
**Savings and Investment Patterns amongst Tribal Women: A Socio Economic
Perspective with Special Reference to Bodo Tribe**

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ABSTRACT

This study investigates the savings and investment patterns of tribal women, with a specific focus on the Bodo community in Assam, through a socio-economic lens. Recognizing the crucial role women play in household financial management, the research aims to analyze how socio-economic conditions, cultural traditions, and financial literacy influence the financial behavior of Bodo women. Using primary data collected from selected districts with significant Bodo populations, the study explores the saving habits, investment preferences, and the extent of access to formal financial institutions among tribal women. The research reveals a complex interplay between traditional beliefs, income levels, education, and financial awareness in shaping the financial decisions of Bodo women. It further highlights key challenges such as low financial literacy, limited access to formal banking services, and socio-cultural barriers. The study concludes by recommending targeted policy measures to promote

financial inclusion, strengthen financial literacy programs, and empower Bodo women economically. These insights offer a foundation for formulating inclusive financial strategies that are sensitive to tribal identities and gender perspectives.

1. INTRODUCTION

Savings and investment play a crucial role in financial security and economic growth. Among tribal communities, these financial behaviours are shaped by cultural traditions, economic conditions, and access to modern banking systems. Tribal women, in particular, have historically been responsible for managing household finances, yet their financial patterns remain underexplored. This study focuses on the savings and investment behaviours of Bodo women, a major indigenous group in Northeast India, highlighting their financial practices, challenges, and socio-economic impact.

The Bodo community, an indigenous group primarily residing in Assam's Bodoland Territorial Region (BTR), has a rich cultural heritage where women play a pivotal role in both domestic and economic spheres. Traditionally engaged in activities such as weaving, agriculture, and animal husbandry, Bodo women have developed unique financial practices influenced by their socio-economic conditions and cultural traditions. (Islam & Brahamachary, 2025)

In recent years, the formation of Self-Help Groups (SHGs) has significantly impacted the financial landscape for Bodo women. These groups have facilitated access to microfinance, enabling women to invest in income-generating activities like piggery farming, weaving traditional attire such as 'Dokhona', and cultivating crops like ginger and turmeric. Participation in SHGs has not only enhanced their income but also improved their decision-making power within households and communities. (Deori, 2024)

2. SIGNIFICANCE OF THE STUDY

Bodo tribal women in Assam drive their socio-economic empowerment through unique, culturally embedded financial practices, primarily relying on **informal saving mechanisms** like **Self-Help Groups (SHGs)** and thrift societies to pool resources for credit access. Their investments focus heavily on **traditional weaving** to purchase looms and raw materials, sustaining their income while preserving cultural identity through garments like the *dokhona*, alongside ventures in small-scale agriculture, livestock, and prioritizing **education for their children** as a key long-term family asset. These practices build economic resilience and strengthen their role in household and community decision-making, even



as they face barriers to formal banking; however, initiatives like **NRLM** and **Jan Dhan Yojana** are working to close this gap. Studying these savings and investment patterns is crucial for understanding indigenous financial behavior and designing targeted interventions to boost their **financial literacy, inclusion, and empowerment**.

This study focuses on the saving and investment habits of Bodo women, considering their socioeconomic background, traditions, and financial awareness. It explores how financial literacy enables them to make informed decisions for better security and returns. The research also examines the impact of government schemes, microfinance, and self-help groups on their financial participation while aiming to enhance economic stability, education, and growth among Bodo women.

3. SCOPE OF THE STUDY

This study focuses on analyzing the savings and investment patterns of women belonging to the Bodo tribe, an indigenous community predominantly residing in the northeastern region of India. The scope encompasses a detailed examination of the financial behaviour, preferences, and socio-economic factors influencing the saving and investment decisions of Bodo women. The study aims to understand both traditional and modern saving practices, including informal methods (such as community-based savings, livestock, and gold) and formal mechanisms (such as bank deposits, microfinance institutions, and government schemes). It investigates the level of financial literacy among Bodo women and their accessibility to formal financial institutions and services.

Additionally, the study explores the influence of factors such as education, employment, household income, and cultural norms on financial decision-making. Particular attention is given to the role of women within the household and community, assessing how gender

4. OBJECTIVES

- To analyze the saving habits and investment preferences of Bodo women based on their socio-economic conditions, cultural traditions, and financial awareness.
- To examine how financial literacy affects Bodo women's decisions about saving and investing.
- To identify the main challenges Bodo women face when using formal banking and investment services, and suggest policies to improve their financial participation and empowerment.



