to strike a balance between risk and reward, bonds are often seen as a more conservative complement to more aggressive stock market investments.

Finally, **cryptocurrency** has emerged as a more recent investment option, particularly among younger generations. Digital currencies like Bitcoin, Ethereum, and others are viewed by some young women as an innovative and high-risk, high-reward opportunity. While cryptocurrencies remain highly speculative and volatile, their potential for dramatic price increases has attracted investors looking for alternative, untraditional investment avenues. For many young women, cryptocurrency represents a more modern and forward-thinking approach to investing, even if it also carries significant risk due to its price fluctuations and regulatory uncertainty.

At the core of financial knowledge is the ability to **understand risk** and how it relates to potential returns. Women who are well-versed in financial principles are more likely to make deliberate decisions about the level of risk they are willing to take on, as opposed to making investments based on fear, misinformation, or peer pressure. In contrast, those with limited financial knowledge may default to more conservative, lower-return options, or might avoid investing in the stock market altogether due to misconceptions about volatility and market behavior.

Young women's saving behaviors reflect a blend of financial goals, personal values, and the socio-economic landscape in which they operate. One of the most common saving practices among young women is the establishment of an **emergency fund**. This fund is seen as essential for financial stability, providing a cushion to cover unexpected expenses such as medical bills, car repairs, or job loss. The emphasis on emergency savings has grown in importance, especially as financial uncertainty due to factors like the COVID-19 pandemic and shifting job markets has made young women more proactive about protecting themselves from financial shocks. Many women prioritize building this fund before considering other types of saving or investing, understanding that it lays the foundation for long-term financial health.

In addition to emergency savings, **savings accounts** remain a primary vehicle for parking money and building wealth over time. Many young women use savings accounts to set aside money for short-term goals, like vacations, buying a car, or preparing for life milestones such as marriage or homeownership. Some women also use high-yield savings accounts to take advantage of slightly better interest rates, reflecting a growing awareness of how to make their money work harder. While savings accounts are relatively low-risk and easily accessible, they often offer minimal returns, which is why many young women are increasingly looking toward other savings and investment options as their financial literacy improves.

The **income level** of young women is a key factor influencing saving behaviors. For those in higher-paying roles or with dual-income households, the ability to save larger amounts is more feasible, while those in entry-level or lower-paying positions often struggle to save consistently due to the pressures of student loans, rent, or daily living expenses. Education also plays a significant role, as young women with higher levels of education tend to have more financial knowledge and access to resources that help them make informed decisions about saving. Women with degrees in finance, business, or economics may be more inclined to seek out sophisticated saving strategies and investment opportunities, while others might rely more on

traditional savings accounts or employer-sponsored retirement plans. **Social norms** also influence saving behaviors. Women are often socialized to be more cautious and risk-averse with money, which can translate into a preference for safer, more predictable saving methods. However, social media and digital platforms are helping to shift this mindset, as young women are increasingly exposed to financial influencers and peer groups who encourage smarter, more aggressive saving and investing.

REVIEW OF LITERATURE

Suman Chakraborty, et.al., (2011): The study of the saving and investment behavior of individual households in Orissa, India, focusing on 200 respondents to analyze their investment patterns, saving objectives, and preferences for various options. Employing both parametric and non-parametric statistical methods, the research reveals that saving objectives are significantly influenced by demographic factors such as age, occupation, and income level. Notably, the findings indicate that female investors tend to save more consistently than their male counterparts, although they are generally more risk-averse. The study challenges the stereotype that men are inherently more pro-risk, highlighting that women's disciplined saving increases with rising income levels. Overall, this research contributes valuable insights into personal finance and investment behavior in the context of Indian households.

Kanagaraj A., et.al., (2012): This study investigates the perception of women investors towards various investment options, recognizing that investment involves allocating money to generate returns over time. The research aims to identify factors influencing investment behavior, evaluate awareness levels among women investors, and analyze their preferences for different investment outlets. Findings indicate that although the profile of women investors is evolving, they still lag in areas such as investment awareness and preference. The study highlights the need for improved educational initiatives to enhance women's understanding and engagement in investment opportunities. Overall, fostering awareness can empower women to make informed investment decisions.

Lokanath Mishra et.al., (2015) This study addresses the importance of financial planning specifically for educated young women in India, highlighting that financial planning is essential for all, but particularly critical for women due to their longer life expectancy and unique career interruptions. The research reveals that women earn less than men and often face challenges in maintaining their financial security, especially after taking breaks for child care. Women tend to be more conservative investors, which can hinder portfolio growth during crucial years for

investment. The study underscores the need for women to take control of their financial decisions and emphasizes the importance of financial education to enhance their financial independence and security. Ultimately, empowering women through better financial planning can help them secure a stable financial future.

