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The Influence Of Financial Independence On Consumption Choices Of Urban Women

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ABSTRACT

This study explores the evolving financial independence of women and its influence on their consumer behaviour. Traditionally dependent on male family members for financial support, modern women are increasingly self-reliant, leading to a significant shift in their consumption patterns. This shift reflects greater autonomy in purchasing decisions and the freedom to acquire desired goods without restriction. The paper analyses female consumer behaviour, examining how income levels and personal preferences influence buying patterns. Based on responses from female participants, the study aims to examine and interpret behavioural trends, drawing relevant conclusions about the impact of financial independence on consumption choices. The study focuses on female respondents to analyse behavioural changes in consumption and spending habits. Also, it investigates how increased autonomy influences women's purchasing decisions, particularly their freedom to buy desired products. The behavioural patterns are observed through primary data collection from female consumers, enabling informed conclusions. The significance of the study is to offer insight into the evolving role of women in the economy and the implications for marketers and consumer researchers.

KEY-WORDS: Female, consumer behaviour, buying, consumption, Independence.

INTRODUCTION

Which changing time the scenario of women has gone significant transmission not only socially but also economically especially in the urban area where women are achieving the financial Independence which is shown in there consumption habits and this shift in receiving there consumer behaviour patterns are more apart of traditional pending women has gain a lot of control over their purchasing decisions and they no more depend on men for choosing their lives style this financial Independence has led women to empower themselves to make autonomous economic and social diseases but also they have constantly

priorities there consumption pattern with adapting and purchasing their preferences and habits. It is said that urban women are mostly engaged in professional or entrepreneur roles which shows a major shift in the consumer demographic pattern showcasing their unique buying behaviours these behaviours are a combination of their education employment status social aspirations income and many other factors which gives access to their financial resources as a result there is a dynamic reflect in their values leading to economic freedom where suicide boundaries are no more obstructing the progress of women. The consumer behaviour of women is changing day by day, which is due to financial independence. It is a crucial role not only for making business decisions, but it also provides market trends where the role of women in the economy is contributing equally to men, and the study aims to explore a crucial correlation between the financial tsunami and women's consumer behaviour among urban women and lighting the economic empowerment, which helps translate into daily spending and their lifestyle decisions.

OBJECTIVES OF THE STUDY

To examine the impact of women's financial independence on their consumer behaviour and buying patterns.

REVIEW OF LITERATURE

Iris Mihajlovic (2014). The rapid growth of technology and new media has greatly influenced culture, politics, and how information is shared. These changes are also reshaping the market, especially through shifts in consumer behaviour that resemble the evolution of a new culture. Globalisation and high-tech advancements are creating new principles and changing how people view and access them, especially in issuance systems. In tourism, evolving consumer priorities, travel motives, and the power of modern communication platforms are transforming how services are suggested. While the role of intercessor remains important, their methods are changing. Tourism agencies are now using modern tools to better meet the new expectations of travellers by adjusting their service offerings.

Joanna Szwacka-Mokrzycka (2015). The study explains the significance of analysing consumer behaviour and the factors that influence it. One of the important factors that helps businesses group consumers based on their habits and preferences. In Poland, research and theory have examined how changing behaviours influence larger consumption trends. Studies have focused on how different impacts affect purchasing decisions, especially for market segmentation. Methods like data analysis and economic models (such as the Target Group Index) are used to analyse how well consumer needs, especially in food, are being met and to track their shopping preferences.

Irene Santos Millán (2019). The study explores consumer behaviour from a psychological and behavioural economics perspective, emphasising that people often make imperfect decisions, especially under uncertainty. Unlike traditional theories that assume rational decision-making, this approach recognises the role of intuition and unconscious habits in shaping choices. With the rise of digital

technologies, companies now have easier access to consumer data, helping them personalise services and marketing strategies. The text also highlights how context and environment strongly influence decisions, supporting ideas like "nudging" from libertarian paternalism to guide people toward better choices, since a completely neutral setting is unrealistic.

Kinga oszust & Justyna Steck (2020) The authors attribute that over time, global economic changes have influenced how people consume. Consumption is no longer just a way to meet needs—it has become a goal in itself. Understanding these shifts in consumer behaviour is important for businesses to identify both opportunities and risks in new markets. Consumers have changed from passive buyers focused on convenience to more aware and curious individuals who seek innovative ways to fulfil their needs. Consumer behaviour plays a crucial role in economic and social development, which is why it is continuously studied. The field of consumer behaviour is growing and is seen as a complex topic that involves various areas of science.

METHODOLOGY

This study is based on primary data collected directly by the researcher from urban women, both working and non-working. To support the findings and improve the quality of the research, various articles and journals were also reviewed.