5. RESEARCH METHODOLOGY:

Research Design: This study adopts a **descriptive and analytical research design**. The descriptive element captures the current savings and investment patterns, while the analytical aspect examines socio-economic factors influencing these behaviour among Bodo tribal women.

Area of Study: Cheuni, Bellasupa area of Goreswar which is under Baksa District was taken into account.

Population: 150 Tribal women belonging to the Bodo tribe, aged 18 and above.

Sample size and Sampling Technique: 68 women out of 150 population was stratified based on age, income level and population.

Data Collection Methods: Both primary and secondary data was used to collect the data.

Interviews and questionnaires were administered personally in order to collect the responses.

6. RESEARCH QUESTIONS

- What are the common saving habits and investment preferences among Bodo tribal women?
- How do socio-economic factors such as income, education, occupation, and family structure influence the saving and investment behavior of Bodo women?
- What is the level of financial literacy among Bodo women, and how does it affect their ability to make informed savings and investment choices?
- To what extent are Bodo women aware of and able to access formal financial institutions and services such as banks, insurance, mutual funds, SHGs?

7. REVIEW OF LITRATURE

It is important to note that Bodo women contribute significantly to the economic sector, both in the traditional and modern world (**Islary, 2020**). Their works contribute to shaping the community and make the life of the family stronger. The study talks about the ways the Bodo women have begun to engage in more different economic areas and have even comparatively equal position as men in the social, religious, and economic arena. The family and society in which they are involved is crucial to explaining the Bodo community development.

(**Achyut, Borah, and Ahmed, 2022**) investigates the perceptions of women regarding financial planning and investment, with a sample size of 200 participants eligible to fill out the structured questionnaires in Suchitra Shah, Florina Daimary, Shraddha Sengupta



Dhubri and carried out statistical analysis. The findings demonstrate that the financial knowledge of women has a direct influence on the decisions made by women in financial planning and financial investments, which is an invaluable source of information regarding the relevance of education and awareness on financial-related matters.

(**Narzary, 2022**) discovered that Bodo women have education, economic, and social development dilemmas, where they are still below in various aspects. It emphasizes the necessity of empowering women and providing them with an equal opportunity in the academic and employment opportunities to enhance their lives. Education plays an important role in making the living standards high and allowing women to work beyond the traditional fees in agriculture and homemaking chores.

Most of the rural women are more inclined towards using safe investments options such as government saving plans and bank deposits according to this research, as they do not want to take risks, and they find themselves more comfortable with the type of investments they have (**Shreelakshmi, Rajeevan, & Rajani, 2022**). Strategies that should be implemented are spreading awareness regarding shares, investments in the capital market, and safe government plans. The article indicates that, financial education coupled with current investment opportunities are the answers to enabling women financially and assisting them to realize higher returns.

(**Basumatary, 2022**) examined that women require education awareness in order to maintain livelihoods as opposed to men . Both male and female students require equal opportunities of education and employment. To enhance the education of Bodo tribal women, there is need to enhance their recruitment, innovation as well as development.

The analysis of tea tribe women in Assam revealed that saving behaviour depends on household income, family size as well as education (**Phukan, 2024**). The study indicates the significance of income diversification, digital skills and family planning in producing financial security and independence.

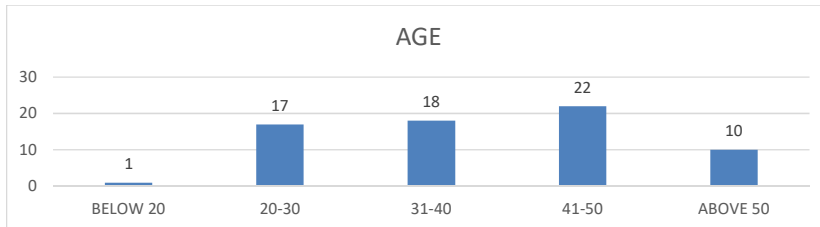
(**Ali, 2025**) examined the economic contribution of Bodo women in Assam using the following economic sectors, agriculture, livestock, poultry, dairy, and small business. Most females are transitioning into industries with better remuneration and when given more support by the government, their economical contribution can have a further impact on Bodo people and economy of the region.



