

The Impact of Investment Behavior on Financial Planning Processes Among Women Investors (A case study on women investors in Aden governorate)

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Article History	Abstract
Original Research Article	<p><i>Women are role models in several societies which have been changing beautifully for the few decades because of higher education, more jobs and income. Consequently women have been playing an increasingly critical role in household financial decision-making and investment practices. We also have growing economic prosperity and greater awareness of investment opportunities for women in general. Studies have shown that investment behaviour and decision-making are affected by age, income/wealth status, risk-attitude and life-cycle stage. The study was developed in order to understand how women investors perceive risk and return, and the way they construct their financial plan when managing investments. It aims to offer insights into what drives the preferences, expectations and investment objectives of women investors when it comes to the portfolios they select for investment, as well as the financial goals they want to achieve. The research also seeks to understand the forces that affect how women invest, and how they create wealth and pursue financial security.</i></p> <p><i>At the same time, this study demonstrates how crucial the part of financial planning plays in women's and investors lives. Definition of Financial Planning → it is the systematic process which utilizes a planning approach to achieve life goals. It creates a structured process for you as the consumer, to develop better decision-making around your finances and broader relationships between different components of personal finance. Working from a holistic financial approach enables the examination of both the immediate and lasting ramifications of investment decisions so that you can maximise your chances for attaining the financial goals desired as well as overall well-being.</i></p> <p>Keywords: Investment Behavior, Financial Planning, Women Investors, Aden governorate.</p>
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INTRODUCTION

More and more, women are being urged to engage in the management of their own financial future by investing wisely for their longer term financial independence. Making money is one thing, but make money work for you to sustain your short and long term goals. Women experience different setbacks and have a longer lifespan than men, with realities like career breaks or inconsistent income throughout their lives due to various family

responsibilities. By understanding these differences and establishing financial literacy, women can better position themselves to make wise financial choices that are more beneficial for their future — especially as they plan for retirement. While household income does matter, the ability to allocate, manage and invest resources at one's disposal is what eventually translates into quality of life and financial security. Therefore, you need to learn how to take

control of personal finances if you want financial freedom. Because investment opportunities and barriers vary by individual, knowledge of key financial concepts, available options for investing outside the home and considerations when making financial choices can help reduce this degree of uncertainty among women and lead to better longterm outcomes.

Problem Statement

The present study is mainly undertaken to know the numerous possibilities available to the women investors when performing their financial planning and to know their attitude towards risk and return. To know the type of investment alternative which are desirable to different types of female investors.

Scope of the Study

The study is limited to market survey conducted on the women investors about the preference of various investment options when performing their financial planning.

Objectives of the Study

The present study is concerned with the investment behavior of women investors and factors influencing their investment decision. We have a detailed analysis of their financial goals and their investment behaviors. It also discusses the many financial possibilities women are investing in and how aggressive they are with their investment.

Primary Objectives

- To find out risk appetite of women investors.
- To find out whether the women investors are looking for long term growth or risk or return or liquidity.
- To know their long-term financial goals.

Secondary Objectives

- To understand the needs and wants of the respondents with respect to their financial requirements in their life.
- To have an understanding of the respondents' saving pattern.

REVIEW OF LITERATURE

Financial investment is an amount of money put to good use making investments in one or more assets / securities for not only expected return but also future returns like income, capital appreciation etc. These investments may consist of data from instruments such as stocks, bonds, mortgages, mutual funds, options and real estate. The aim

of investing is straightforward: use the capital at your disposal in a way that grows wealth over time. In a wider sense, this expanded item of investment may also include spending on education and training through expenditures on human capital (including activities that improve as well the knowledge, skills, productivity or efficiency units of time among workers having professional skill), healthcare services. Investment, be it in financial assets or human capital development, is a strategic allocation of money and resources to create wealth in the future.

Financial Planning Process

Financial planning is a process of managing money to attain life goals by evaluating financial positions, setting targets, and formulating plans for the future. It allows people to keep their money in check, makes the most of resources, strengthens decision-making, reduces financial stress and improves the quality of life and enjoyment. Each day we make hundreds of decisions. Most of these selections are fairly basic and lack serious implications. Others are complicated and have long-term impacts on our personal and financial lives. The financial planning process is a six-step logical process:

- Determining of current financial situation
- Development of financial goals
- Identifying alternative courses of action
- Evaluating alternatives
- Creating and implementing a financial action plan, and
- Evaluating and revising the plan.

To achieve the best results from financial planning engagement the following becomes necessary for women investors:

Set measurable financial goals

Effective financial planning requires setting clear, measurable goals with specific timelines. Women should understand that financial decisions are interconnected and can impact other goals, such as retirement or education planning. Since financial circumstances and life events change over time, financial plans should be reviewed and updated regularly to stay aligned with long-term objectives.

Invest Routinely

Many investors aspire to the often-quoted mantra of buying low and selling high, but few ever manage to do so. Since no one can really predict the ups and downs of the markets, even significant research and analysis cannot guarantee you a "low" price when you decide to invest.

Risk Tolerance

Investing involves some level of risk, and generally, higher risk offers the potential for higher returns. Choosing the right savings or investment product depends on a woman's financial goals and the time available before the money is needed. For long-term goals such as retirement, higher-risk investments may provide better growth and help protect against inflation. For short-term goals, safer investments are usually more appropriate to avoid potential losses when the money is needed. Matching investment choices to goals and time horizons is essential for effective financial planning.

Foreign Exchange Risk – When investing in foreign countries you must consider the fact that currency exchange rates can change the price of the asset as well. Foreign exchange risk applies to all financial instruments that are in a currency other than your domestic currency. As an example, if you are a resident of America and invest in some Canadian stock in Canadian dollars, even if the share value appreciates, you may lose money if the Canadian dollar depreciates in relation to the American dollar.

Interest Rate Risk - A rise in interest rates during the term of your debt securities hurts the performance of stocks and bonds.

Political Risk - This represents the financial risk that a country's government will suddenly change its policies. This is a major reason that second and third world countries lack foreign investment.

