TPM Vol. 32, No. S8, 2025
ISSN: 1972-6325
https://www.tpmap.org/

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FINANCIAL LITERACY LEVEL AMONG WORKING WOMEN IN BENGALURU CITY – WITH RESPECT TO INVESTMENTS

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Abstract
The study adopted a descriptive and analytical research design to examine the level of financial literacy and how financial literacy level varies based on socio-economic variables among working women in Bengaluru city. The study is mainly based on primary data. The data were collected from 458 working women employed in selected colleges in Bengaluru using a well-structured questionnaire. The researcher applied the statistical tools of simple percentage, mean, standard deviation, 't' test, ANOVA, Cronbach's Alpha, KMO, and Bartlett's Test, and Factor analysis. It is concluded that working women in Bengaluru city possess a moderate level of financial literacy, with stronger proficiency in digital financial literacy, basic financial knowledge, and awareness of government schemes, while comparatively weaker understanding is observed in risk–return analysis. This indicates a need for focused financial education on risk assessment and investment evaluation. The findings reveal that status in the family and primary earning responsibility significantly influence financial literacy, whereas marital status and family type do not. Further, age, education, and family income emerge as key socio-economic determinants of financial literacy, while family size and number of earners show no significant impact. Importantly, participation in investment-related programmes, workshops, and media exposure significantly enhances financial literacy levels. Overall, the study emphasizes the importance of targeted financial literacy initiatives to strengthen informed investment decision-making and financial empowerment among working women.
Key words: Financial literacy, risk, return, investments, equities, mutual fund, fundamental analysis, technical analysis.

INTRODUCTION

Financial literacy plays a pivotal role in empowering individuals to make informed, rational, and effective financial decisions related to saving, investing, risk management, taxation, and long-term financial planning. In the context of working women, financial literacy becomes even more crucial as they increasingly contribute to household income, manage personal finances, and plan for future financial security amidst changing economic conditions. Adequate financial knowledge not only enhances confidence in decision-making but also promotes independence, economic empowerment, and resilience against financial uncertainties. In a rapidly growing metropolitan city like Bengaluru, which offers wide access to diverse financial products, digital platforms, and investment opportunities, the level of financial literacy among working women assumes greater significance. While exposure to financial markets and digital financial services has increased, the ability to understand complex financial concepts, evaluate investment alternatives, assess risk–return trade-offs, and utilize regulatory protections varies considerably among individuals. Therefore, a systematic assessment of financial literacy is essential to understand how well working women are equipped to manage their financial resources and make sound investment decisions.

In the present study, the financial literacy level of working women in Bengaluru city is examined through a comprehensive and structured approach. The analysis focuses on multiple dimensions of financial literacy, including basic financial knowledge, financial planning and budgeting, awareness of financial products, understanding of risk and return, investment analysis skills, digital financial literacy, awareness of information sources, knowledge of equities, government schemes and regulatory frameworks, and insurance-related knowledge. To capture these dimensions effectively, the researcher identified a total of 40 carefully designed variables related to investment-oriented financial literacy. The analysis aims to assess the overall level of financial literacy among the respondents, identify key areas of strength and deficiency, and understand how different dimensions of literacy are distributed across the sample. Such an examination provides valuable insights into the financial preparedness of working women in Bengaluru and forms a critical foundation for analysing the influence of financial literacy on their investment decisions.

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ISSN: 1972-6325
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REVIEW OF LITERATURE

