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AN ANALYTICAL STUDY ON FINANCIAL LITERACY AMONG HOUSEHOLD AND WORKING WOMEN IN NAGPUR

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ABSTRACT

The economic security in modern days is very essential and this can achieve by proper financial management and proper financial management is possible by financial literacy. In India most of the household expenses, saving and financial planning is done by the women. But still majority of the women face difficulties in managing their finance because of limited financial awareness and literacy. The aim of this research paper is check level of financial literacy among the household and working women, compare their financial literacy, to know their saving and investment habits, assess the sources of their financial information, challenges face by both types of women and how financial literacy programmes help them to achieve financial dependency.

The nature of this study is descriptive and analytical. The present study is based on the primary data collected from207 respondents through structured and semi-structured questioners via Google form, personal interview and face to face discussion with the working women and household women. Secondary data is also taken into consideration for study from books, research papers, journals, newspapers and websites. The data analysis and hypothesis testing has done by using statistical tools like percentage, mean, mode and Chi-Square method.

The finding of study tells that there is significance difference in financial literacy among the household women and working women. The working women are more aware about various investment tools and mode. They took active parts in making their household budget and have tendency to save their money for future growth. The household women are mostly saving their money for future expectancy. The working women use social media and internet for getting financial information whereas the household women are mostly depending on their family members for such information. The financial dependency of household women on their family members is much higher than working women at the time of taking financial decisions.

The conclusion of study is the financial literacy programmes, workshops and seminar will be beneficial for the both types of women to increase the financial literacy and make women self-dependent and confident for taking financial decisions.

KEYWORDS: Financial Literacy, Working Women, Household Women, Financial Awareness, Nagpur City.

INTRODUCTION

A person has knowledge about managing their own money, how to save money, how and where to invest money, ability to make personal budget and awareness about various modes of investment and saving their money is considered as financial literacy. This financial literacy is very essential for everyone because in helps to save and invest their money properly which yield maximum return on their investment and saving. Financial literacy among the women is also very important because it does not provide benefits to their family only but it is helpful for the society as well as whole economy. To increase the financial literacy among the women government, banks and financial institutions are taking huge efforts from last decade.

Now a day after introduction of online payment system, UPI, internet and mobile banking, mutual funds, insurance, pension funds and various other investment options financial literacy become very much needed than before. Women are taking active part in investment market along with the men but this ratio is comparatively very less because most of the women face various problems regarding the financial decisions due to less financial awareness. If we divide women into two categories i.e. working women and household women then we can say working women are more aware and financially literate as compare to household women. The household women are most depend on their family members for taking financial decisions whereas the working women have ability to take their financial decision by their own in most of the cases because they have knowledge about various saving and investment modes and tools available.

Financial literacy is not limited with the use of modern technology for saving and investment or invests their money in new mode of investment. It reflects in the behavior of women in terms of their saving habits, participation in making their household monthly budget, their willingness in participating various financial literacy seminar or workshops. With financial literacy women can take proper financial decision and proper financial planning without taking undue risk. The financial literacy is essential for increasing the confidence and financial independent of women.

The present study is important because it identified the research gap from the previous studies and tries to consider that points which have not considered in previous studies. This study focuses on the

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saving habits of women, their investment pattern, challenges face by them and role of financial literacy programmes in increasing their financial literacy. The conclusion of this will be helpful to banks, financial institutions and government to make a policy through which they can financially literate maximum women for increasing their confidence, reducing their financial dependency and make them able to take their financial decisions.

LITERATURE REVIEW:

The present research paper reviewed the following literatures:

In 2025, a study on Financial Literacy of Women: A systematic Review of Predictors, Behaviors and Financial Outcome done by the Nidhi Vahi and Archana Kumar. Their study was based on level of financial literacy among women, factors affecting on financial literacy of women and relationship between the financial literacy and financial behavour of women. In this study they found that as compare to men women have less financial literacy. The financial behaviour and financial literacy of women is affected by their educational level, income level, social environment and access to financial education.

A study on Financial Literacy and Women: A Review of Literature has done by Rucchi Jain and Blessy Roy. Their study was based on importance of financial literacy for women, relationship between women empowerment and financial literacy and the gender gap in financial knowledge. As per conclusion of their study the financial literacy is very important for achieving the objective of women empowerment. If women get good financial knowledge, then they can take better financial decisions. Their financial decisions may help for the development for their family and society at large.