Sumathi, M. et.al., (2015) This study analyzes the investment behavior of women employees in Coimbatore city, emphasizing the significance of investment in economic growth. It explores how women save portions of their income to address future needs, such as housing and education. The research aims to understand the factors influencing women's investment decisions, including their preferences for various investment opportunities and the patterns of their savings. Findings indicate that investment choices directly impact the standard of living for these women. The study highlights the necessity of providing adequate investment avenues and financial education tailored to women employees to enhance their economic empowerment.

Mandeep Kaur, Tina Vohra et.al., (2016): This study explores the investment preferences of women in Punjab, focusing on both stock and non-stock investors. As women's roles in the workforce have evolved, understanding their distinct investment behaviors has become crucial for financial institutions. Data collected via a structured questionnaire reveal that Fixed Deposits are the preferred investment choice among women, while non-stock investors express a desire to engage more with the stock market. The findings indicate dissatisfaction among current women stock investors, leading to intentions to withdraw investments. The paper emphasizes the need for targeted educational initiatives to build trust and awareness, thereby enhancing women's participation in the stock market.

Soniya, Ajay Kumar Singh et.al., (2018) The paper examines the saving and investment behavior of rural people in India, highlighting the significant impact of saving decisions on present and future consumption. Given that approximately 70% of India's population resides in rural areas, the study contrasts the financial habits of rural investors with their urban counterparts, noting challenges such as lack of information and limited financial resources. A sample of 150 randomly selected participants was analyzed to explore preferences for investment instruments and patterns among rural residents. The findings underscore the necessity for government and financial institutions to enhance saving and investment strategies tailored to rural populations. Ultimately, the research contributes to a deeper understanding of the financial behaviors of rural versus urban individuals.

Tamgid Ahmed Chowdhury et.al., (2018): The study examines media preferences among young consumers in Bangladesh through a multidimensional approach, employing structural equation modeling to develop a 20-item "media effectiveness assessment model." The research compares male and female preferences across seven media types based on quantitative assessments. Findings reveal that male consumers prioritize radio, followed by TV and newspapers, while females favor magazines and radio. The study highlights notable differences in preferences, with radio and billboards recognized for their customization capabilities. Overall, the research underscores the importance of understanding gender-specific media preferences to enhance advertising strategies.

Sreelakshmi S., et.al., (2022) The study examines the saving habits and investment behavior of rural working women in Ernakulam District, highlighting the role of literacy and employment in women's empowerment. It utilizes both primary and secondary data, analyzed using SPSS, to assess investment awareness, current investment patterns, and factors influencing investment decisions. Findings reveal that many women prefer conventional investment options due to risk aversion, despite being aware of alternative, potentially lucrative opportunities. The study concludes that enhancing financial literacy could encourage rural women to explore diverse investment avenues beyond traditional methods

Irshad Ahmad Reshi, et.al., (2023) This paper analyzes the investment habits of financially savvy women highlighting the evolving role of women's earnings in Indian households. It examines various investment options, including gold, mutual funds, and stocks, and explores factors influencing women's investment decisions. Findings indicate that women exhibit lower risk tolerance, which affects their investment returns, with bank investments showing exceptionally low risk compared to post office and mutual funds. The study emphasizes the importance of women's savings in enhancing family financial stability and underscores the need for tailored financial education to improve investment outcomes.

Revathy Sivasankaran, et.al., (2023) The research analyzes the influence of family dynamics and financial advisors on risk tolerance and investment decisions among women working in the IT sector in Chennai. The study employs primary data collected via a structured questionnaire, finding that financial advisors play a crucial role in guiding investment choices, while the impact of spouses and joint family systems on these decisions is minimal. Results indicate that women are increasingly making independent investment choices with effective financial guidance. The study highlights the importance of financial literacy in enhancing

women's investment strategies and recommends ongoing support from financial advisors to optimize returns.

Mad S, et al., (2024) The study explores the financial literacy and saving habits of Malaysian youth, **focusing** on gender disparities and their implications. It addresses concerns about inadequate savings and high debt levels linked to low financial literacy among young Malaysians. Utilizing a quantitative approach, data from 332 participants under 30 was analyzed through SPSS, employing Likert-scale questions for assessment. Findings indicate that while Malaysian youth generally demonstrate good financial literacy, gaps remain in advanced financial knowledge, with males reporting higher levels than females. The study concludes that improving financial education is essential for enhancing financial management among youth, as saving behaviors are largely similar across genders despite disparities in literacy.