Chijwani (2014) examined financial literacy among working women aged 20–40 in Pune and found that although respondents had basic financial awareness, only 31% understood key financial concepts accurately. Most preferred SIPs and showed moderate risk tolerance, but lacked exposure to modern investment tools, indicating financial independence with limited investment literacy. **Narula (2015)** assessed financial literacy among retail investors in Delhi and observed a medium level of literacy among most respondents. Age significantly influenced literacy and investment preferences, while gender differences were insignificant. Higher financial literacy was associated with equity investments, whereas lower literacy led to a preference for real estate. **Ramanujam and Leela (2016)** studied professional women in Coimbatore and reported low investment literacy despite awareness of financial products. Age and income negatively influenced literacy, while family type had minimal impact. The study highlighted the need for targeted financial education to enhance women's investment decision-making. **Vijaylaxmi (2019)** analyzed financial literacy among working women in Punjab and found high awareness of traditional fixed-income investments but limited practical application. Education, income, and employment sector significantly influenced literacy, reinforcing women's preference for low-risk investment avenues. **Baihaqqy et al. (2020)** explored the impact of financial literacy on investment decisions across generations in Indonesia. The study confirmed that higher financial literacy leads to more informed investment decisions, though demographic and socioeconomic disparities affected outcomes.

Ganapathi and Madhavan (2021) examined women's investment behaviour during COVID-19 and found a strong preference for safe investments such as insurance and gold. Age, income, and financial knowledge influenced choices, while increased financial autonomy among urban women was observed. **Adil, Singh, and Ansari (2022)** studied behavioural biases and found that financial literacy significantly moderates irrational investment behaviour among both men and women. Women showed higher risk aversion, while literacy reduced biases and improved rational decision-making. **Sundarasen et al. (2023)**, through bibliometric analysis, highlighted persistent gender gaps in financial literacy globally. The study emphasized financial literacy as a key driver of women's empowerment and called for gender-focused financial education policies. **Chandresh and Thakur (2024)** identified a knowledge–behaviour gap among women investors, where moderate literacy did not always translate into informed actions. Education improved awareness and confidence but had limited impact on financial planning behaviour. **Bindu and Cathelina (2025)** studied employed women in Bengaluru and found that financial literacy significantly influenced saving and investment behaviour. Education played a critical role, while age and experience had limited impact. Traditional mindsets constrained women's financial decision-making. **Krishnendhu and Kumar (2025)** reported a strong positive relationship between financial literacy, education, income, and investment diversification among working women, though reliance on traditional investments persisted due to socio-cultural factors.

Problem Statement

Despite increasing workforce participation, education, and income levels, many working women continue to exhibit conservative investment behaviour and limited participation in diversified financial markets. This gap is largely attributed to inadequate financial literacy, limited risk awareness, and lack of confidence in using modern financial products and digital platforms. In a rapidly urbanizing and financially dynamic city like Bengaluru, where working women have access to a wide range of investment opportunities, empirical evidence on how financial literacy influences their investment decisions remains limited. Hence, there is a need to examine the level of financial literacy among working women in Bengaluru city and analyze its influence on their investment decisions, decision-making efficiency, and the barriers they face while investing.

Objectives

- To study the financial literacy level of working women of selected colleges in Bengaluru city and
- To test the significant differences in financial literacy level based on their socio-economic variables.

METHODOLOGY

The study adopted a descriptive and analytical research design to examine the level of financial literacy and how financial literacy level varies based on socio-economic variables among working women in Bengaluru city. The study is based on both primary and secondary data. Primary data were collected from working women employed in selected colleges in Bengaluru using a well-structured questionnaire. The study area is Bengaluru city. A purposive sampling technique was adopted to select 458 respondents. Secondary data were sourced from research journals, books, government publications and reports. For data analysis, various statistical tools were employed, including simple percentage analysis, mean, standard deviation, 't' test, ANOVA. Reliability and validity of the scales were ensured using Cronbach's Alpha, KMO, and Bartlett's Test, followed by factor analysis to identify key dimensions of financial literacy, influencing factors, and investment decision efficiency.

RESULTS AND DISCUSSION

Financial literacy is a multidimensional construct that encompasses knowledge, awareness, skills, and attitudes related to financial decision-making. To identify the underlying dimensions of financial literacy and to reduce a large number of observed variables (40 variables) into a smaller set of meaningful factors, factor analysis has been employed. Factor analysis helps in uncovering the latent structure among the financial literacy statements and grouping closely related variables into distinct factors based on their correlations. This technique enables a clearer understanding of the key components of financial literacy among the respondents and facilitates more effective interpretation of their financial knowledge and behaviour. The results of the factor analysis provide a strong empirical foundation for further analysis, such as examining the relationship between financial literacy dimensions and investment decisions. The researcher applied Cronbach's Alpha test for ensuring reliability. The result confirmed that the high value of Alpha (0.865) the reliability of data.