Market Risk - This is the most familiar of all risks. It's the day to day fluctuations in a stock's price. Also referred to as volatility. Market risk applies mainly to stocks and options. As a whole, stocks tend to perform well during a bull market and poorly during a bear market—volatility is not so much a cause but an effect of certain market forces. Volatility is a measure of risk because it refers to the behavior, or “temperament,” of your investment rather than the reason for this behavior. Because market movement is the reason why people can make money from stocks, volatility is essential for returns, and the more unstable the investment the more chance it can go dramatically either way.

Diversification of the Assets

Diversification is an important investment strategy that reduces risk by spreading money across different types of assets rather than relying on a single investment. Through asset allocation—investing in a mix of stocks, bonds, and cash—investors can balance risk and return, as different asset classes react differently to market conditions. This approach helps protect a portfolio from losses in any one

investment while maximizing long-term return potential.

Alleviate Tax Burdens

A buy-and-hold strategy involves selecting strong investments with good growth potential and keeping them for the long term, allowing investors to ride out short-term market fluctuations. This approach is generally more effective than market timing, which attempts to predict market highs and lows. Since accurately forecasting market movements is very difficult, even for professionals, long-term investing is often the more reliable strategy.

Investment Alternatives

Today's investor is confronted with a myriad of choices in how to implement an investing strategy. Knowing your options is vital since the appropriate blend of investments in the right types of accounts might mean accomplishing your goals faster rather than later. Here's a breakdown of the key elements that constitute every good strategy.

Investment Horizon

This is the intended date for the liquidation of the investment or portion of it. It could be the moment to support a woman's child's education or marriage. Horizon needs to be thought of in the sense that women investors must select between assets with different maturities.

Tax Considerations

Tax repercussions are crucial in investment decisions. The yardstick for any investment strategy is what it produces after taxes. Tax sheltering and deferring tax payments may be critical components of the investment strategy of women investors, especially those who are subject to high tax rates.

Categories of Investors

There are as many investment styles as there are investors, but most people seem to fit more or less into one of three broad groups: conservative, moderate, aggressive.

Conservative investors

Conservative investors prioritize protecting their original investment and minimizing risk, even if it results in lower returns. They typically invest most of their money in safer assets such as bonds, certificates of deposit (CDs), and money market accounts. When they invest in stocks, they usually prefer stable, well-established large companies that are less volatile and often provide dividend income.

Moderate investors

Moderate investors seek a balance between growth and safety. They aim to increase their portfolio's value while limiting the risk of significant losses, often by diversifying across stocks, bonds, and cash. Although they mainly invest in stable, large-cap stocks, they may allocate a smaller

portion to higher-risk investments to achieve greater returns. This balanced approach is suitable for many investors and financial situations.

Aggressive investors

Aggressive investors prioritize high growth and are willing to accept significant risk, including potential loss of principal, in exchange for higher returns. They typically invest most of their portfolio in stocks and stock funds, including more speculative options like emerging markets and sector funds, while holding little in bonds or income-producing assets. This strategy is best suited for long-term investors who can tolerate market volatility, and it can be highly profitable when combined with diversification and a long-term buy-and-hold approach.

RESEARCH METHODOLOGY

Type of research:

A descriptive research design was adopted in the present study, which is ideal to explore and describe a population specific characteristics behavior and attitudes. This method was chosen because the research aims to rigorously examine women investors' investment patterns and financial behaviors through guided research questions. Objective: The study aims to identify and articulate major traits of women investors, determine the percentage of respondents showing investment tendencies, and evaluate their preferences for distinct investments. The descriptive design also allows one to explore correlations between variables associated with women's investment behavior, such as their risk tolerance and investment goals along with the styles they would prefer. By means of this process the study gives an overall insight into determinants that affect investments and risk-taking behavior of, women investors.

Method of Data Collection

a) Primary data

The present study is based on primary data. A comprehensive questionnaire was used to obtain primary data and in depth personal interviews were also conducted.

b) Secondary Data

For this study secondary data was acquired from various sources like magazines, internet and business journals.

Survey

The means of communication were survey of women investors and their replies were recorded for analysis. Questionnaires were distributed to different working women to know their financial goals in life and to assess their investment pattern.

Sampling Design

Population

The group selected for the study is women staying in Aden as the study focuses on investment patterns and financial needs of women investors.

Sample Size

Data were acquired from fifty women respondents for this study. Such is the true type of the universe.

Sample Unit

In this research is conducted only for women.

Sampling Techniques

Judgment sampling is applied for the study purpose. Judgment sampling technique: In judgment sampling technique sample is picked which is viewed as representative of population on the basis of researcher's judgment. So in this case my judgment sample has been picked on the basis of the judgment.

Instrumentation Technique

Most of the items in the questionnaire provided to the respondents are close ended questions. A simple category scale and multiple response scale were utilized. Wherever suitable ranking scale has been applied.

Data Analysis

This entailed reducing the accumulated data to a manageable amount, producing summaries, looking for patterns which may support the objectives of the study and applying statistical tools. After data collection, a coding sheet was developed for the purpose of classifying the data. The numerous tools used for presenting and testing of hypothesis are:

- Bar graphs.
- Pie charts.
- Column graphs.

Limitations of the Study

- This is an academic effort and it is limited to cost, time and geographical area.
- As the data is collected from 50 respondents only, generalization to other women investors is inevitable.
- An interpretation of this study is based on the assumption that the respondents have given correct information.