8. DATA ANALYSIS AND INTERPRETATION

DEMOGRAPHIC INFORMATION:

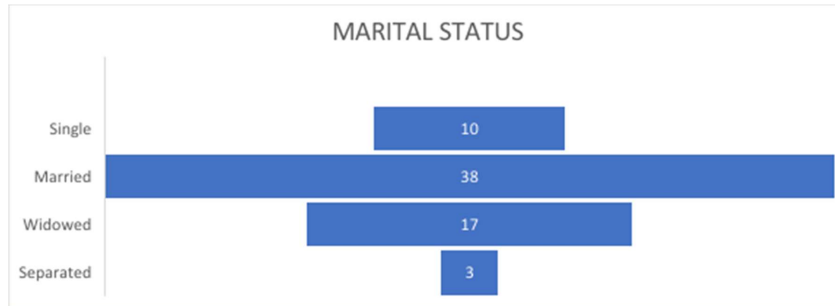
TABLE 1 Table showing different age groups



SOURCE: PRIMARY DATA

The age distribution in Cheuni (Bellasupa) village shows that out of 68 respondents , 1.47% of the respondents belongs to below 20 age group , 25% belongs to 20-30 age group , 26.47% belongs to 31 to 40 age group , 32.35 % belongs to 41- 50 age group and 14.70 %of the respondents belong to the above 50 age group.

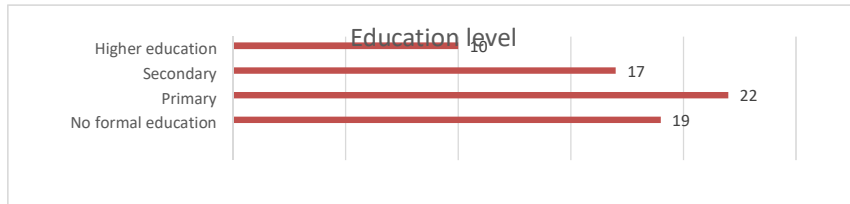
TABLE:2 Table showing marital status



SOURCE: PRIMARY DATA

In Cheuni (Bellasupa) village , most people are married 55.88% , a significant portion are widowed 25% , few are single 14.70% and very few are separated 4.41% showing a stable but aging population structure.

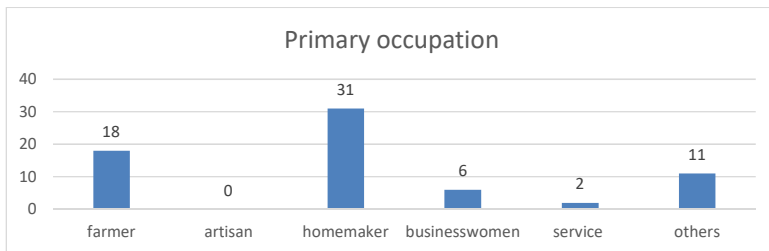
TABLE:3 Table showing education level



SOURCE: PRIMARY DATA

According to the above bar most people have basic education, with 32.35% having primary education, 25% secondary education, 14.70% higher education, and 27.94% having no formal education, indicating moderate literacy with scope for improvement.

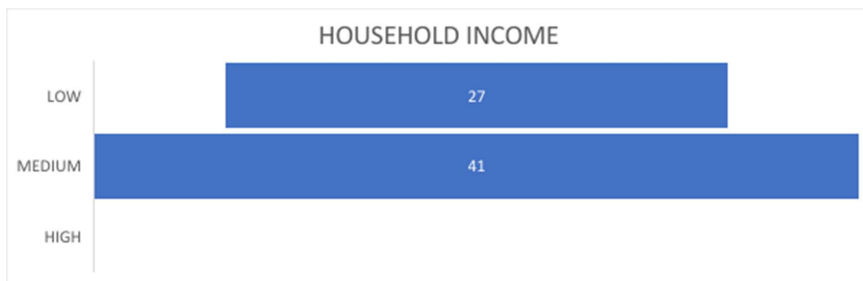
TABLE:4 Table Showing primary occupation



SOURCE: PRIMARY DATA

The abovebar , depicts that out of 68 respondents the majority are homemakers 45.58 % followed by farmers 26.47 % with small portion in business 9.23 % , service 2.94 % and others 16.17 % showing dependence on agriculture and household activities with limited diversification.