Before applying factor analysis, it is essential to examine whether the data are suitable for such analysis in terms of sampling adequacy. The test of Kaiser–Meyer–Olkin (KMO) Measure of Sampling Adequacy and Bartlett's Test of Sphericity are employed.

Table 1: KMO and Barter's Test – Financial Literacy

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.795
Bartlett's Test of Sphericity	Approx. Chi-Square	1815.498
	df	780
	Sig.	0.000

The calculated KMO value is 0.795, which exceeds the minimum acceptable level of 0.60. According to standard criteria, a KMO value between 0.7 and 0.8 indicates good sampling adequacy and suitable for factor analysis. Further, Bartlett's Test of Sphericity is found to be highly significant, with an approximate Chi-square value of 1815.498 and a p-value of 0.000. This significant result indicates that the correlation matrix is not an identity matrix and that these tests confirm that the data are appropriate for conducting factor analysis.

In factor analysis, communalities represent the proportion of variance in each observed variable that is explained by the extracted common factors. Examining communalities helps assess how well each variable fits into the factor solution and whether the extracted factors adequately represent the original variables. Table 3.28 presents the communalities of the financial literacy variables (40 variables) obtained through Principal Component Analysis (PCA).

Table 2: Communalities – Financial Literacy Level

SN	Financial Literacy Variables	Initial	Extraction
1	Aware of different investment avenues	1.000	0.665
2	Know expected rate of return of different investments	1.000	0.560
3	Procedure to open RD / FD in banks	1.000	0.569
4	Knowledge to consider inflation on investment decisions	1.000	0.584
5	Financial planning and budgeting	1.000	0.690
6	Calculating simple compound interest	1.000	0.597
7	Concept of portfolio	1.000	0.544
8	Concept of risk on various investments	1.000	0.531
9	Knowledge on diversification to reduce risk	1.000	0.620
10	Various sources of financial information	1.000	0.670
11	Know to interpret financial information	1.000	0.606
12	Rates of income tax, deductions of investments	1.000	0.625
13	Differences between short-term and long-term investments	1.000	0.612
14	Evaluating risk-return trade-offs of investments	1.000	0.557
15	Various schemes of insurance policies	1.000	0.591
16	Various pension schemes	1.000	0.603
17	Know the concept of equity shares	1.000	0.582
18	Know about initial public offerings applying method	1.000	0.669
19	Government schemes (Sukanya Samriddhi Yojana, PPF, NPS, etc.)	1.000	0.583
20	Online financial applications in mobile phone	1.000	0.513
21	Know about micro-insurance.	1.000	0.689
22	Can identify fraudulent financial schemes offered	1.000	0.559
23	Know to how credit scores affect financial reputation	1.000	0.586
24	Know how investors are legally protected	1.000	0.648
25	Know the methodology to assess investment risks	1.000	0.623
26	Know how various factors affect equity prices	1.000	0.711
27	Knowledge on fundamental analysis	1.000	0.630

SN	Financial Literacy Variables	Initial	Extraction
28	Knowledge on technical analysis	1.000	0.685
29	Know the risk persisted with equities	1.000	0.518
30	Discuss about financial/investments aspects with others	1.000	0.546
31	Watching investment/financial related programmes	1.000	0.570
32	Know the concept of mutual fund	1.000	0.565
33	Knowledge on various types of mutual funds	1.000	0.640
34	Knowledge on tax savings / tax-free investments	1.000	0.610
35	Know how to invest/disinvest through digital platforms	1.000	0.629
36	Knowledge on systematic investment plans (SIP)	1.000	0.634
37	Knowledge about various bonds	1.000	0.597
38	Knowledge on debentures and related concepts	1.000	0.614
39	Claiming procedure of insurance policies	1.000	0.609
40	About regulating bodies (SEBI, IRDA etc.)	1.000	0.599

Extraction Method: Principal Component Analysis.