In 2021, Vidya Telang and Yashasvi Panwar conducted a study on topic A study on Financial Literacy among Indian Women: A review of Selected Literature. In this study they focused on level of financial awareness among the women, investment awareness and financial planning of women and importance of financial literacy for women. In this study they found that there are so many women face the problems of lack of financial planning because of less financial knowledge. Similarly, they highlighted the importance of financial education for enhancing the financial security and financial confidence.

In 2023 a study done on topic Barriers and Interventions on the Way to Empower Women through Financial Inclusion by Omika, Bhalla Saluja, Priyanka Singh and Harit Kumar. The purpose of their study was to identify the barriers face by the women in financial inclusion, how to improve women's financial empowerment and role of financial literacy in women empowerment. In this study they found that low confidence, lack of education, limited access to financial services and social barriers are some major challenges face by the women. They suggested that digital financial education programmes can be helpful to increase the financial awareness of the women.

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In 2022 a study was done on topic A review of Financial Literacy among Women in India by Roopam Kumari and S P Agrawal. There they focused on financial literacy condition of women in India, awareness of women about financial management and investment and how financial literacy is important for the society. They concluded their study that women in India have very low financial literacy and they are less confident as compare to men while taking financial decisions. They suggested that financial awareness and educational programmes are required to improve awareness among the women.

In 2024 Sweta Gupta and Akansha Singh Rathour have conducted a study on financial empowerment of Women through Financial Inclusion: A Systematic Literature Review. In this study they focused on importance of financial services for women, barriers of women for financial inclusion and women's financial empowerment through financial awareness. In this study they express that financial literacy and financial inclusion are very much essential for the women. To make women financially independent and confident in financial decision making assess of financial services are very essential for women.

In 2025, Sanjeeb Kumar Day and Laxmidhar Das have done a study on Empowering Rural Women Through Financial Innovation: A Structured Literature Review of Indian Studies. In this study they focused on role of financial innovation in women empowerment, the role of digital finance and microfinance and importance of financial inclusion among women. Their study concluded that financial services and financial innovation help to make women financially independent and economically empowered. They suggested to improve digital financial literacy among the women.

RESEARCH GAP:

After careful studies of above literatures, it is found that many of the studies have done on the basis of financial literacy of women, financial inclusion, women empowerment, financial awareness etc. All these research papers focused on the importance of financial literacy for women, role of digital financial services and challenges face by the women at the time of managing their finance due to limited financial awareness. Most of the major areas have covered by the previous researches but still some important areas are there which not covered properly. Most of the studies considered the women in general or women in rural area and women in urban area but this research paper studied the financial literacy of working women and household women. Majority of the earlier studies were review-based whereas this study collected the primary data directly from the women. Out of previous studies very few studies conducted in particular location but this study is conducted in Nagpur location only which help to consider the financial literacy to Nagpur based women.

Previous studies focused more on the digital literacy and financial awareness of women but this study also considered the saving habits, investment patterns and financial decisions of women. This study also considered the level of confidence of women at the time of financial decision and their dependency on family members for taking financial decisions. Previous studies gave less importance on difficulties face by women and understanding the financial problem but this is specifically covered in this research paper. This research paper also considered the major sources of financial information for household women and working women along with the role of internet in reading the information to women. Apart from this very limited research papers considered the willingness of women in attending the financial literacy programmes and their mode this area is also considered in present research paper. This research paper tried to cover all identified gap from the previous research paper.

SIGNIFICANCE OF THE STUDY:

This study becomes important due to following reasons:

1. This study is significant to know the level of financial literacy and financial awareness among the women.
2. This study is important to compare financial literacy among the household and working women.
3. This study is important to know about saving and investment habits of women.
4. The recommendation of this study may beneficial for the banks, financial institutions and policy makers.
5. This study is important because it focuses on social and economic background of women.
6. This study would be beneficial for further researches.
7. This research is important because it identified the major challenges face by the women before taking financial decisions.
8. This study may useful to promote financial literacy and awareness of women.

RESEARCH METHODOLOGY:

The present study is descriptive and analytical in nature. This study is based on the primary data collected from the household women and working women of Nagpur. The data is collected regarding their financial literacy, savings and investment habits as well as challenges and difficulties face by them while making financial decisions through structured and semi-structured questioners on Google form, personal interview and face to face discussion. The secondary data has been used for better understanding of concepts and investment data.

a. Sample Design and Size:

i. The targeted population of the study is household and working women.

ii. A total number of 207 responses collected from the household as well as working women of different age group, educational qualification, income level etc.

