



## FINANCIAL LITERACY OF WORKING WOMEN OF TEACHING AND IT SECTORS-A COMPARATIVE STUDY AT HYDERABAD

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### **Introduction:**

Individuals who are financially literate have a positive attitude toward finance-related concerns, which include six essential components: saving, individual budget, economic issues, economic concepts, financial services, and investing. Individuals that are financially literate should comprehend basic financial terms such as rate of interest, annual inflation, interest charges, and risk. Financial education helps people gain financial literacy. Investor behavior is a key component in determining financial literacy. Several studies have defined financial literacy using various terminologies such as financial capacity, credit literacy, financial understanding, economic literacy, and financial education. Financial literacy includes one's attitude toward financial risk, knowledge of financial products, and financial aptitude. Researchers made serious efforts to investigate the operational components of financial literacy. Academics, government agencies, corporations, and policymakers, on the other hand, believe that financial literacy is an issue that needs more research.

Financial literacy is becoming more widely recognized around the world. Despite its vast population and rapidly rising economy, India needs a lively and robust financial sector. Thus, in order to develop and implement national strategies, financial knowledge or financial literacy for women has grown in importance in recent years. Traditionally, women were generally responsible for daily household upkeep duties such as budgeting and bill payments. Women's financial potential is now under-utilized due to a lack of confidence in money management and investing options. Women are denied opportunities to apply their expertise to either grasp financial issues or are considered as incompetent in financial matters when compared to their spouses. Women nowadays are empowered and educated; thus, they must be provided with appropriate knowledge of current financial tools accessible in the market in order to achieve their financial potential. It mostly refers to financial idea knowledge and understanding, as well as the capacity to make informed, confident, and effective monetary judgments.

### **Literature Review:**

*Alimpiya Bordoloi (2019). Financial Literacy and the Working Women of the Unorganized Sector with Special Reference to Guwahati City. International Journal of Innovative Technology and Exploring Engineering (IJITEE) Volume-9 Issue-2, December 2019. ISSN: 2278-3075*

The objective of the study was to evaluate the level of financial literacy of the women working in the unorganized sector of Guwahati city and to study the association of socio economic variables with financial literacy. It had been revealed that the women who are engaged in the various fields of the unorganized sector do not possess much financial knowledge. They are aware of saving and have propensity to save but it is again restricted

when it comes to planning and managing money. Overall it was concluded that the working women of the unorganised sector are not aware and financial literacy level was very low.

*Shanti.S A.V.N. Murty (2019). The Impact of Financial Literacy on women in Several Districts of Andhra Pradesh . International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8, Issue-1S4, June 2019*

The objective of the study was to know the impact of financial literacy on women. Another objective was to track the association of socio economic variables with financial literacy. The study concluded that age is positively associated with Financial Literacy, Education level is not associated with Financial Literacy, Income level is positively associated with Financial Literacy, married women are have lower levels of Financial Literature compared to single women and Employed women have higher levels of Financial Literacy compared to self-employed.

*Gajjar Kiran (2019). An Empirical Study on Financial Literacy among College Students with special reference to "financial services", International Journal of Advance and Innovative Research ISSN : 2394-7780, Volume 6, Issue 1 (XXIV): January - March, 2019*

The objective of the study was to understand the financial literacy of college students related to financial services in the city of Mumbai. A structured questionnaire was used. The objectives of the study was to assess the financial literacy. The objectives of the study was to assess the financial literacy of college students in Mumbai on financial services and to study if there is a significance difference between gender and knowledge on financial services. Chi square test was used. The study concludes that there is relationship between gender and knowledge on financial services.

*Manchanda Pooja, Sukhija S (2019). A Study on Factors affecting Financial Literacy among Working Women in Punjab. Journal of Emerging Technologies and Innovative Research Volume 6, Issue 1 (January 2019), ISSN: 2349-5162, pp 650-657*

The objective of the study was to determine the factors affecting the financial literacy of working women in Punjab. A sample of 500 respondents were considered for the study. ANOVA was used. The factors were grouped as personal, financial and external factors. The study concluded that factors like tax benefits, guidance of professional colleagues, past performance of the company, influence of relatives are the factors affecting financial literacy positively. Factors like repayment of loans, health care, low risk, child marriage or education, family welfare are not important factors for financial literacy. The study also concluded that age and type of organization impacts the financial literacy.