Table 2 shows that the extraction values of communalities range from 0.513 to 0.711, indicating that a substantial proportion of variance in each financial literacy variable is explained by the extracted factors. In general, communalities above 0.50 are considered satisfactory. All the variables scored a value of more than 0.50, it shows that the variables are well represented in the factor solution. Most of the variables exhibit moderate to high communalities, confirming their strong contribution to the measurement of financial literacy. At the whole, the communalities confirm that all 40 financial literacy variables are adequately explained by the extracted factors, and none require elimination. Table 3 summarizes the initial eigenvalues and the extraction sums of squared loadings for the financial literacy variables of the respondents.

Table 3: Total variances Explained – Financial Literacy Level

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.423	11.058	11.058	4.423	11.058	11.058
2	4.312	10.780	21.838	4.312	10.780	21.838
3	3.645	9.113	30.950	3.645	9.113	30.950
4	3.486	8.715	39.665	3.486	8.715	39.665
5	2.465	6.163	45.828	2.465	6.163	45.828
6	2.339	5.848	51.675	2.339	5.848	51.675
7	2.217	5.543	57.218	2.217	5.543	57.218
8	1.945	4.863	62.080	1.945	4.863	62.080
9	1.442	3.605	65.685	1.442	3.605	65.685
10	1.024	2.560	68.245	1.024	2.560	68.245
11	0.965	2.413	70.658	0.965		
12	0.981	2.453	73.110	0.981		
13	0.866	2.165	75.275	0.866		
14	0.826	2.065	77.340	0.826		
15	0.768	1.920	79.260	0.768		
16	0.754	1.885	81.145	0.754		
17	0.704	1.760	82.905	0.704		
18	0.695	1.738	84.643	0.695		
19	0.672	1.680	86.323	0.672		
20	0.568	1.420	87.743	0.568		
21	0.543	1.358	89.100	0.543		
22	0.522	1.305	90.405	0.522		
23	0.485	1.213	91.618	0.485		
24	0.424	1.060	92.678	0.424		
25	0.386	0.965	93.643	0.386		
26	0.354	0.885	94.528	0.354		
27	0.311	0.778	95.305	0.311		
28	0.286	0.715	96.020	0.286		
29	0.272	0.680	96.700	0.272		
30	0.226	0.565	97.265	0.226		
31	0.196	0.490	97.755	0.196		
32	0.156	0.390	98.145	0.156		

33	0.142	0.355	98.500	0.142		
34	0.133	0.333	98.833	0.133		
35	0.105	0.263	99.095	0.105		
36	0.086	0.215	99.310	0.086		
37	0.075	0.188	99.498	0.075		
38	0.071	0.178	99.675	0.071		
39	0.069	0.173	99.848	0.069		
40	0.061	0.153	100.000	0.061		

Extraction Method: Principal Component Analysis.

The results of PCA reveal that ten components have eigenvalues greater than one and are therefore retained for further analysis. These ten components collectively explain 68.245% of the total variance, which is considered satisfactory and indicates a strong factor structure for the financial literacy construct. The results confirm that financial literacy among the respondents is a multidimensional construct, and the extracted components provide a robust and meaningful representation of the underlying dimensions of financial literacy.

To identify the underlying dimensions of financial literacy among the respondents, Exploratory Factor Analysis (EFA) using Principal Component Analysis with Varimax rotation was employed. The rotated component matrix facilitates clearer interpretation by maximizing high loadings and minimizing low loadings across factors and table 4 presents the extracted factors, the variables loaded under each factor, and their respective factor loadings (r), thereby revealing the multidimensional structure of financial literacy.