Methods of Data Collection:

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i. Primary data has collected through structured and semi-structure questioners on Google form, personal interview and face to face discussion
ii. Secondary data has collected from the books, newspapers, online news, websites of banks & financial institutions, publication of past research, relevant research papers etc.

b. Tools Used:

For hypothesis testing and conclusion of study following tools have been used :
i. Descriptive statistics such as percentage method, mean and mode.
ii. For inferential statistics Chi-Square.

OBJECTIVES:
Following are the objectives of present research paper:
1. To study the level of financial literacy among the household and working women in Nagpur.
2. To compare the financial literacy between the household and working women in Nagpur.
3. To know about the habits of household and working women about their saving and investment.
4. To know the sources of financial information for the household and working women.
5. To examine the difficulties and problems faced by household and working women at the time of taking financial decision.
6. To provide suggestions about improving financial decision-making ability and financial literacy to household and working women.

HYPOTHESIS:
The present research paper is based on following hypothesis:
1. The financial literacy between household women and working women is significantly different.
2. The financial literacy of working women is better than household women.
3. The saving and investment habits of women are highly influence by the financial literacy they possess.
4. Financial awareness of the women is affected by the sources of financial information.
5. For taking financial decision household women and working women both face the problems.
6. Financial literacy and financial decision-making ability of women can be improved by financial literacy programmers.

LIMITATIONS:
The present research paper has following limitations:
1. The present research is based on financial literacy among the household women and working women only.
2. The scope of this study is limited to the Nagpur.
3. This study faces the limitation of limited numbers of responses.

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4. This study is based on only primary data.
5. The study faces the limitation of time because behaviors of respondeds may change over the period of time.

DATA ANALYSIS AND HYPOTHESIS TESTING:

Hypothesis No. 1: The financial literacy between household women and working women is significantly different.

To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

Basic Knowledge about Banking and Investment	No. of Respondents (Household Women)	No. of Respondents (Working Women)
YES	45	89
NO	42	21
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 17.70
Degree of Freedom (df) = 1
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 3.84
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 17.70 > 3.84

Hence, as per above calculation it is there is significance difference in awareness between the household women and working women. The working women are more aware about the banking and investment.

Prepare Monthly Household Budget	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Always	35	40
Sometime	27	63
Rarely	19	15
Never	06	02
Total	87	120

By using Chi-Square Test following values have been calculated:

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Calculated Value of Chi-Square (X^2) = 12.25
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 12.25 > 7.815

Hence, as per above calculation it is concluded that there is significant difference in household women and working women in terms of making monthly budget. The working women take more active part in making monthly budget.

Aware about Different Investment Options	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Fully Aware	18	67
Partially Aware	29	39
Slightly Aware	31	11
Not Aware	09	03
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 37.95
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 37.95 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of awareness about investment options. The working women have more knowledge about investment options available in market.

Aware about Benefits of Financial Planning	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Fully Aware	11	59
Partially Aware	24	34
Slightly Aware	35	25
Not Aware	17	02
Total	87	120

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By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 44.00
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 44.00 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of awareness about advantage of financial planning. The working women have more knowledge about advantages of financial planning.

Able to Manage Personal Finance	No. of Respondents (Household Women)	No. of Respondents (Working Women)
YES	41	102
NO	46	18
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 32.12
Degree of Freedom (df) = 1
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 3.84
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 32.12 > 3.84

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of ability of managing personal finance. The working women have more able to manage their personal finance.

Hypothesis No. 2: The financial literacy of working women is better than household women.
To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

Use of Online or Digital Payment Apps	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Always	08	87
Sometime	19	24

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Rarely	35	07
Never	25	02
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 102.5
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 102.5 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of use of online or digital payment method. The working women use digital payment apps more frequently because of their financial literacy.

Aware about Financial Products	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Highly Aware	04	73
Moderately Aware	17	27
Slightly Aware	49	15
Not Aware	17	05
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 85.55
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 85.55 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of knowledge about financial products. The working women have more aware about various financial products available.

Attended any Financial Awareness Programme	No. of Respondents (Household Women)	No. of Respondents (Working Women)
YES	45	89
NO	42	21
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 18.91
Degree of Freedom (df) = 1
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 3.84
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 18.91 > 3.84

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of attending financial awareness programmes. The working women have attended more financial awareness programmes than household women.