TABLE:5 Table Household income level

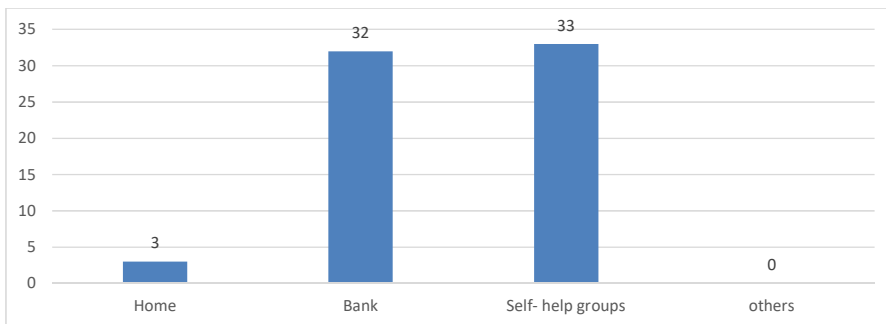




SOURCE: PRIMARY DATA

The above funnel bar shows that most household have a medium income 60.29 % , while 39.70% fall in the low - income group and none are in the high income group, indicating a modest economic condition

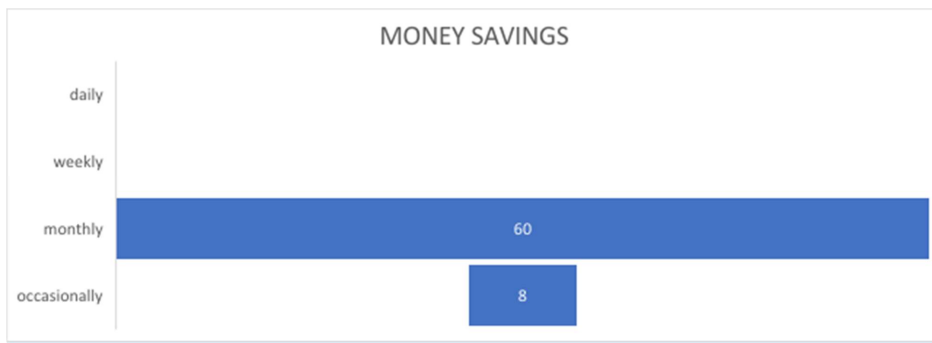
TABLE:6 Table Showing where does the money is saved



SOURCE: PRIMARY DATA

Out of 68 respondents , most of the people save their money in banks 49.23 % and self - help group 48.52 % while very few keep it at home.

TABLE:7 Table Showing how frequently money is saved

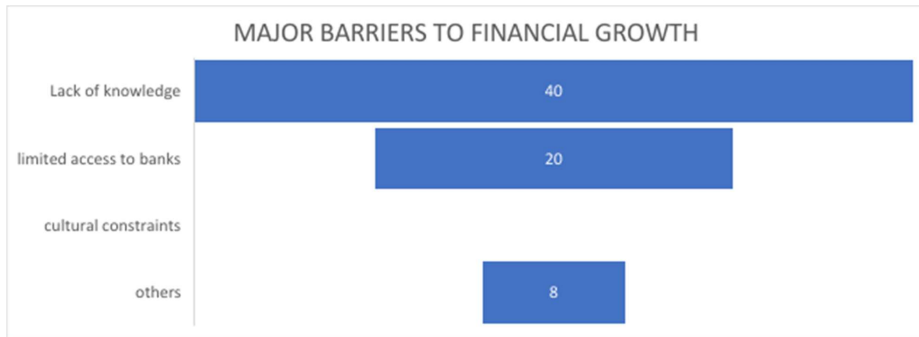


SOURCE: PRIMARY DATA

According to the above funnel graph most people 88.23% safe money on a monthly basis, while a few 11.74 % safe occasionally, indicating a regular but not very frequent saving habit.



