



GUJARAT TECHNOLOGICAL UNIVERSITY

(Established by Government of Gujarat under Gujarat Act No. : 20 of 2007)

ગુજરાત ટેકનોલોજીકલ યુનિવર્સિટી

(ગુજરાત સરકારના ગુજરાત અધિનિયમ ક્રમાંક : ૨૦/૨૦૦૭ દ્વારા સ્થાપિત)

Accredited with A++ Grade by NAAC

Abstract of the Thesis



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Discipline/Branch: Management

Title of the Thesis: “A study on Financial Literacy and Numeracy among Working women of South Gujarat Region”

Abstract

Financial literacy and numeracy play a crucial role in shaping the financial well-being and decision-making abilities of working women. This study aimed to assess the level of financial literacy and financial numeracy among working women in the South Gujarat region and to examine the relationship between financial knowledge, financial attitude, and financial behaviour. Primary data was collected from 1,020 working women across selected districts of South Gujarat using a structured questionnaire administered in Gujarati and English. Exploratory factor analysis identified three key dimensions of financial literacy, namely financial product awareness, financial attitude, and financial behaviour. Financial numeracy was assessed using questions related to compounding interest, stock risk, time value of money, inflation, and bond valuation, which revealed a moderate overall level of numeracy among respondents. Structural Equation Modeling (SEM) was employed to examine the relationships among the constructs, and the results indicated that financial attitude and financial behaviour have a significant impact on overall financial literacy, while financial product awareness plays a supporting role. Demographic analysis showed variations in financial literacy and numeracy across age,

Page1 |1

Ph.D.Programme

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occupation, income, and education groups, though these differences were not uniformly significant. The findings suggest that although working women exhibit reasonable awareness of traditional financial products, gaps persist in advanced financial concepts and numeracy skills. The study concludes that improving financial education, particularly in areas of numeracy and investment-related decision making, can enhance financial independence and long-term financial security among working women in South Gujarat. The Structural Equation Model (SEM) results further revealed that financial attitude and financial behaviour have a significant and positive influence on financial literacy among working women. Financial behaviour emerged as the strongest predictor, indicating that practical money management habits play a crucial role in enhancing financial literacy levels. Financial product awareness also showed a meaningful contribution, indirectly strengthening financial literacy through improved attitudes and behaviours. Overall, the SEM confirmed a well-fitted model establishing clear causal relationships among the constructs.

List of Publication(s):

- Desai, P. N., & Meman, M. U. (2025). Determining Financial Literacy and Numeracy Among Working Women in South Gujarat Region. Educational Administration Theory and Practice., 5093-5098.
- Desai, P. N., & Meman, M. U. (2024). Financial Literacy and Numeracy among working women in Surat City of Gujarat State, 143-149.