



RESEARCH PAPER

Money management practices followed by selected homemakers in different stages of life cycle

Madhuri Kulkarni* and Jyoti Garad

Department of Resource Management and Consumer Science, Vasantao Naik Marathwada Krishi Vidyapeeth, Parbhani (M.S.) India (Email: profmadhuri@gmail.com)

Abstract : Research on money management practices followed by selected homemakers was conducted among purposively selected 150 homemakers 50 each from beginning, expanding and contracting stage of family life cycle. Personal interview method with prescheduled questionnaire was conducted to collect information on financial practices followed in family living. The data were analysed statistically by applying Z test and correlation co-efficient test. It was observed from the study that purchasing lists were prepared by more number of homemakers from beginning and expanding stage of family life cycle. More than eighty per cent of the homemakers from beginning (86%), expanding (98%) and contracting (90%) stages of family life cycle felt necessity of maintaining the account of expenses. It was observed that in beginning and expanding stages of family life cycle the homemakers involved in majority of purchases and payments were more as compared to the homemakers from contracting stage of family life cycle.

Key Words : Homemakers, Money Management, Stages of family life cycle

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