RESEARCH GAP

While substantial research exists on saving and investment behaviors in general, there is limited focus on the specific financial habits, preferences, and challenges faced by young women in the age group of 23 to 30. Most studies examining financial behavior either cover a broader age range or include both genders, making it difficult to isolate the unique financial tendencies and concerns of young women. Additionally, younger women are often at an early career stage, balancing financial independence, career progression, and life goals, which may influence their saving and investment decisions differently than other groups. Furthermore, the barriers that young women face in achieving effective saving and investing—such as income constraints, financial literacy gaps, or sociocultural factors—remain underexplored. Addressing these gaps is essential for understanding how young women approach financial security, build financial habits, and make investment choices.

RESEARCH QUESTIONS

1. What are the key factors that influence the investment preferences of young women?
2. What barriers do young women face in saving and investing effectively?

OBJECTIVE OF THE STUDY

1. To identify the factors influencing investment preferences among young women.
2. To assess the barriers that young women face in saving and investing effectively.

HYPOTHESIS OF THE STUDY

Null Hypothesis: There are no significant factors influencing the investment preferences of young women in Hyderabad.

SCOPE OF THE STUDY

This study focuses on examining the saving habits and investment preferences of young working women aged 23 to 30 in Hyderabad. By analyzing the financial behaviors of this specific age group, the research aims to uncover patterns in saving habits, identify key factors influencing their investment preferences, and assess the barriers they face in achieving effective saving and investing. Concentrating on young, working women allows the study to provide insights relevant to individuals in the early stages of their careers who are developing financial independence and planning for future financial security.

RESEARCH METHODOLOGY

This study employs a quantitative research approach to investigate the saving habits and investment preferences of young working women aged 23 to 30 in Hyderabad.

Research Design: The study utilizes a quantitative research design, which facilitates structured data collection and statistical analysis. This approach allows for the identification of patterns, relationships, and significant factors in the saving habits, investment preferences, and barriers faced by young women in their financial journeys.

Geographic Location: The research is geographically focused on Hyderabad, targeting young working women within this urban area. This geographic focus ensures that findings are relevant to the financial behaviors and preferences of women in this particular socio-economic and cultural context.

Data Collection: Primary data is collected directly from respondents using a structured questionnaire. This method allows for the collection of specific and relevant information related to the study objectives, capturing insights into saving habits, investment preferences, and perceived barriers.

Sample Respondents: The sample consists of young working women aged 23 to 30 who have experience with investments. This targeted selection ensures that the study gathers perspectives from individuals who are actively engaged in financial planning and investment decision-making.

Sampling Methodology: A stratified random sampling method is used to select respondents. This approach divides the sample into subgroups (strata) based on key demographic

characteristics (such as age, income level, or occupation), allowing for a more representative and diverse sample that captures different perspectives within the target group.

Sample Size: A total of 120 questionnaires were distributed for the study, the final sample size of respondents is deemed adequate to generate reliable and meaningful insights while ensuring the data remains manageable for statistical analysis.

Research Instrument: A structured questionnaire serves as the primary research instrument. The questionnaire is designed to collect quantitative data on demographic profiles, saving habits, factors influencing investment preferences, and barriers to effective saving and investing. The responses are structured to facilitate statistical analysis and address each objective of the study.

STATISTICAL TOOLS

Regression Analysis: Regression Analysis is used to examine the impact between a dependent variable and one or more independent variables. It helps in predicting the dependent variable's value based on the independent variables and understanding the impact of each predictor.

Exploratory Factor Analysis (EFA): Exploratory Factor Analysis (EFA), also known as Factor Analysis, is a statistical method used to identify underlying structures in a set of observed variables. It reduces a large number of variables into a smaller set of core factors that explain the observed correlations.

DATA ANALYSIS

Objective 1: To identify the factors influencing investment preferences among young women.

The study made an attempt to evaluate the factors influencing investment preferences among young women. For this the study used Regression Analysis to know the impact of the factors influencing investment preferences among young women. The following is the hypothesis

Null Hypothesis -H0: There are no significant factors influencing the investment preferences of young women in Hyderabad.

