

Economic Independence of Working Women: A Study of its Impact on Financial, Social and Decisional Autonomy

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Abstract

The purpose of this research paper is to study the impact of economic independence on the financial, social and decisional autonomy of working women working in education Sector with special reference to Ahilyanagar District, Maharashtra. The present study focuses on the various freedom enjoyed by the working women in family with respect to financial, social and decision making and also study the impact of economic independence on working women. For this study the researcher has collected data from 500 women working in education sector from Ahilyanagar District, Maharashtra, India. These samples were selected by the Stratified Random Sampling technique. A self-prepared structured closed-ended questionnaire was prepared by the researcher by keeping in view the purpose of the study. The required data were collected through a Google form and also collected information through telephonic discussion and personal conversation from the respondents. The finding of the research showed that working women enjoyed full freedom in making decision related to the financial aspects, investment planning, purchase decision and the decisions for the family. The family members did not impose any restriction on them and does not forcefully implements their decision on them.

Keywords: Economic Independence, Financial Freedom, Investment, working women, decision making

Introduction

Economic independence provides working women with structural autonomy which directly reshaping personal and psycho-social wellbeing. Economic independence does not only make women employees self-reliant but also expand a woman's capacity for self-determination, enables her to make decision regarding their education, career, healthcare and life choices without relying on maternal and paternal control. Direct control over financial resources elevate woman's decision making power within the family structure, enhances personal financial autonomy. Traditionally in our Indian society, women were expected to remain totally dependent on men. Women generally express her idea to parents, husband and In-laws before taking any decision which is related to her life or for family. But with the modernization, higher education, exposure of women outside the home and economic independence, now such traditional thought are not easily accepted by women.

Objective of the study

The objectives of the research paper are as under:

1. To study the various freedom enjoyed by the working women in family.
2. To study the impact of economic independence on the financial, social and decisional autonomy.

Research methodology of the study

The present study focused on the impact economic independence on the financial, social and decisional autonomy of working women in Ahilyanagar District, Ahilyanagar. The sample of the study was women working in education sector in Ahilyanagar District. The stratified random sampling technique was used to select the sample size of the study. 500 respondents (working women) were selected in order to gather data about the relevant topics.

METHOD OF DATA COLLECTION

A. Primary data

Questionnaires

The data for the present study has been collected by the researcher. A self-prepared structured closed ended questionnaire was prepared by the researcher by keeping in view the purpose of the study. The researcher gets a structured questionnaire filled from 500 women working in education sector of Ahilyanagar District through Google form and also collected some information through face- to-face interviews.

B. Secondary data

The secondary data refers to information that has already been collected by someone else for a different purpose and is later used by the other researcher for their own study.

Scope and limitations of the study

The scope and limitations of the study:

1. The study focuses only on the impact of economic independence on the financial, social and decisional autonomy of working women in Ahilyanagar District, Ahilyanagar. No other matter was being investigated by the researcher.
2. The study was confined to women working in education sector.
3. The scope of the present study was confined to Ahilyanagar District, Maharashtra state, India. Another geographical area was not included in this study.
4. The sample of the study was 500 women employees.
5. The sample was selected by Stratified Random Sampling method.
6. The detail of the sample provided below:

Area	No of respondents	% Of sample
Education		
Teachers	350	70%
Junior college lecturer	100	20%
Senior college lecturer	50	10%
Total	500	100%
Age Group		
Below 30	240	48
30-40	143	28.6
40-50	81	16.2
50-60	36	7.2
Total	500	100
Educational Qualification		
Graduation	202	40.4
Post-graduation	207	41.4
Ph. D. / M. Phil	20	4
Professional qualification	63	12.6
Others	8	1.6
Total	500	100
Type of Organization		
Central government	130	26
State government	67	13.4
Government aided	58	11.6
Private	245	49
Total	500	100

DATA ANALYSIS AND INTERPRETATION

Freedom of taking own important decision

Freedom is the natural tendency within each of us. It brings liberty to think and take decision as our wish and desire without interference of anybody else wise or desire. Having freedom of taking importance decisions in life is facilitated more flexibility, happiness, life satisfaction to individual human being. 500 respondents were contacted to know whether they have a freedom to take their own importance decision or not? The responses are presented in Table

Freedom of taking own important decision

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	232	172	96	0	500
%	46.4	34.4	19.2	0	100

The above table explores that 46.4% of the respondents have full freedom to take their own important decision whereas 34.4% of the respondents don't have freedom to take their own important decision. These 34.4% of the respondents have to take consent from family member to take any decision for them. Remaining 19.2% of the respondents have partly freedom, which indicates that in some cases they have full freedom to take important decision but in some other cases they have to take consent from family members before taking any decision.

Freedom to spend money

Working women brings income in a family and for her as well. The economic freedom is the one of the essential factor to keep life of working women happier. Therefore, researcher asked respondents whether they have freedom to spend their money as per their desire? The responses are presented in below Table.

Freedom to spend money

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	208	199	93	0	500
%	41.6	39.8	18.6	0	100

The above table shows that 41.6% of the respondents have freedom to spend their money as they want. This group of respondents is not accountable to any family members for spending money whereas 39.8% of the respondents don't have any freedom to spend their money as per their desire and they must take prior consent of family members before they spend money. Remaining 18.6% of the respondents have partly freedom, which indicates that they sometime enjoy this freedom but in some cases they must take prior consent of family members before they spend money.