TABLE 1: Occupation of the Women Investors

PARTICULARS	NUMBER	PERCENTAGE
Government Sector Employee	10	20
Private Sector Employee	25	50
Self Employed	5	10
Housewives	10	20
TOTAL	50	100

CHART 1: Occupation of the Women Investors

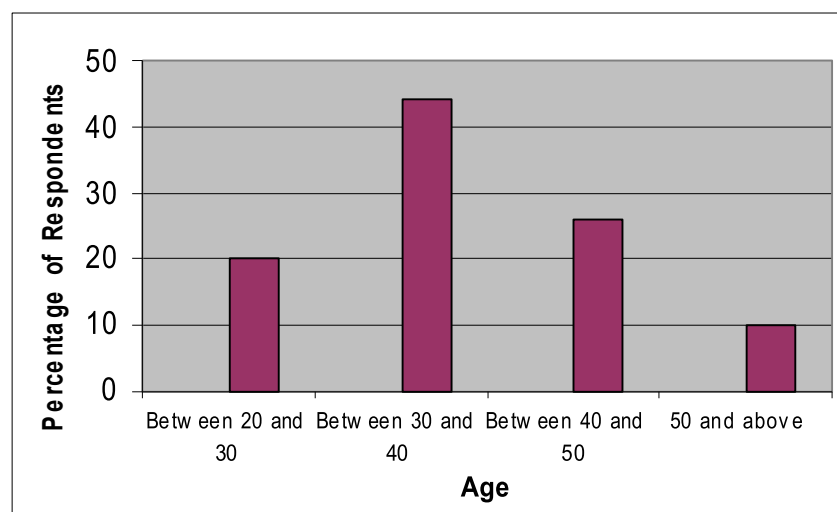


Interpretation: Most of the interviewed women respondents were working in private sector and had the majority. Next equal percentage of responders were house wives and government employees. The smallest number of women are self-employed. The trend of women becoming financially independent might be underlined.

TABLE 2: Age of Women Investors

PARTICULARS	NUMBER	PERCENTAGE
Between 20 and 30	10	20
Between 30 and 40	22	44
Between 40 and 50	13	26
Above 50	5	10
TOTAL	50	100

CHART 2: Age of Women Investors

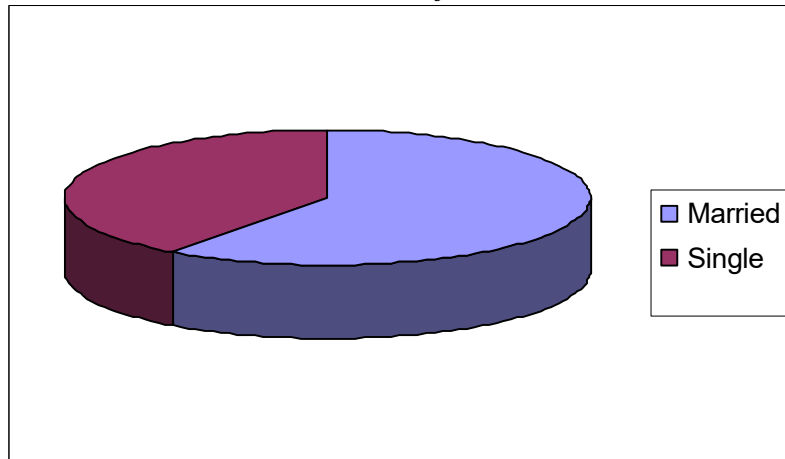


Interpretation: The majority of women are in the age category of 30 years to 40 years. And the second greatest percentage of women between the ages of 40 years and 50 years. Next, there comes the group of women from 20 to 30 years of age. The least percentage of the respondents is above 50 years. Most of the women are in middle age and above.

TABLE 3 : Marital status of Women Investors

PARTICULARS	NUMBER	PERCENTAGE
Married	30	60
Single	20	40
TOTAL	50	100

CHART 3: Marital status of Women Investors

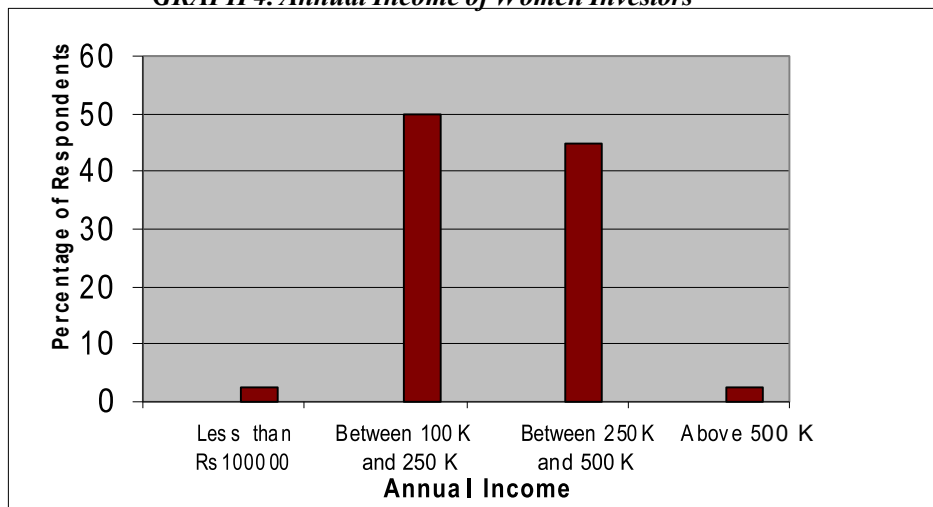


Interpretation: To examine the association between marital status and investing habits this consideration is considered most of the women respondents who were polled were married. Married women are more likely to put their money in safer investments and assets that pay off over the long run. The rest of the singles have mostly invested in the avenues irrespective of their long term growth.