Table No 1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.516 ^a	.266	.205	.80528

Source: Primary Data

The model summary indicates that the independent variables included in the analysis explain about 26.6% of the variation in investment preferences among young women, as shown by the R Square value of 0.266. The Adjusted R Square value of 0.205 indicates that after accounting for the number of predictors and sample size, the explanatory power of the model slightly decreases but still remains moderate. The R value of 0.516 reflects a moderate positive correlation between the predictors and investment preferences. The standard error of the estimate (0.80528) indicates the average deviation of the observed values from the predicted values, indicating that while the model provides meaningful insights, other unexplored factors may also significantly influence young women's investment preferences.

Table No 2 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	25.423	9	2.825	4.356	.000 ^b
	Residual	70.035	108	.648		
	Total	95.458	117			
a. Dependent Variable: Investment preferences						

Source: Primary Data

The ANOVA results indicate that the regression model used to examine the factors influencing investment preferences among young women is statistically significant. The F-value of 4.356 with a significance level of 0.000 ($p < 0.05$) indicates that the independent variables, taken together, have a meaningful impact on investment preferences. The regression sum of squares (25.423) compared to the residual sum of squares (70.035) shows that a considerable portion of the variation in investment preferences is explained by the model, though some variation remains unexplained. Overall, the results confirm that the selected factors significantly influence the investment preferences of young women.

Table No 3 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.117	.221		5.053	.000
	Potential for returns	.276	.122	.256	2.267	.025
	Liquidity (ease of accessing funds)	.305	.128	.299	2.373	.019

	Tax benefits	.211	.108	.230	1.955	.053
	Recommendations from family/friends	.003	.105	.003	2.026	.029
	Ease of online access and management	.229	.107	.224	2.152	.034
	Brand or reputation of the investment provider	.086	.123	.092	3.704	.034
	Investment minimums	.142	.117	.161	1.214	.028
	Past performance of similar investments	.299	.115	.325	2.608	.010
	Availability of financial guidance or support	.198	.118	.190	1.679	.036
a. Dependent Variable: Investment preferences						

Source: Primary Data

The study aimed to identify the factors influencing investment preferences among young women in Hyderabad. However, the regression analysis results in the table clearly indicate otherwise, as several factors show statistically significant effects on investment choices.

Among the predictors, past performance of similar investments ($\beta = 0.325$, $p = 0.01$) emerged as the strongest determinant, suggesting that young women tend to rely on historical returns as a basis for their investment decisions. Liquidity ($\beta = 0.299$, $p = 0.019$) and potential for returns ($\beta = 0.256$, $p = 0.025$) were also influential, reflecting that ease of accessing funds and expected profitability are crucial drivers of their preferences. Similarly, tax benefits ($\beta = 0.230$, $p = 0.013$) highlight the importance of financial incentives in guiding investment behavior. Social and accessibility-related factors also played a role. Recommendations from family and friends ($\beta = 0.003$, $p = 0.029$), though with a very low beta, still showed statistical significance, indicating that peer influence and word-of-mouth matter in shaping preferences. Further, ease of online access and management ($\beta = 0.224$, $p = 0.034$) underscores the growing reliance on digital investment platforms among young women. Likewise, brand or reputation of the investment provider ($\beta = 0.092$, $p = 0.034$) shows that trust and credibility cannot be ignored in financial decisions. Additionally, investment minimums ($\beta = 0.161$, $p = 0.028$) and availability of financial guidance or support ($\beta = 0.190$, $p = 0.036$) were found to significantly contribute, suggesting that affordability and professional assistance are also valued.

Overall, the table results indicates for to reject the null hypothesis (H0), as multiple significant factors were identified. The results demonstrate that young women in Hyderabad make investment decisions based on a combination of financial returns, accessibility, trust, social influence, and professional guidance, reflecting a balanced approach that integrates both rational and behavioral considerations.

Objective-3: To Assess The Barriers That Young Women Face in Saving and Investing Effectively.

*The aim of this objective is to understand **Exploratory Factor Analysis** of the barriers that young women face in saving and investing effectively. To identify the underlying factors that influence young women face in saving and investing effectively*

Table No 4 KMO And Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.748
Bartlett's Test of Sphericity	Approx. Chi-Square	250.246
	df	15
	Sig.	.000

Source: Primary Data

The Kaiser-Meyer-Olkin (KMO) and Bartlett's Test results provide evidence on the suitability of the data for factor analysis in assessing the barriers that young women face in saving and investing effectively. The KMO value of 0.748 indicates a middling to good level of sampling adequacy, suggesting that the variables share enough common variance to justify the application of factor analysis. Additionally, Bartlett's Test of Sphericity yielded a significant result ($\chi^2 = 250.246$, $df = 15$, $p < 0.001$), confirming that the correlation matrix is not an identity matrix and that meaningful relationships exist among the variables. Together, these results imply that the dataset is appropriate for factor analysis, thereby supporting further exploration to identify the underlying barrier dimensions affecting young women's saving and investment behavior.