PURPOSE OF THE STUDY

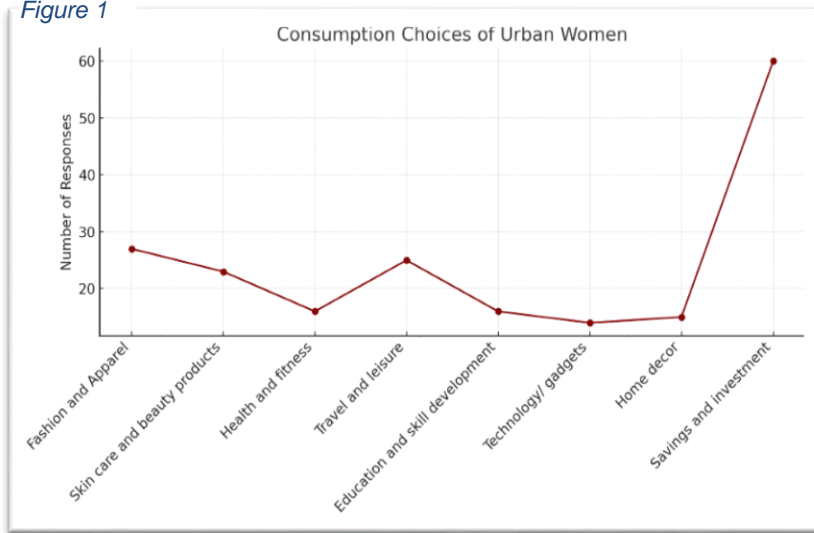
The main goal of this study is to understand how independent and self-reliant working and non-working women are exploring, and how consumer behaviour has changed over time, and to examine the patterns and trends in their purchasing habits.

RESULTS AND DISCUSSIONS

While the study was conducted, the majority of the urban women were in the age group between 36 and 45 years, who were mostly educated and had pursued post-graduate degrees, and about 84.1% of women were employed, and the least were self-employed, around 4.5%. The study reflected that 79.5% were married and considered themselves financially independent, which was about 86.4%. The question where what percent of household expenses do urban women contribute was asked where 40.9% women agreed that they contribute around 26 to 50% of the household expenses which is as equal as men do other than saving their money and apart from the personal expenses followed by 20.5% women agreed to contribute around 25% of their income in the household expenses this shows that women are equally contributing and are efficient enough to where the expenses for the household purpose this helps them to make Independence decisions of their income towards the family which is about 59.1% of women agreed to taking their own financial decisions and they spend their earning on their desired products which shows their consumption choices since it is told that urban women are well informed about the societal pressure that traditionally women face hence financial independent always helps women to take their financial

decision and optimal for their consumption purpose. Some of the questions that were answered by the respondents were attributed to the help of a graphical representation.

Figure 1



The graphical representation, Figure 1, consumption of urban women, shows the consumption choices of urban women on their buying behaviour, where maximum respondents agreed that as their income kept on rising, the Savings and investment pattern simultaneously kept on increasing without compromising on their basics, and about maximum respondents lavishly spent on their buying behavior. The financial independence of urban women has been reflected in their buying behavior through this graphical representation.

Urban women make purchases for personal interest rather than the family needs
44 responses

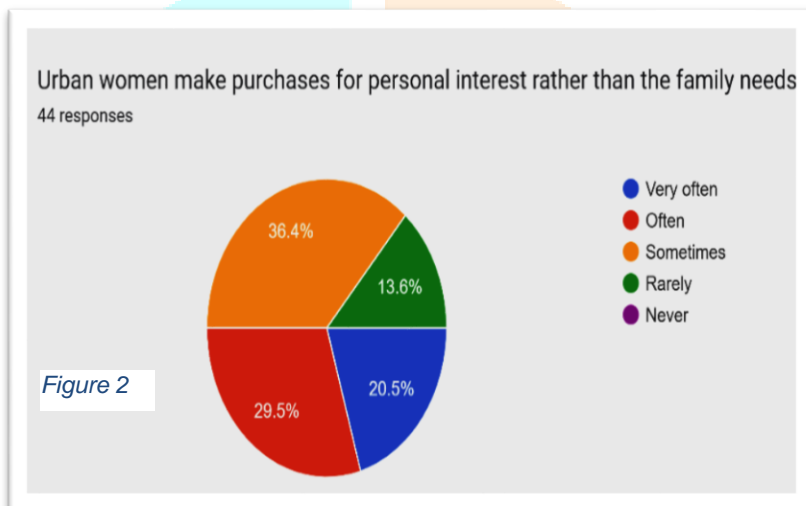


Figure 2

13.6% of female respondents agree to purchase something for their own interest. Hence, it is attributed that the suburban no longer financially dependent on any other family member for their consumption of personal interests.