TABLE 4: Annual Income of Women Investors

PARTICULARS	NUMBER	PERCENTAGE
Less than Rs100000	1	2.5
Between Rs100000 and Rs250000	20	50
Between Rs250000 and Rs500000	18	45
Above 500000	1	2.5
TOTAL	50	100

GRAPH 4: Annual Income of Women Investors



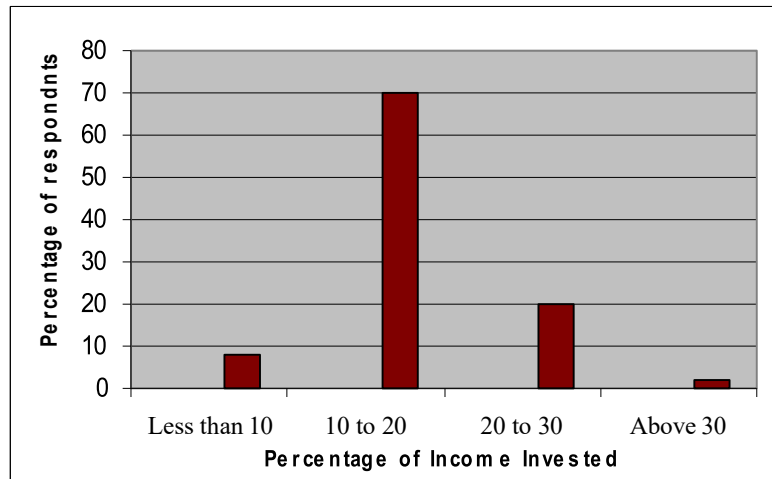
Interpretation: Most of the women are making an income in the range of Rs 100 K – Rs250K and consequently plan their investment. Very closely followed by women earning between Rs250 K and Rs500 K and the least number by women earning

less than Rs100 K and over Rs500 K.

TABLE 5 : Percentage of Income invested by Women

PARTICULARS	NUMBER	PERCENTAGE
Less than 10%	4	8
10% to 20%	35	70
20% to 30%	10	20
More than 30%	1	2
TOTAL	50	100

GRAPH 5 : Percentage of Income invested by Women

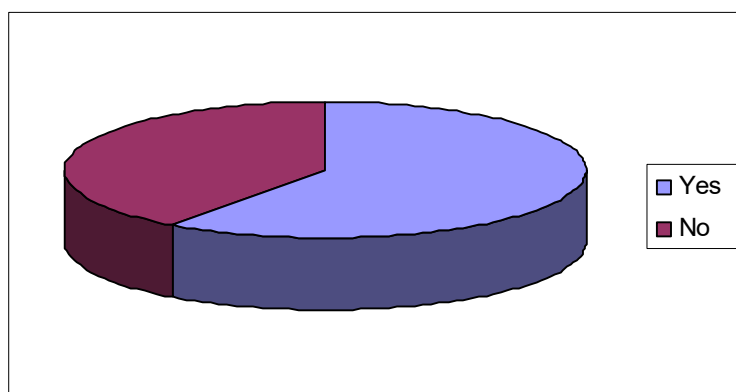


Interpretation: Most women are conservative investors; they invest 10% to 20% of their income. Very few of them have invested 20% to 30% of their income which is not a big percentage and very few of them have invested less than 10% of their income as many women don't have thorough knowledge of all the investment avenues and very few percentage of women have invested more than 30% as they don't want to take risks.

TABLE 6 : Investment Decision taken by Women themselves

PARTICULARS	NUMBER	PERCENTAGE
Yes	30	60
No	20	40
TOTAL	50	100

GRAPH 6 : Investment Decision taken by Women themselves



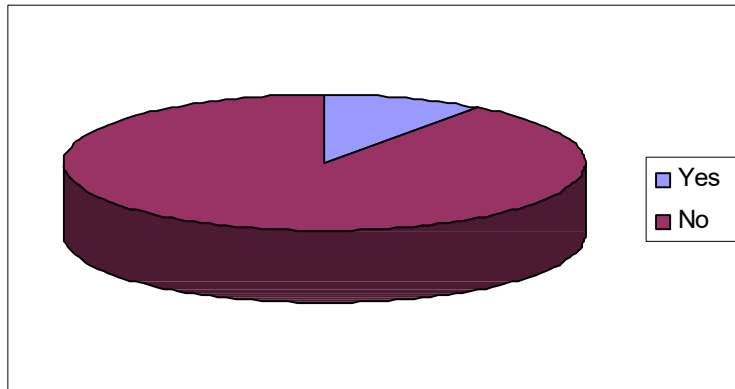
Interpretation: Financial freedom helped most of the women to boost their knowledge and awareness level regarding various

investment opportunities and they have taken their own investment decision. But nonetheless a large majority of women are not able to take independent decisions and depend on others for their personal financial decisions.

TABLE 7 : Formulation of a Financial Plan

PARTICULARS	NUMBER	PERCENTAGE
Yes	5	10
No	45	90
TOTAL	50	100

GRAPH 7: Formulation of a Financial Plan

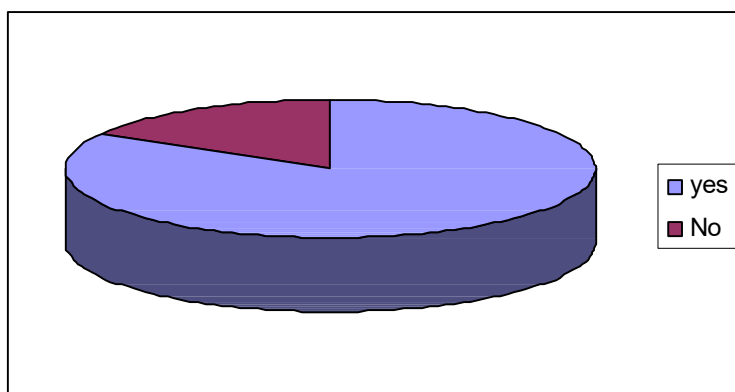


Interpretation: Most women don't have any formal strategies in place for many financial needs and ambitions. Thus most of the women have not planned for their finances and other investment channels and have invested as and when opportunities have arisen. Risk losing focus on financial goals if they don't have a financial plan.