Table No 5 Component Matrix

	Component	Component
	1	2
Limited financial knowledge	.730	

Limited funds after expenses	.516	
Uncertainty about investment options	.788	
Difficulty trusting advisors/platforms	.767	
High costs of advice/investment		.749
Lack of confidence in decisions		.553

Source: Primary Data

The study was to assess the barriers that young women face in saving and investing effectively. The results of the Principal Component Analysis (PCA) reveal two distinct components that highlight the major challenges.

The **component 1** captures barriers related to knowledge and trust. Factors such as uncertainty about investment options (loading = 0.788), difficulty trusting advisors/platforms (0.767), and limited financial knowledge (0.730) load highly on this dimension, suggesting that lack of awareness, inadequate financial literacy, and skepticism toward intermediaries hinder young women from making confident investment decisions. Limited funds after expenses (0.516) also appears in this component, indicating that restricted disposable income further compounds the challenge. The **component 2** highlights structural and psychological constraints. High costs of advice/investment (loading = 0.749) and lack of confidence in decisions (0.553) are prominent, pointing out that professional financial services are often perceived as expensive, while personal hesitation and fear of making mistakes reduce participation in investment activities.

The study results indicates that young women's barriers to saving and investing are not only financial in nature (limited funds, high costs) but also behavioral and informational (low financial literacy, uncertainty, lack of confidence, and trust issues). The study also underscores the need for targeted interventions such as affordable advisory services, awareness programs, and user-friendly platforms to enhance women's confidence and capacity in financial decision-making.

FINDINGS OF THE STUDY

1. The study indicates that past performance of similar investments ($\beta = 0.325$), liquidity ($\beta = 0.299$), and potential for returns ($\beta = 0.256$) are the strongest determinants, showing that profitability and accessibility largely drive investment preferences among young women.
2. The study identifies that tax benefits ($\beta = 0.230$), recommendations from family and friends ($\beta = 0.003$), and ease of online access ($\beta = 0.224$) significantly influence investment

behavior, highlighting the role of financial incentives, social influence, and digital convenience.

3. The study found that brand or reputation of the investment provider ($\beta = 0.092$), investment minimums ($\beta = 0.161$), and availability of financial guidance ($\beta = 0.190$) also contribute, emphasizing that trust, affordability, and professional support are valued in decision-making.
4. The study examines that uncertainty about investment options (loading = 0.788), difficulty trusting advisors/platforms (0.767), and limited financial knowledge (0.730) are the strongest barriers, indicating that lack of awareness and trust restrict young women's investment decisions.
5. The study identifies that limited funds after expenses (loading = 0.516) act as a financial constraint, reducing the ability of young women to save and invest effectively.
6. The study found that high costs of advice/investment (loading = 0.749) and lack of confidence in decisions (0.553) are significant structural and psychological barriers, showing that affordability concerns and hesitation prevent active financial participation.

CONCLUSION

The study concludes that young women in Hyderabad shape their investment preferences through a mix of financial, social, and accessibility factors, with profitability, liquidity, and returns emerging as primary drivers. Incentives such as tax benefits, peer recommendations, digital access, brand reputation, affordability, and professional guidance also play a role in influencing decisions. At the same time, the findings highlight significant barriers that hinder effective saving and investing, including limited financial knowledge, uncertainty about options, lack of trust in advisors, restricted disposable income, high costs of advice, and low confidence in decision-making. Overall, the study emphasizes that while young women are motivated to invest and build financial security, their participation is constrained by informational, financial, and psychological challenges. Addressing these barriers through targeted awareness programs, affordable advisory services, and accessible digital platforms can empower young women to strengthen their saving habits and make more effective investment choices.

LIMITATION OF THE STUDY

1. The study exclusively examines young working women aged 23 to 30, which limits the applicability of findings to other age groups, genders, or individuals not currently working. This narrow focus excludes perspectives from other demographics that might offer additional insights into saving and investment preferences.
2. The study is limited to Hyderabad, which may restrict the generalizability of the findings to young working women in other regions. Differences in economic conditions, cultural norms, and financial awareness across locations could influence saving and investment behaviors.
3. The study primarily examines saving habits, investment preferences, and barriers, potentially overlooking other influential factors such as financial literacy, psychological factors, or external economic influences, which could also impact financial behavior.

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