Table 4: Factor Analysis: Financial Literacy Level (Rotated Component Matrix[a])

SN	Factor Name	Variables Included	Variable SN	r
1	Basic Financial Knowledge	Aware of different investment avenues	1	0.854
		Know expected rate of return of different investments	2	0.826
		Calculating simple compound interest	6	0.814
		Differences between short-term and long-term investments	13	0.796
		Know to how credit scores affect financial reputation	23	0.782
2	Financial Planning and Budgeting	Knowledge to consider inflation on investment decisions	4	0.867
		Financial planning and budgeting	5	0.854
		Rates of income tax, deductions of investments	12	0.826
		Knowledge on tax savings / tax-free investments	34	0.809
3	Knowledge of Financial Products	Procedure to open RD / FD in banks	16	0.869
		Various pension schemes	32	0.872
		Know the concept of mutual fund	33	0.843
		Knowledge on various types of mutual funds	37	0.817
		Knowledge about various bonds	38	0.796
		Knowledge on debentures and related concepts	3	0.776
4	Knowledge of Risk and Return	Concept of risk on various investments	8	0.896
		Knowledge on diversification to reduce risk	9	0.842
		Evaluating risk-return trade-offs of investments	14	0.816
		Know the methodology to assess investment risks	25	0.801
5	Skill of Investment Analysis	Concept of portfolio	7	0.886
		Know to interpret financial information	11	0.867
		Know how various factors affect equity prices	26	0.843
		Knowledge on fundamental analysis	27	0.816
		Knowledge on technical analysis	28	0.811
6	Digital Financial Literacy	Online financial applications in mobile phone	20	0.872
		Know how to invest/disinvest through digital platforms	35	0.849
		Knowledge on systematic investment plans (SIP)	36	0.831
7	Financial Awareness & Information Sources	Various sources of financial information	10	0.860
		Can identify fraudulent financial schemes offered	22	0.846
		Discuss about financial/investments aspects with others	30	0.820
		Watching investment/financial related programmes	31	0.816
8	Knowledge of Equities	Know the concept of equity shares	17	0.865
		Know about initial public offerings applying method	18	0.842
		Know the risk persisted with equities	29	0.833
9	Knowledge of Government Schemes	Government schemes (Sukanya Samriddhi Yojana, PPF, NPS, etc.)	19	0.837
		Know how investors are legally protected	24	0.822

SN	Factor Name	Variables Included	Variable SN	r
	& Regulatory Framework	About regulating bodies (SEBI, IRDA etc.)	40	0.815
10	Knowledge of Insurance Schemes	Various schemes of insurance policies	15	0.834
		Know about micro-insurance.	21	0.825
		Claiming Procedure of Insurance Policies	39	0.819

The factor analysis resulted in the extraction of ten distinct factors, collectively representing the key dimensions of financial literacy among the respondents. All variables exhibit high factor loadings (above 0.75), indicating strong convergence and construct validity. These variables are grouped into ten and labelled as "Basic Financial Knowledge", "Financial Planning and Budgeting", "Knowledge of Financial Products", "Knowledge of Risk and Return", "Skill of Investment Analysis", "Digital Financial Literacy", "Financial Awareness & Information Sources", "Knowledge of Equities", "Knowledge of Government Schemes & Regulatory Framework" and "Knowledge of Insurance Schemes". The strong factor loadings validate the robustness of the financial literacy scale and provide a sound empirical basis for further analysis on its influence on investment decisions.

To understand the level and distribution of financial literacy among the respondents, a descriptive analysis was carried out across the various dimensions identified. This analysis provides insights into the respondents' average level of financial knowledge, variability in responses, and the relative importance of each financial literacy factor. Table 5 presents the descriptive statistics total score, mean, standard deviation, and rank for the ten financial literacy factors.