Freedom of investing funds

Investing fund refers to investing of self-earning money in order to gain more profitable returns or appreciation in value. It includes purchasing ornaments, land, purchase of house or flat, fixed deposits, purchasing of share and many more. Investing funds make future secure as they returned healthy value. The researcher asked respondents how much freedom they enjoyed to invest their funds? The responses are presented in Table

Freedom of investing funds

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	226	186	88	0	500
%	45.2	37.2	17.6	0	100

It was found that 45.2% of the respondents have full freedom to invest their funds in various investment options available in the market whereas 37.2% of the respondents don't have full freedom to invest their funds. Before investing their funds they have to consult with family members for better investment opportunities and their permission for same. Then only they allowed for investing their funds. Remaining 17.6% of the respondents have partly freedom.

Freedom while taking decisions for family

It was thought traditionally that male is only person who takes the family decision and woman is playing a vital role of taking care of all family members but with the modern time, this aspect is changing to great extent. Researcher tried to find out to what extent the women were involved in the process of the taking family decision. Therefore researcher asked respondents whether they have freedom to take family decisions? The responses are presented in Table.

Freedom while taking decisions for family

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	229	169	102	0	500
%	45.8	33.8	20.4	0	100

Above data indicated that 45.8% of the respondents have freedom to take decision for family. They have full freedom to exercise their decision upon family members and they didn't consult any family members for taking the decision while 33.8% of the respondents don't have full freedom to take decision for family. 20.4% of the respondents have partly freedom to take decision.

Freedom of inviting parents to stay

Researcher asked respondents whether they have freedom of inviting their parents to stay with them in their in-laws house? The responses are presented in Table

Freedom of inviting parents to stay

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	233	39	28	200	500
%	46.6	7.8	5.6	40	100

It was found that 46.6% of the respondents have full freedom to invite their parents to stay with them without any consult with family members, 7.8% of the respondents don't have freedom to invite their parents to stay with them, 5.6% of the respondents were having partly freedom to invite their parents and for 40% of respondents this case was not applicable as majority of these respondents were unmarried, widow, separated or divorced.

Freedom of giving financial help to relatives

Women are well known for their kindness and soft hearted than man. Being a working woman family members or relatives ask for the financial help. Giving financial helps to other represented her as a helpful person, which leads to make their relationship healthier with their family members and relative in future. Therefore researcher asked respondents whether they have freedom to provide financial help to relatives? The responses are presented in Table

Freedom of giving financial help to relatives

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	228	138	134	0	500
%	54.6	27.6	17.8	0	100

Above data indicated that 54.6% of the respondents have full freedom to provide financial help to relatives. No family members had problem when she lent money to her parents or relative and she enjoyed this freedom while 27.6% of the respondents don't have full freedom to provide financial help to relatives without the prior consent of family member. Remaining 17.8% of the respondents have partly freedom to provide financial assistances to relatives. This 17.8% of the respondents can provide financial assistance of small amount to their relatives but can't provide financial assistance of large amount to their relatives without prior concern of family members.

Freedom of deciding the domestic chores

Working women has to shoulder the dual responsibilities of work place and family; and these women are highly involved with domestic chores. Number of time it was found that the work pressures affect the schedule of completing the domestic chores and they decide her own way of completing these domestic chores. Researcher asked respondents whether they have freedom of deciding the domestic chores according to their wish? The responses are presented in Table

Freedom of deciding the domestic chores

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	232	138	130	0	500
%	46.4	27.6	26	0	100

It was found that 46.4% of the respondents have full freedom of deciding the domestic chores according to their wish. This group of respondents has full freedom to decide their own pattern of completing domestic chores and also complete these domestic chores with the help of housemaids whereas 27.6% of the respondents have no freedom of deciding the pattern of completing domestic chores. They have to follow the same pattern of completing their domestic chores as per tradition and remaining 26 % of the respondents have partly freedom of deciding the domestic chores. These 26% of respondents were younger and they are not fully involved in domestic chores.

Freedom of changing traditional practices

A traditional practice is belief that had its origin from the past and maintained in the present time by people of the society from generation to generation. It is based on religious and can't be changed easily. Therefore researcher asked 500 respondents whether they have freedom of changing traditional practices according to their convenience or not? The responses of the respondents are presented Table

Freedom of changing traditional practices

Particulars	Full freedom	No freedom	Partly freedom	Not applicable	Total
No. of Respondents	201	179	120	0	500
%	40.2	35.8	24	0	100

It was found that 40.2% of the respondents have freedom of changing traditional practices according to their convenience. But 35.8% of the respondents don't have freedom of changing traditional practices according to their convenience. They have to follow the traditional practices in their home. 26% of the respondents have partly freedom of changing traditional practices according to yours convenience.

Findings

The researcher had studied the responses of 500 respondents and overall concludes that an average 45.85% of the respondents enjoyed full freedom in various situations which was related to their personal life. The family members did not impose any restriction on them and does not forcefully implements their decision on them. An average 18.65% of the respondents have partly freedom in taking various decisions. This group of the respondents must take family members consent before taking any decisions. Whereas researcher found that even in this modern time an average 30.5% of the respondents don't enjoyed full freedom in various matters. They were not allowed to take decision independently. In some cases their families members were tried to exercise their control over respondent's decision forcefully. For an average 5% of the respondents this situation is not applicable as these respondents are unmarried.

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