*Blessy Roy, Dr Ruchi jain (2018). A Study on level of Financial Literacy among Indian Women. IOSR Journal of Business and Management (IOSR-JBM) Volume 20, Issue 5. Ver. V (May. 2018), PP 19-24. e-ISSN: 2278-487X, p-ISSN: 2319-7668*

The objectives of the study were to examine the level of working women in Jaipur in basic banking knowledge & fundamentals of financial concepts and to study the acquaintance of capital markets and government schemes with various budgeting habits. Results from the analysis had revealed that the working women of Jaipur including those living in urban areas are not aware of different financial concept and many of them do not consider it important. . Moreover it was also found that, females are highly risk averse and do not want to risk their

hard earned money in those financial instruments that can give rich capital gains on their investment

*Chetna Singh, Rajkumar(2017).Financial Literacy among Women-Indian Scenario. Universal Journal of Accounting and Finance 5(2):p 46-53*

The purpose of the study was to give an overview about the financial literacy among women in developing country like India. It was found that financial literacy among women is very low .While women in developed countries proved to be better financial planners relatively, it is the women of emerging economies who have to become literate when it comes to money management issues. It was suggested that though various initiatives were taken by different organizations to boost the financial literacy but still there is a need of more awareness programs which may include workshops, seminars, and financial management courses at different levels to get more financial knowledge regarding the banking services and their benefits one can attend.

*Kapil Choudhary (2017).Women and Financial Literacy-An empirical study from Haryana. International research Journal of Commerce and law Vol.04 Issue-8 (August, 2017) ISSN: 2349-705X*

The study attempted to explore the financial literacy level of women in Haryana. It also analysed the effect of various demographic factors such as marriage, age, income and education on financial literacy of women. The above study concluded that more than forty percent of the women respondents of Haryana demonstrate a high level of financial literacy. Still a large proportion of women were lacking in financial skills and knowledge and are susceptible to higher risk of irresponsible financial decision making. The study suggested that greater initiatives were required for improving the knowledge, skills, attitude and behavior of women with tailored strategies for vulnerable sub groups of population, for example, for women who are not working, belonging to low income group or are less educated.

*Mohammad Sirajuddin, Satish Kumar .P.(2017).A study on financial literacy of women in Hyderabad city(Telanganana).International Journal of Trend in Scientific research and Development volume 2 Issue 1 Nov-Dec 2017.p 1100*

The basic objectives of the study were to identify the financial literacy of working women, to identify the factors influencing financial literacy of women and to know the barriers to acquire financial knowledge for women. The study concluded that majority of working women felt that bank accounts were safest. The majority of the respondents had knowledge on housing loans, agricultural loans. Majority of the respondents were not aware of bond investing, time value of money and principle of diversification

*Abdul Haque , Mahwish Zulfiqar(2015).Women's Economic Empowerment through Financial literacy, Financial Attitude and Financial Wellbeing. Research Journal of Finance and Accounting Vol.6, No.21, 2015. ISSN 2222-1697 (Paper) ISSN 2222-2847 (Online)*

The goal of the study was to assess the level of financial literacy, financial attitude and financial wellbeing of working women and to observe the level of awareness, knowledge about financial products and services and the effect of financial understanding in development and prosperity of women. Another goal of the study was to examine the relationship between financial literacy, financial attitude, financial wellbeing and economic

empowerment of working women of Lahore, Pakistan. The finding of the study showed that financial literacy, financial attitude and financial wellbeing have a positive significant relationship with economic empowerment of working women.

*Joseph Job (2012), Financial Literacy of Economically Marginalised People of Kerala, Ph.D Thesis, School of Gandhian Thought and Development Studies, Mahatma Gandhi University ,Kottayam, Kerala.<http://hdl.handle.net/10603/19632>*

The broader objectives of the study are to measure the level of financial literacy of the respondents and to Measure the association of financial literacy and its determinant variables with the key socio-economic profile of the households. The study also focusses on measurement of the overall financial literacy of economically marginalized people and statistically test the association of overall financial literacy with the key demographic profile of the people under study. The study revealed that overall financial literacy of the marginalized people is excellent as only 4.7% of the marginalized people are financially excluded. It was also concluded that among the four tiers of financial literacy, borrowing literacy is lower than saving, spending and investment literacy. Financial literacy of the marginalized people is associated to education and income. This means that upgrading of financial education and family income will result in enhanced financial literacy.