Table 5: Descriptive Analysis of Financial Literacy Level of the Respondents

SN	Financial Literacy Factors	Total Score	$\bar{x}$	σ	Rank
1	Basic Financial Knowledge	1515	3.31	1.36	II
2	Financial Planning and Budgeting	1459	3.18	1.36	VII
3	Knowledge of Financial Products	1463	3.19	1.39	VI
4	Knowledge of Risk and Return	1394	3.04	1.44	X
5	Skill of Investment Analysis	1452	3.17	1.38	VIII
6	Digital Financial Literacy	1561	3.41	1.39	I
7	Financial Awareness & Information Sources	1495	3.26	1.36	IV
8	Knowledge of Equities	1473	3.22	1.38	V
9	Knowledge of Government Schemes & Regulatory Framework	1512	3.30	1.38	III
10	Knowledge of Insurance Schemes	1430	3.12	1.39	IX

Source: Primary Data

Table 5 shows that the respondents possess an overall moderate level of financial literacy, with noticeable variation across different dimensions. Among the ten dimensions the women employees had high level of financial literacy in "Digital Financial Literacy" ranks first with the highest mean score of 3.41 with the SD of 1.39. It shows that respondents are relatively more comfortable with digital financial applications, online investment platforms, and modern financial tools. This is followed by the respondents had high level of financial literacy in the dimension of "Basic Financial Knowledge" (mean = 3.31, Rank II) and they also had high level of financial literacy in terms of "Knowledge of Government Schemes and Regulatory Framework" (mean = 3.30, Rank III). It reflects sound awareness of fundamental financial concepts and institutional support mechanisms. Financial literacy of the respondents in the dimension of "Financial Awareness and Information Sources" (mean = 3.26, Rank IV) and "Knowledge of Equities" (mean = 3.22, Rank V) occupy the middle ranks. It indicates moderate exposure to market-related information and equity investments. Financial literacy of the respondents in terms of "Knowledge of Financial Products" and "Financial Planning and Budgeting" secure VI and VII ranks respectively with the mean scores of 3.19 and 3.18 respectively. These results suggest scope for improvement in understanding diversified financial instruments and systematic financial planning practices. The women employees in the study area had comparatively lower level of financial literacy in the dimensions "Skill of Investment Analysis" (mean = 3.17, Rank VIII), "Knowledge of Insurance Schemes" (mean = 3.12, Rank IX), and "Knowledge of Risk and Return" (mean = 3.04, Rank X). These results highlight weaker areas, particularly in analytical skills, insurance-related knowledge, and risk–return assessment.

To examine whether the financial literacy level of the respondents differs across various socio-economic characteristics the independent samples 't' test and One-Way Analysis of Variance (ANOVA) were employed. These tests help determine whether observed differences in mean financial literacy scores among different socio-economic groups are statistically significant. The analysis provides valuable insights into how demographic and economic factors influence financial literacy level, thereby supporting a deeper understanding of the role of socio-

economic background in shaping financial literacy among the respondents. For the purpose of the analysis, the researcher framed the following null hypothesis.
Ho: There is no significant difference in financial literacy level of the respondents based on their socio-economic variables.

Table 6: 't' Test Between Financial Literacy Level and Socio-Economic Variables

SN	Socio-economic Variables	't' Value	P Value	H_o Result
1	Marital Status	1.957	0.051	Not Significant
2	Family Type	1.901	0.058	Not Significant
3	Status in Family	2.081	0.038	Significant
4	Primary Earning Member in Family	2.156	0.032	Significant

Source: Primary Data; Significancy Level: 5%.

Table 6 indicate that the socio-economic variable 'marital status' does not make significant differences on the financial literacy level of the respondents, as the calculated 't' value (1.957) is not significant as shown by p value (0.051). Hence, the null hypothesis is accepted. It reveals that there is no significant difference in financial literacy between married and unmarried respondents. Similarly, the socio-economic variable 'family type' (nuclear or joint) also does not make significant difference in financial literacy level, with a 't' value of 1.901 and a p value of 0.058. this result is not significant and H_o is accepted. This implies that the type of family does not significantly influence respondents' financial literacy. On the other hand, the socio-economic variable 'status in the family' makes significant difference in financial literacy level of the respondents, as indicated by a 't' value (2.081) and p value (0.038), it is significant and the H_o is rejected. It exposes that respondents who are family heads differ significantly in their financial literacy compared to family members. Similarly, the socio-economic variable 'primary earning member status' also exhibits a significant difference in the level of financial literacy ('t' value: 2.156; p value: 0.032). It is significant at 5% level and the H_o is rejected. This result indicates that respondents who are primary earners in the family possess a significantly different (and likely higher) level of financial literacy compared to those who are not primary earners.
Table 7 presents the ANOVA results relating financial literacy level with selected socio-economic variables of the respondents.