TABLE 8 : Agreement on Financial Goals by Women and their Spouse

PARTICULARS	NUMBER	PERCENTAGE
Yes	25	83.33
No	5	16.67
TOTAL	30	100

GRAPH 8: Agreement on Financial Goals by Women and their Spouse

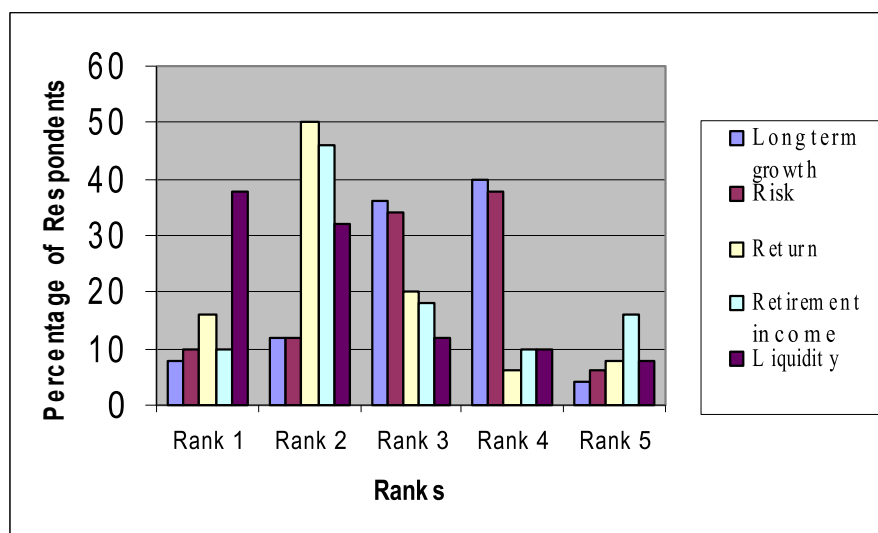


Interpretation: Most of the women are married and have a tendency to take instruction from their spouse. So there will be consensus about the financial goals and different investment decisions they make. Some of the women may not have consensus with their spouse, so quite fewer number of women don't have an agreement with their spouse over various financial selections.

TABLE 9: Ranking of Factors considered while taking Investment Decisions

OPTIONS/ RANKS	NUMBER OF RESPONDENTS/PERCENTAGE					TOTAL
	1	2	3	4	5	
Long term growth	4	6	18	20	2	50
Percentage	8	12	36	40	4	100
Risk	8	25	10	3	4	50
Percentage	16	50	20	6	8	100
Return	5	6	17	19	3	50
Percentage	10	12	34	38	6	100
Retirement income	5	23	9	5	8	50
Percentage	10	46	18	10	16	100
Liquidity	19	16	6	5	4	50
Percentage	38	32	12	10	8	100

GRAPH 9: Ranking of Factors considered while taking Investment Decisions

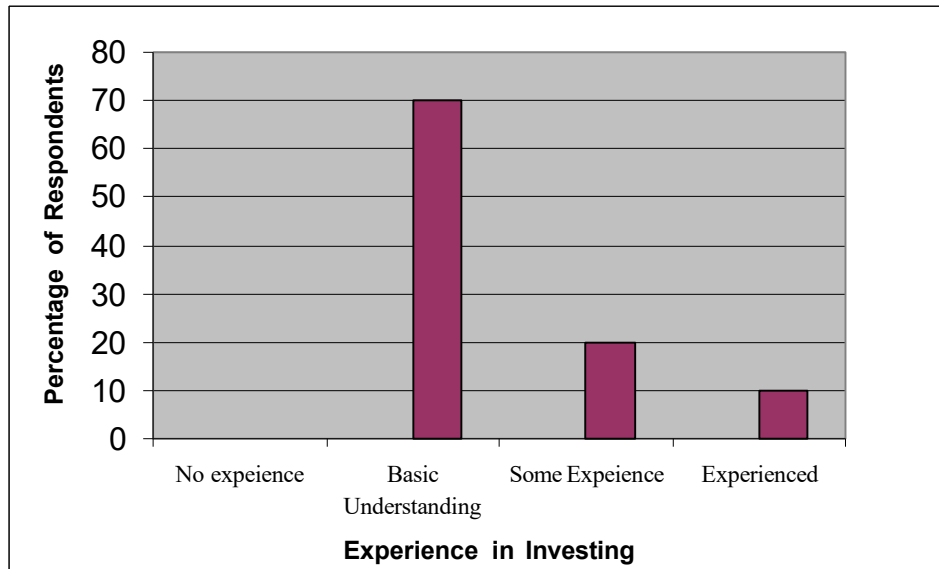


Interpretation: Most of the ladies opined that liquidity is the most crucial issue to consider while considering investment decisions. The next major issue to be examined is risk as women do not like to take excessive risk. The next key issue to be considered is long term growth as women take the decision about education and marriage of children. Their primary concern is not to get a return, which is ranked 4, since they are fine with moderate returns and low risk. As the majority of respondents were in the age category of 30 years to 40 years, it is obvious that the retirement income is at the bottom of the priority list.

TABLE 10: Knowledge about investing and various options available

PARTICULARS	NUMBER	PERCENTAGE
No investment experience	-	0
Basic understanding about investing	35	70
Investing for long time	10	20
Experienced investor	5	10
TOTAL	50	100

GRAPH 10: Knowledge about investing and various options available

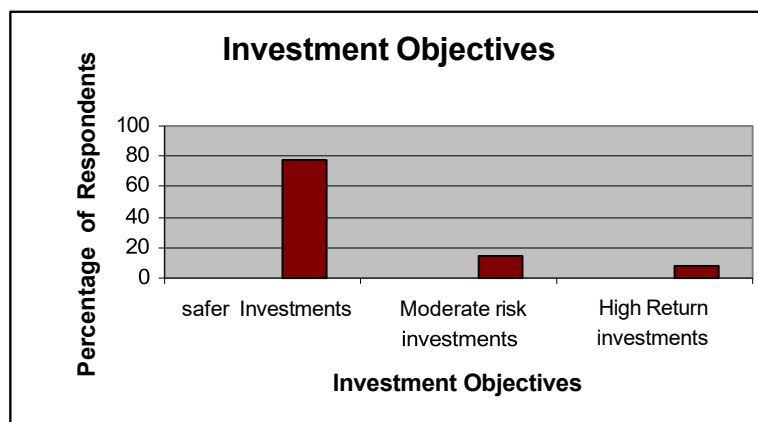


Interpretation: Majority of the women have basic awareness about investing which is a good trend to motivate more participation in investments. A smaller fraction has been investing in different forms of assets some years ago therefore there is a slow increase in participation of women in investment portfolio. However, a relatively low percentage of women had the experience as many women do not participate actively in the investment channels. Nevertheless, not a single respondent had no expertise at all in investments. Hence all the women have invested in either or the investment avenues.