### **Research Gap:**

The studies conducted covered the aspects of financial literacy of working women from different unorganized sectors. The present study focusses on working women from organized sectors. The study covers working women from Hyderabad. The study attempts to compare the financial literacy level of working women from different sectors. The study also attempts to understand the impact of demographic and socio economic variables like stream of education, native place, work experience and source of development of financial literacy skills of the respondents on financial Literacy which is not covered in earlier studies. The present study attempts to address population gap, location gap and gap in variables impacting on financial literacy.

### **Objectives:**

- To assess the Financial Literacy of working women of Teaching and IT Sectors.
- To assess the impact of select demographic and socio economic variables on financial Literacy of working women
- To undertake comparative analysis of financial literacy of working women of two sectors.

### **Need of the Study:**

Women had been playing important role in many sectors of the economy and had increasingly become financially independent. The overall well-being of working women can be ensured when they have financial literacy and have the understanding of financial products, markets, processes, etc. The study attempts to understand the same and also attempts to understand if the socio-economic background variables have an impact on financial literacy levels. If so, the gaps can be addressed and the literacy levels can be improvised which can contribute to holistic development of women.

## Research Methodology

Research design: The research design was descriptive in nature.

Population: Working women from IT and Teaching sectors in Hyderabad.

Sample: Respondents from Teaching sector comprise faculty members of Degree and PG Colleges. Respondents from IT sector comprise those working in different roles in IT Companies.

**Sampling Method:** Convenience sampling (Non-Probability Sampling) was employed for the study as employed by (A V N Murthy, 2019)<sup>1</sup> and (Abdul Haque and Mahwish Zulfiqar, 2015)<sup>2</sup>. The data was collected from two sectors. Hence, stratified convenience sampling was used.

Sample Size : the sample size was 408 working women from IT and Education sector. 203 from Teaching sector and 205 from IT sector.

**Questionnaire Design:** The study adopted close ended structured Questionnaire method. Rating scale questions comprised 5 point scales (1-for lowest rating and 5 for highest rating) and for few questions 3 point scale (1 for lowest and 3 for Highest). The total number of questions were 27. The questionnaire was divided into three sections. Section a focussed on Demographic and socio economic variables. Section b had questions for assessment of Financial Literacy and Section C had questions On Investment decision making.

### Hypothesis:

**H<sub>01</sub>:** There is no significant difference between Age Groups towards Financial Literacy.

**H<sub>02</sub>:** There is no significant difference between respondents of different Streams of education towards Financial Literacy

**H<sub>03</sub>:** There is no significant difference between respondents of different Work Experience towards Financial Literacy.

**H<sub>04</sub>:** There is no significant difference between respondents from different Native Place towards Financial Literacy.

**H<sub>05</sub>:** There is no significant difference between respondents from different sources of development of financial literacy skills towards Financial Literacy.

**H<sub>06</sub>:** There is no significant difference between respondents work Sectors towards Financial Literacy

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<sup>1</sup>Shanti.S A.V.N. Murty (2019). The Impact of Financial Literacy on women in Several Districts of Andhra Pradesh . International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8, Issue-1S4, June 2019

<sup>2</sup>Abdul Haque , Mahwish Zulfiqar(2015). Women's Economic Empowerment through Financial literacy, Financial Attitude and Financial Wellbeing. Research Journal of Finance and Accounting Vol.6, No.21, 2015. ISSN 2222-1697 (Paper) ISSN 2222-2847 (Online)

**Tools and Techniques Used:** Composite Mean Method was used for assessing Financial Literacy. ANOVA was used to study the impact of select demographic and socio-economic variables on financial literacy. The t Test was used to study for the difference of financial literacy levels of respondents from different work sectors.