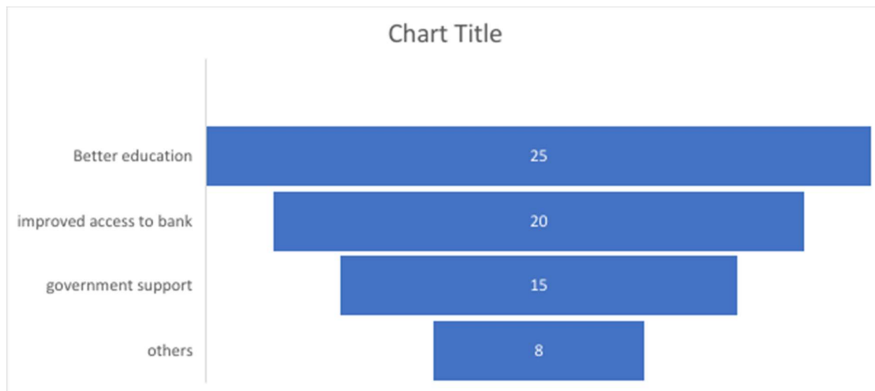
TABLE:8 Table showing major barriers to financial growth



SOURCE: PRIMARY DATA

According to the above funnel graph the major barrier to financial growth is lack of knowledge (58.82%), followed by limited access to banks (29.41%), while cultural constraints are not a problem, highlighting the need for better financial education and improved banking access.

TABLE:9 Table showing which measures is taken to improve financial participation



According to the above funnel graph the respondents believe that better education (36.76%) and improved access to banking (29.41%) are the key to improving financial participation, along with government support (22.05%), highlighting the need for education, accessibility, and policy help.

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7. RECOMMENDATIONS

A. Enhance Financial literacy Programs.

Construct financial literacy measures that would be specific to Bodo women should consider simple principles of budgeting, saving and official financial products. Community workshops and awareness campaigns should be used to enhance decision-making and engagement with the financial institutions.

B. Increase Digital Financial Inclusion.

Promote digital literacy by educating women on how to bank and use apps of the mobile phone to use. Saving and investing will be simplified and safer particularly remotely with the promotion of mobile banking.

C. Broaden the Access to the Formal Financial Institutions.

Expand bank and microfinance accessibility by utilizing mobile banking and doorstep services as well as streamlined loan applications. Small loans given on a flexible basis will assist the women to save, invest and engage them into formal financial systems.

D. Empower Self-Help Groups (SHGs).

Increase the reach of SHGs and provide them with additional training, access to credit and bank connections. Empowering women in financial matters and group savings helps them to balance the savings of their groups.

E. Promote Faithful and Differentiated Investment.

Encourage investment in various low risk products such as mutual funds, government savings among others on top of the usual investments, which will cut financial risks and add security to rural women.

F. Deal with Social-Cultural Barriers.

Create family economic contention and promote legal literacy. Access of women to land and small businesses should also be encouraged under policies that will ensure women remain independent and participate in the economy.



G. Enhance Government Division and Fiscal Productions.

Enhance positive publicity, communication and awareness of financial inclusion schemes. Ensure that eligibility, benefits, and other financial products such as low interest loans and micro-insurance are easier enough to access and enable more women to enjoy them.

9. FINDINGS

The paper emphasizes that the Bodo tribal women in Assam have a high saving culture and beliefs and practice disciplined financial practices. They invest in conservative ways making them to invest in livestock and fixed deposits and they tend to avoid risky investment. In spite of this strength, they are weakened by their low financial literacy, poor knowledge of government schemes as well as low accessibility to formal banking services. Their ability to be financially independent is also curtailed by cultural and educational intolerances, as they can still make most decisions that are predominantly male. Nevertheless, the Self-Help Groups membership has resulted in economic self-reliance, better decision making skills and enhanced confidence of women in their families and communities. The paper concludes that enhancing financial literacy, enhancing digital access, and diversifying investment using culturally aware mechanisms are critical towards socio-economic empowerment and eventual financial security of Bodo women.

10. CONCLUSION

The study of Cheuni (Bellasupa) village highlights both strengths and challenges in the community's financial practices. While the villagers show a strong tendency to save regularly, their savings are largely motivated by emergencies and health needs, reflecting a cautious approach to finances. However, there is a clear reliance on traditional investment methods, such as livestock and fixed deposits, with little diversification. This suggests that while the villagers are focused on safeguarding their resources, they are missing out on opportunities for wealth accumulation. The lack of awareness about government schemes and financial literacy programs, alongside limited access to banking services, further compounds these challenges. Despite these barriers, there is a noticeable willingness to improve financial participation, with villagers expressing a desire for better education and improved access to financial services.

To address these challenges, there is an urgent need for targeted financial literacy programs and increased access to modern banking services. Empowering women financially, raising awareness about government schemes, and promoting alternative investment opportunities will be key to improving financial stability



in the village. By focusing on these areas, Cheuni village can build a more secure and prosperous financial future for all its residents.

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