TABLE 11 : Description of Investment Objectives

PARTICULARS	NUMBER	PERCENTAGE
Investing in safer investments	39	78
Overall high returns	7	14
High returns without concern for decrease in investments	4	8
TOTAL	50	100

GRAPH 11: Description of Investment Objectives

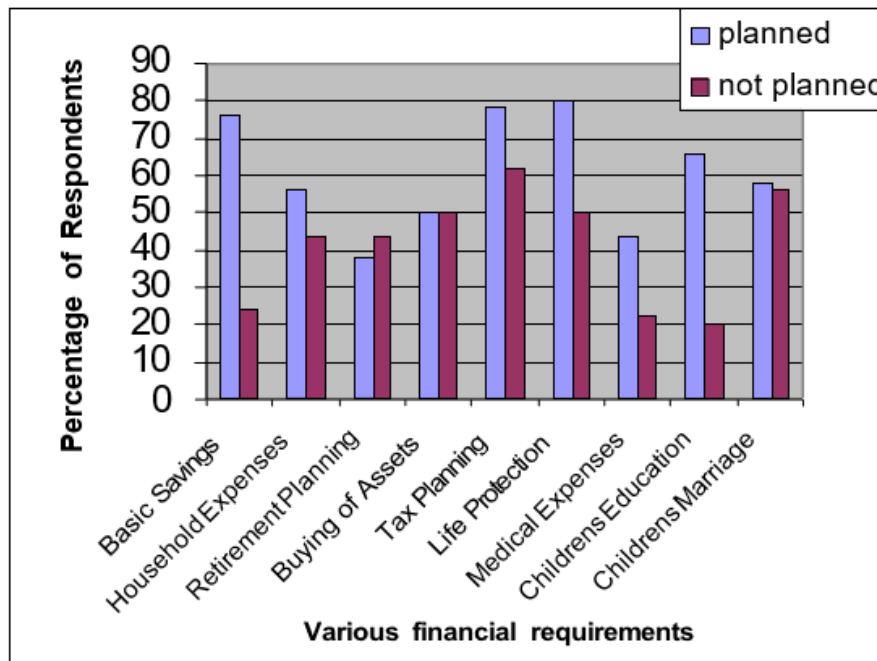


Interpretation: Most of the women are conservative investors as they prefer investing in safer investments. Next few of the women are moderate investors since they are ready to take some risk for long term returns. Only an extremely small fraction of women are aggressive investors who don't care about short term dips in their investment for large long term profits. It might therefore be deduced that majority of the women are conservative investors.

TABLE 12: Stand on the planning of various Financial Requirements

OPTIONS	PLANNED		NOT PLANNED	
	Number	Percentage	Number	Percentage
Basic Savings	38	76	12	24
Household Expenses	28	56	22	44
Retirement Planning	19	38	31	62
Buying of Assets	25	50	25	50
Tax Planning	39	78	11	22
Life Protection	40	80	10	20
Medical Expenses	22	44	28	56
Children’s Education	17	66	33	34
Children’s Marriage	29	58	21	42
Basic Savings	38	76	12	24

GRAPH 12: Stand on the planning of various Financial Requirements

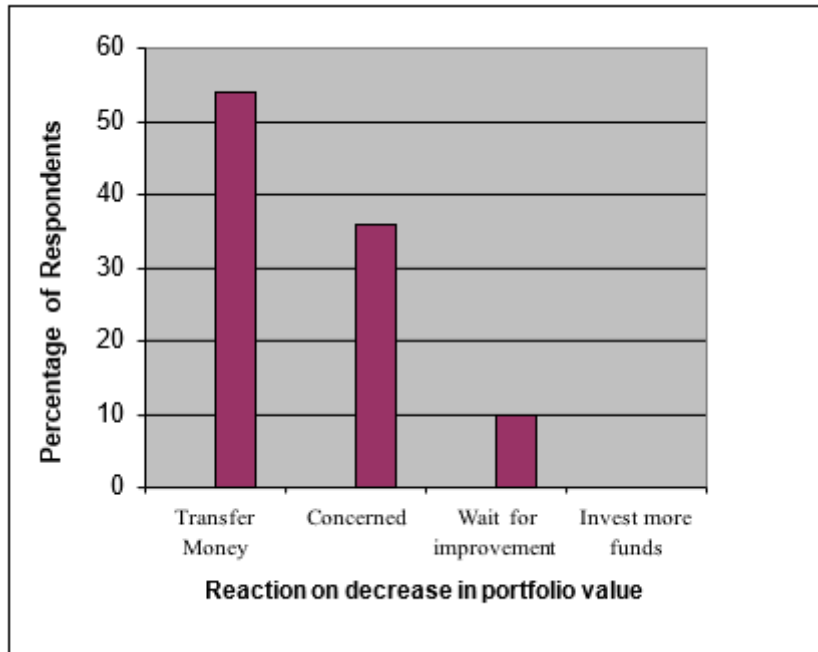


Interpretation: Most of the women planned for basic savings, home costs, tax planning, life protection, children education and children marriage. To many of them, retirement and medical expenses are secondary to them, and they have not budgeted for them. For them the most significant concerns would be basic savings, education and marriage of children etc.