Factors influencing Purchase Decision

Figure 3

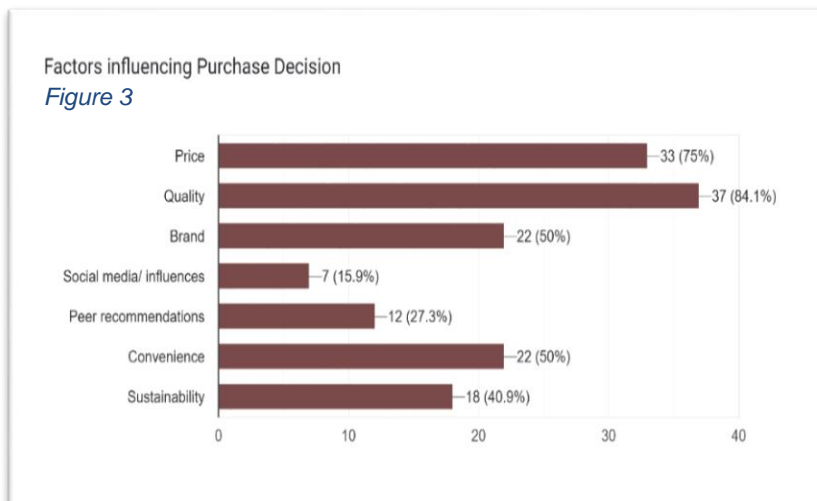


Figure 3 represents the various factors that influence the purchase decision of suburban women. The majority of the respondents agree to purchase commodities based on the quality of the product, and simultaneously, price is another important factor, which is followed by convenience and sustainability;

hence, the majority of the respondents agreed to be influenced while buying any commodity based on the quality and the prices.

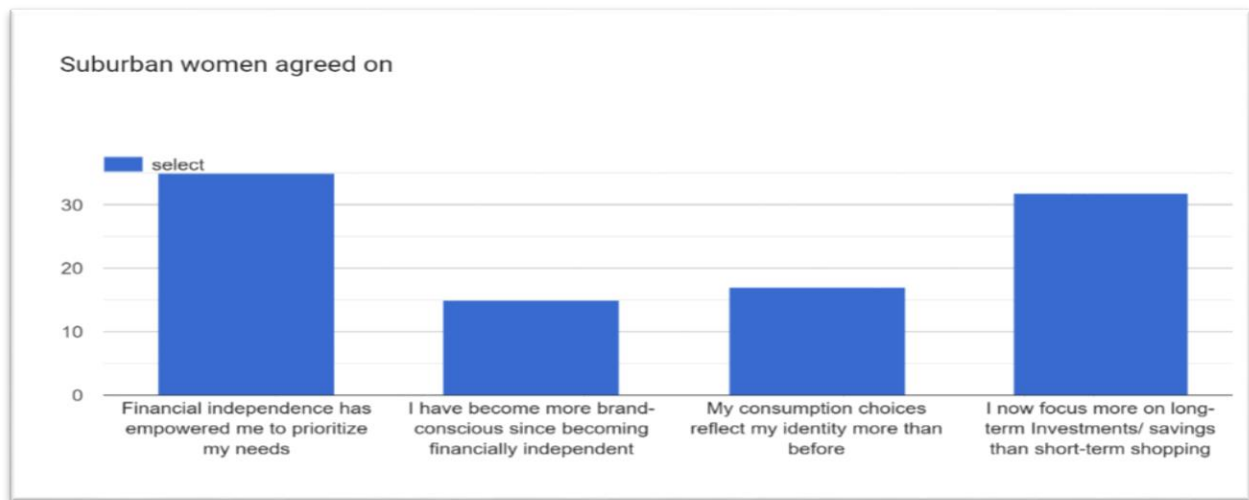


Figure 4

The figure for attributes that maximum Suburban women who are financially independent now focus on empowerment and prioritise their own needs, followed by long-term investments and savings, then short-term shopping. They also agreed that they have now become more brand conscious, and this is due to financial independence, and this help them to reflect their own identity while purchasing and consuming their desired purchase.

CONCLUSION

The study analyses that majority of the women are independent while consuming there referred products the main reason of consuming commodities of the choices air their financial independence most of the women are not anymore dependent like earlier women used to be where women agreed to save more and do long term investment and majority of the women consume products of their interest they do not relay on somebody else to help in financially they can be various factors that influence purchasing decision based on the quality rise and many various factors that influence to consume commodities and Suburban women also a great that financial independent has help them empower and meet them needs this is win concluded in the study this study also has an impact left on future research which needs to be conducted by a comparative study can be done based on the current study.

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