Table 7: ANOVA Between Financial Literacy Level and Socio-Economic Variables

SN	Socio-economic Variables	df	F Value	P Value	H_o Result
1	Age	3	3.135	0.025	Significant
2	Education	3	4.641	0.003	Significant
3	Family Size	2	1.756	0.174	Not Significant
4	Family Income	4	2.472	0.044	Significant
5	Number of Earning Members in Family	2	1.857	0.157	Not Significant

Source: Primary Data; Significancy Level: 5%

Table 7 shows that the social variable 'age' makes significant differences on financial literacy level of the respondents (F: 3.135; p: 0.025). It reveals that financial literacy differs significantly across different age groups. Similarly, the variable 'education' makes a strong significant difference with financial literacy level of the respondents (F: 4.641; p: 0.003). This indicates that higher educational attainment is associated with higher levels of financial literacy among the respondents. 'Family income' also exhibits a significant difference in financial literacy level of the respondents (F: 2.472; p: 0.044). These results are significant at 5% level, hence, the H_o is rejected. This implies that respondents belonging to different income groups differ significantly in their level of financial knowledge and awareness. On the other hand, the variable 'family size' does not show a significant difference in financial literacy level of the respondents (F: 1.756; p: 0.174). Likewise, the variable 'number of earning members in the family' also does not make any significant difference in financial literacy level of the respondents as per the results ($F = 1.857$, $p = 0.157$), these results are not statistically significant. Hence, the H_0 is accepted.
The independent samples 't' test was applied to examine whether exposure to investment-related programmes and workshops has a significant influence on the financial literacy level of the respondents with the following null hypothesis.
H_o: There is no significant difference in financial literacy level of the respondents based on financial literacy programmes / workshop attended.

Table 8: 't' Test Between Financial Literacy and Programmes/Workshops Attended

SN	Socio-economic Variables	't' Value	P Value	H_o Result
1	Watching investment programmes in media	2.105	0.036	Significant

2	Attended Workshops related to investments	2.516	0.012	Significant

Significancy Level: 5%.

Table 8 indicates that watching investment-related programmes in the media has a significant impact on financial literacy. This variable makes significant differences in financial literacy level of the respondents ('t' value: 2.105; p value: 0.036). This exposes that respondents who regularly watch investment-related programmes possess a significantly higher level of financial literacy compared to those who do not. Similarly, the variable attendance at investment-related workshops also shows a significant difference in financial literacy level ('t' value: 2.516; p value: 0.012). These results are significant at 5% level. Hence, the H_0 is rejected. This result confirms that respondents who have attended workshops demonstrate higher financial literacy than those who have not participated in such programmes.

CONCLUSION

This study examines the level of financial literacy among working women in Bengaluru city and its influence on their investment decisions. The research aims to provide empirical insights to support financial empowerment and informed investment practices among working women. It is concluded that working women in Bengaluru city possess a moderate level of financial literacy, with stronger proficiency in digital financial literacy, basic financial knowledge, and awareness of government schemes, while comparatively weaker understanding is observed in risk–return analysis. This indicates a need for focused financial education on risk assessment and investment evaluation. The findings reveal that status in the family and primary earning responsibility significantly influence financial literacy, whereas marital status and family type do not. Further, age, education, and family income emerge as key socio-economic determinants of financial literacy, while family size and number of earners show no significant impact. Importantly, participation in investment-related programmes, workshops, and media exposure significantly enhances financial literacy levels. Overall, the study emphasizes the importance of targeted financial literacy initiatives to strengthen informed investment decision-making and financial empowerment among working women.

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