TABLE 13: Reaction of Women Investors due to decrease in portfolio value

PARTICULARS	NUMBER	PERCENTAGE
Transfer of money immediately	27	54
Concerned but wait for improvement	18	36
Leave the investments with expectation of improvement	5	10
Invest more funds	-	-
TOTAL	50	100

GRAPH 13: Reaction of Women Investors due to decrease in portfolio value

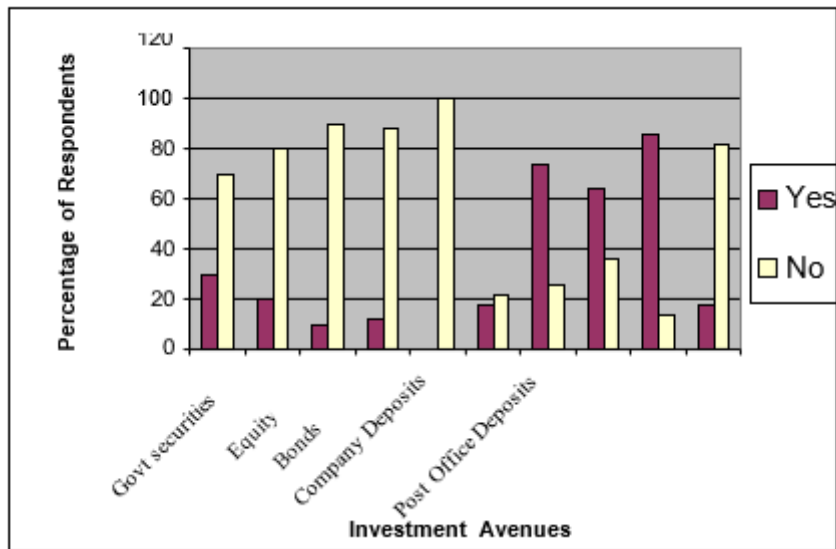


Interpretation: Most of the women are not very high risk takers and they cannot afford to take risk therefore they cannot wait for improvement with drop in portfolio value. Very few of them will be concerned and very few will wait for improvement by leaving them. Therefore, it might be said that they cannot afford to incur risk. They do not invest regularly, thus they have less experience.

TABLE 14: Investment Avenues already invested in

OPTIONS	NUMBER			PERCENTAGE		
	Yes	No	Total	Yes	No	Total
Govt securities	15	35	50	30	70	100
Equity	10	40	50	20	80	100
Bonds	5	45	50	10	90	100
Mutual funds	6	44	50	12	88	100
Company deposits	-	50	50	-	100	100
Bank deposits	39	11	50	78	22	100
Post office deposits	37	13	50	74	26	100
Insurance	32	18	50	64	36	100
Provident fund	43	7	50	86	14	100
Real estate	9	41	50	18	82	100

GRAPH 14: Investment Avenues already invested in



Interpretation: Most of the women have invested in low risk ventures as they are low risk takers. They have invested in low risk and poor returns, like bank deposits, post office deposits, insurance, provident fund. But they have avoided investment in shares, bonds, corporate deposits which may be attributed to its high risk participation and less knowledge of women about various products.

TABLE 15: Basis of Investment Decision on the advice of

PARTICULARS	NUMBER	PERCENTAGE
Themselves	6	12
Friends	19	38
Family Members	23	46
Investment Advisor	2	4
TOTAL	50	100

GRAPH 15: Basis of Investment Decision on the advice of

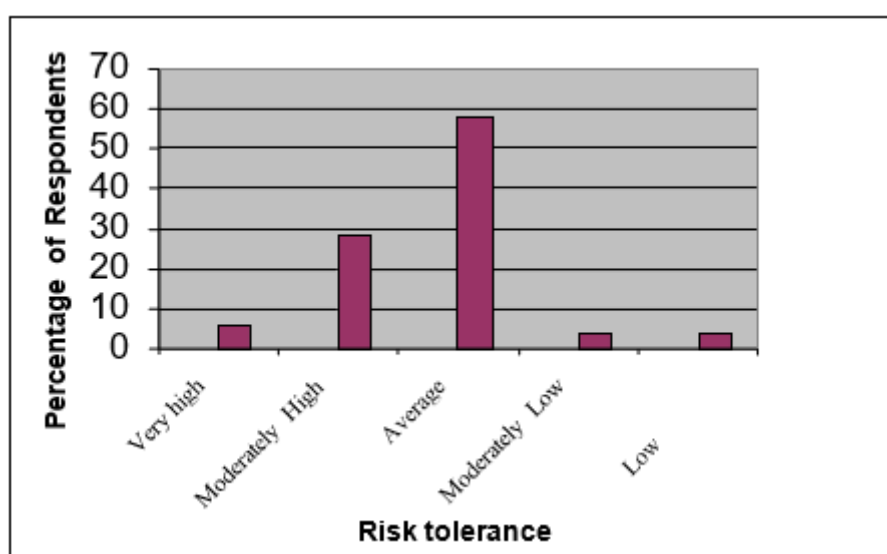


Interpretation: Most of the ladies take decisions with the advise of their family members. Many of these ladies also receive guidance from friends. “Very few women decide for themselves without advice. Hardly any of the ladies go to the investment counselor. This could be because they do not have a defined financial plan and which in turn results in absence of a fixed financial goal.

TABLE 16: Tolerance of Risk of Women Investors

PARTICULARS	NUMBER	PERCENTAGE
Very high	3	6
Moderately high	14	28
Average	29	58
Moderately low	2	4
Very low	2	4
TOTAL	50	100

GRAPH 16: Tolerance of Risk of Women Investors

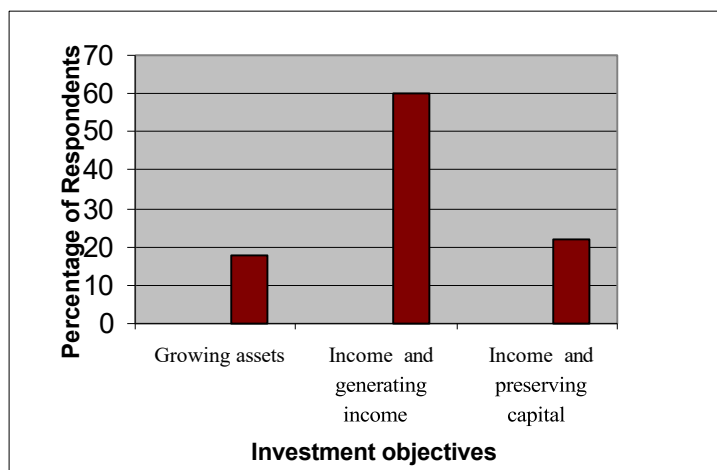


Interpretation: Above mentioned it may be concluded that majority of the women are moderate risk takers. They do not assume excessive levels of danger even if it delivers big profits. Many people are modest risk takers. Just a few of them are aggressive investors and take considerable risk. There are very few women with a low risk tolerance. The majority of women do not want to incur high levels of risks even if it brings big returns on the investments.