Hypothesis No. 3: The saving and investment habits of women are highly influence by the financial literacy they possess.
To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

Save Money Regularly	No. of Respondents (Household Women)	No. of Respondents (Working Women)
YES	34	103
NO	53	17
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 49.30
Degree of Freedom (df) = 1
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 3.84
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 49.30 > 3.84

Hence, as per above calculation it is concluded that there is significant difference between household

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women and working women in terms of saving money. The working women have more saving habit than household women.

Saving Option	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Saving Account	29	11
Fixed Deposits	33	09
Gold	22	29
Insurance	04	47
Mutual Funds	00	24
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 80.17
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =4) = 9.488
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 80.17 > 9.488

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of saving and investment in different instruments. The working women use various instruments of saving and investment but household women prefer traditional mode of saving like Fixed deposits.

Purpose of Saving	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Children Education	07	21
Emergency Need	36	18
Retirement	12	38
Household Expenses	28	24
Investment Growth	04	19
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 30.18
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 9.488

Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 30.18 > 9.488

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of purpose of their saving and investment. The working women save their money for future growth whereas household women save their money for future emergency.

Financial Literacy Helps in Saving and Financial Decision	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Strongly Agree	39	55
Agree	24	35
Neutral	04	05
Strongly Disagree	12	13
Disagree	01	12
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 6.75
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 9.488
Decision: Calculated Value of Chi-Square (X^2) < Critical Value of Chi-Square
: 6.75 < 9.488

Hence, as per above calculation it is concluded that there is no significant difference between household women and working women in terms of accepting financial literacy helps them in better saving and investment decision.

Hypothesis No. 4: Financial awareness of the women is affected by the sources of financial information.

To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

Main Sources of Financial Information	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Family Members	18	06
Friends	22	13

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Social Media	06	29
Banks	14	11
Financial Advisors	02	24
TV/News Papers	25	37
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 40.49
Degree of Freedom (df) = 5
Critical Value of Chi-Square (X^2) for (0.05, df =5) = 11.07
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 40.49 > 11.07

Hence, as per above calculation it is concluded that both types of women are affected by financial information. The working women affected by financial information received from their friends and family members whereas the working women are affected through information received in social media.

Financial Awareness Increasing through Internet and social media	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Strongly Agree	18	34
Agree	29	47
Neutral	04	09
Strongly Disagree	18	21
Disagree	18	09
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 09.22
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =4) = 9.488
Decision: Calculated Value of Chi-Square (X^2) < Critical Value of Chi-Square
: 9.22 < 9.488

Hence, as per above calculation it is concluded that there no significant difference between household women and working women in terms of financial information. Both types of women think social media and internet provide better financial awareness.

Believe on Online Financial Information	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Fully	06	53
Partly	14	29
Slightly	31	24
Do Not Trust	46	14
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 60.38
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 60.38 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of trust on online financial information. The working women have more trust on online financial information than household women.

Hypothesis No. 5: For taking financial decision household women and working women both face the problems.
To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

Face Difficulties in Understanding Financial Products	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Always	39	09
Sometime	31	27
Rarely	15	31
Never	02	53
Total	87	120

By using Chi-Square Test following values have been calculated:

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Calculated Value of Chi-Square (X^2) = 68.37
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.185
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 60.37 > 7.185

Hence, as per above calculation it is concluded that the household women face the problems for understanding the financial products but working women easily understand the financial products.

Major Challenges in Taking Financial Decision	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Lack of Knowledge	24	04
Lack of Confidence	21	09
Family Dependency	31	26
Limited Income	07	42
Lack of Time	04	39
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 69.45
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 9.488
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 69.45 > 9.488

Hence, as per above calculation it is concluded that both types of women face difficulties in taking financial decision but types of difficulties they face are different. Household women face difficulties related to lack of knowledge and family dependency whereas working women face difficulty related to lack of time and limited income.

Influence of Financial Decision by Family Members	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Always	34	05
Sometime	16	27
Rarely	27	51
Never	10	37
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 43.09
Degree of Freedom (df) = 3
Critical Value of Chi-Square (X^2) for (0.05, df =3) = 7.815
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 43.09 > 7.815

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of dependency on family members for taking financial decisions. The household women are more dependent on family members for financial decisions.