TABLE 17: Overall Investment Objective

PARTICULARS	NUMBER	PERCENTAGE
Growing assets	9	18
Growing assets with current income	30	60
Income and preserving capital	11	22
TOTAL	50	100

GRAPH 17 : Overall Investment Objective

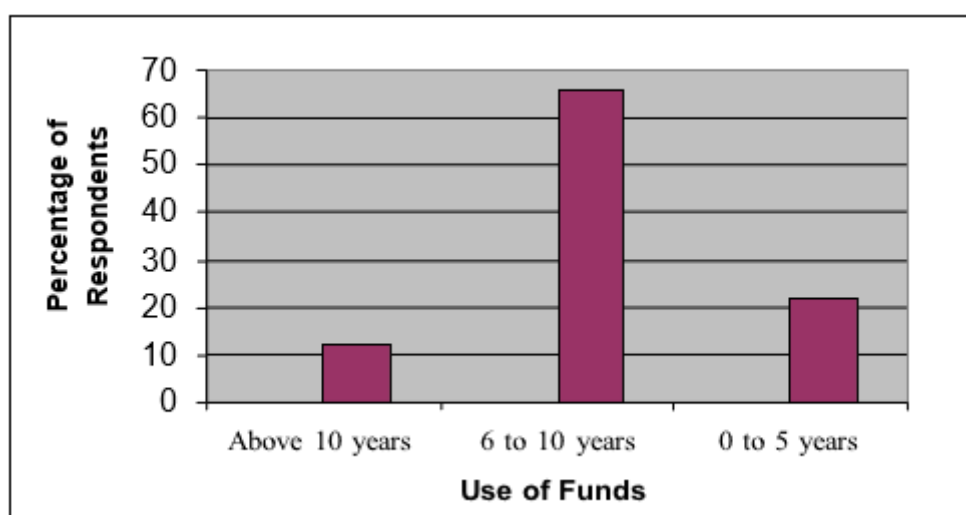


Interpretation: Most of the women have financial goals of asset generation which grows with income generation. So they desire income and assets that develop over the long term and financial security. Women are less likely to prefer growing assets even if it doesn't offer current income as it includes risk. The share of women in this group is quite small.

TABLE 18: Use of funds in the portfolio in years

PARTICULARS	NUMBER	PERCENTAGE
Above 10 years	6	12
6 to 10 years	33	66
0 to 5 years	11	22
TOTAL	50	100

GRAPH 18: Use of funds in the portfolio in years



Interpretation: Most women do not have a very long term goal for the utilization of funds. They aim to use it in 6 years to 10 years which is not a long time span. Less than 5 years is used by very few of the ladies. The smaller fraction uses the money in their portfolio for over 10 years. Generally women are investing in funds which generate incomes in

long term but investing in avenues which are medium and short term current income generating.

CONCLUSIONS

The findings of the study indicate that women generally exhibit a conservative approach toward investment

decisions, placing greater emphasis on the preservation of capital and financial security than on achieving high returns. Most women investors tend to avoid investment alternatives that involve substantial risk, preferring options that offer stability and protection of their principal investment, even when such choices yield relatively lower returns. Limited financial literacy and insufficient exposure to investment-related information may contribute to the cautious investment behavior observed among many women. Furthermore, investors with inadequate financial preparedness often display lower confidence in managing investments and may experience uncertainty when making financial decisions. Based on the analysis of the study, the following conclusions were drawn:

- Women allocate only a small proportion of their income to investments, largely due to limited awareness and understanding of the wide range of available investment opportunities, which discourages them from undertaking higher-risk investments.
- A significant number of women are not fully independent in making investment decisions and often depend on family members, spouses, or financial advisors for guidance.
- Many women lack a structured financial plan and tend to invest opportunistically rather than following a clearly defined investment strategy.
- Liquidity is regarded by most respondents as one of the most important factors influencing investment decisions, as they prefer investments that can be converted into cash when necessary.
- The majority of women possess a basic level of investment knowledge, which provides a positive foundation for increasing their participation in financial markets.
- Women generally prefer low-risk investment options, reflecting their conservative attitude toward risk and financial uncertainty.
- Most respondents have established financial plans related to essential needs such as savings, household expenditures, tax management, insurance coverage, children's education, and future family responsibilities.
- Many women demonstrate limited tolerance for investment losses and are often unwilling to wait for market recovery when the value of their investment portfolios declines.

- Low-risk financial instruments such as bank deposits, post office savings schemes, insurance policies, and provident funds remain the most preferred investment avenues because they provide safety and predictable returns.
- Investment decisions are frequently influenced by the opinions and recommendations of family members, indicating a reliance on experienced individuals when making financial choices.
- The primary financial objective of most women investors is to achieve long-term financial security through the accumulation of income-generating and value-appreciating assets.
- Although women seek investments that provide sustainable wealth creation over the long term, many also prefer investment avenues that generate regular income in the short and medium term to meet current financial needs.

It can be concluded that generally, women are conservative investors and they feel that safeguarding what they have is top priority. These investors want to avoid risk — particularly the risk of losing any principal that is their original investment.

RECOMMENDATIONS

- Women should be encouraged to invest in more avenues and participate in the investment avenues which involve high risks and also high returns.
- Women should focus on making a formal financial plan to have a focus on the financial goals.
- Women should increase their awareness level of the portfolio diversification to spread their risk.
- Women should recognize their financial independence and plan for the future to make it better.

Disclaimer

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