Feel Confident While Taking Financial Decision	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Strongly Agree	07	51
Agree	14	37
Neutral	08	04
Strongly Disagree	43	17
Disagree	15	11
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 53.03
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =4) = 9.488
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 53.03 > 9.488

Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of level of confidence at the time of taking financial decisions. The working women are more confident at the time of taking financial decisions.

Hypothesis No. 6: Financial literacy and financial decision-making ability of women can be improved by financial literacy programmes.

To prove this hypothesis following questions have asked to the household and working women and their responses have tabulated in following forms and suitable hypothesis test have been applied to test the hypothesis:

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Would you Attend Financial Literacy Programmes in Future	No. of Respondents (Household Women)	No. of Respondents (Working Women)
YES	51	34
NO	22	39
May Be	14	47
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 21.22
Degree of Freedom (df) = 2
Critical Value of Chi-Square (X^2) for (0.05, df =2) = 5.991
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 21.22 > 5.991

Hence, as per above calculation it is concluded that both type of women are interested in attending financial literacy programmes. It shows that for both types of women financial literacy programmes increase their financial knowledge and decision-making ability.

Financial Literacy Increase by Financial Literacy Proremmes	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Strongly Agree	18	59
Agree	31	29
Neutral	04	06
Strongly Disagree	16	15
Disagree	18	11
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 19.28
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =1) = 9.488
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 19.28 > 9.488

Hence, as per above calculation it is concluded that both types of women have believe on financial literacy programmes for financial literacy and financial decision making.

Which Financial Literacy Programme is More Beneficial	No. of Respondents (Household Women)	No. of Respondents (Working Women)
Workshop and Seminar	32	39
Online Courses	09	34
Bank Awareness Programmes	07	15
Social Media Campaigns	13	29
Educational Institutions	26	03
Total	87	120

By using Chi-Square Test following values have been calculated:
Calculated Value of Chi-Square (X^2) = 38.23
Degree of Freedom (df) = 4
Critical Value of Chi-Square (X^2) for (0.05, df =4) = 9.488
Decision: Calculated Value of Chi-Square (X^2) > Critical Value of Chi-Square
: 38.23 > 9.488
Hence, as per above calculation it is concluded that there is significant difference between household women and working women in terms of types of willingness to attend financial literacy programmes. The working women prefer online and social media programmes where as household women prefer workshop and programme conduct by educational institutions.

CONCLUSIONS:

After carefully interpretation of above data and hypothesis testing the conclusions have been drawn for the present study. There is significance difference in working women and household women about their financial literacy. Working women are more aware and better knowledge about the banking and investment options. There is big gap between the understandings of basic banking and investment function between working and household women. The household women are more depend on the family members at the time of taking financial decisions and they do not have confidence about taking financial decisions by their own. But on the contrary the working women are self-depended and confident for taking financial decisions.

The working women are more aware about different investment and saving options available in the market like mutual funds, insurance, online investment platforms etc. but household women have knowledge about traditional investment options like fixed deposits. The working women are more involved in preparing their monthly household budget and they have believed the better financial planning is possible through financial literacy. The working women are more capable of managing their personal finance like their salary, saving and investment. Similarly, they use online payment methods like UPI, online banking, digital wallet etc. very frequently but this frequency is limited in household women.

In market there are various financial products for investment and saving are available. The household women are not much knowledge about mutual funds, investment plans, pension plans etc. but this information is comparatively more to the working women. This awareness is high in working women because they have attended comparatively more financial literacy programmes than the women who are managing their house. Household women generally do not have regular habit of saving because of irregular and limited income and use of traditional investment options. But working women save their money regularly because mostly they invested their money in mutual funds, SIP etc. where regular investment is required

The household women who save their money are saving only for future unexpected expenses but working women are saving their money with particular objective and for the growth of their money in future. Both types of women are agreed on financial information is very much essential but mode of getting this information is different. Working women get this information from social media and through internet whereas household women get this information from their family members. For understanding the new types of financial products household women face the difficulties whereas working women understand it very easily.

The household women and working women both are ready to attend financial literacy programme because they believe such programmes are essential to improve their financial decision-making ability but mode of attending such programmes are different for both types of women. Household women wants to attend offline and through educational institutions whereas working women prefer to attend it by online mode. It is concluded that there is huge gap between the household women and working women about financial literacy. This gap may is because of educational background of women, financial status, income level, surrounding of women and family background. This gap of financial literacy can be bridge by the government and financial institutions by organizing more and more workshops and seminars through educational institutions or through NGO by using offline mode.

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