**Data Analysis:**

**Table 1: Descriptive Statistics of Components of Financial Literacy**

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Financial Attitude	408	1.00	5.00	4.2627	.79308
Financial Behaviour	408	1.00	3.00	2.2790	.71943
Financial Knowledge	408	1.49	4.87	3.7330	.65762
Financial Literacy	408	1.16	4.21	3.4249	.55316

Source: Primary Data

Analysis: It can be observed from the above table that Financial Attitude with a mean of 4.26 is high. The financial behaviour with mean of 2.27 indicates good behaviour. The Financial Knowledge with a mean of 3.73 indicates moderate Financial Knowledge. The financial literacy with a mean of 3.42 indicates medium financial Literacy. It can be concluded that the Financial Literacy level of respondents is Medium.

**Impact of Age Group On Financial Literacy:**

To assess the impact of age group on Financial literacy, ANOVA was employed.

Null Hypothesis: There is no significant difference between Age Groups towards Financial Literacy.

Alternate Hypothesis: There is significant difference between Age Groups towards Financial Literacy

**Table 2  
Descriptives of Financial Literacy for different Age Groups**

Descriptives							
Financial Literacy							
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	Minimum	Maximum



					Lower Bound	Upper Bound		
21 to 30 Years	149	3.4188	.51202	.04195	3.3359	3.5017	1.24	4.11
31 to 40 Years	152	3.4171	.59570	.04832	3.3216	3.5126	1.16	4.20
41 to 50 Years	82	3.4771	.49091	.05421	3.3692	3.5849	1.94	4.21
Above 50 Years	25	3.3381	.71310	.14262	3.0437	3.6325	1.39	4.08
Total	408	3.4249	.55316	.02739	3.3711	3.4787	1.16	4.21

Source: Primary Data

**Table 3 Impact Of Age Group**

ANOVA					
Financial Literacy					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.426	3	.142	.463	.709
Within Groups	124.109	404	.307		
Total	124.535	407			

Analysis: It is observed from the above table that the F value is 0.463 and p value is 0.709. If the p (sig) value is less than 0.05 then the null hypothesis is rejected else the null hypothesis is accepted. As the sig value is greater than 0.05, null hypothesis is accepted.

Conclusion: There is no significant difference between Age groups towards Financial Literacy.

**Impact of Stream of Education on Financial Literacy:**

To assess the impact of Stream of Education on Financial literacy, ANOVA was employed.

Null Hypothesis: There is no significant difference between respondents of different Streams of education towards Financial Literacy.

Alternate Hypothesis: There is significant difference between respondents of different Streams of education towards Financial Literacy

**Table 4**  
**Descriptives of Financial Literacy of respondents from different Streams Of Education**

Descriptives								
Financial Literacy								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Science	106	3.0732	.58655	.05697	2.9603	3.1862	1.16	4.07
Engineering	111	3.3521	.61308	.05819	3.2368	3.4674	1.39	4.14
Arts and Law	30	3.7664	.17056	.03114	3.7027	3.8301	3.59	4.20
Commerce and Management	161	3.6430	.36545	.02880	3.5861	3.6999	1.24	4.21
Total	408	3.4249	.55316	.02739	3.3711	3.4787	1.16	4.21

Source: Primary Data

**Table 5 :Impact of Stream of Education On Financial Literacy**

ANOVA					
Financial Literacy					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	24.854	3	8.285	33.577	.000
Within Groups	99.682	404	.247		
Total	124.535	407			

Source: Primary Data



Analysis: It is observed from the above table that the F value is 33.577 and p value is 0.000. If the p (sig) value is less than 0.05 then the null hypothesis is rejected else the null hypothesis is accepted. As the sig value is less than 0.05, null hypothesis is rejected.

Conclusion: There is significant difference between respondents of different Streams of Education towards Financial Literacy.

**Table 6**  
**Post Hoc Tests**  
**Multiple Comparisons**

Dependent Variable: Financial Literacy

Tukey HSD

(I) Q6. What is the stream of your education?	(J) Q6. What is the stream of your education?	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Science	Engineering	-.27889*	.06746	.000	-.4529	-.1049
	Arts and Law	-.69314*	.10272	.000	-.9581	-.4281
	Commerce and Management	-.56977*	.06213	.000	-.7301	-.4095
Engineering	Science	.27889*	.06746	.000	.1049	.4529
	Arts and Law	-.41425*	.10221	.000	-.6779	-.1506
	Commerce and Management	-.29088*	.06128	.000	-.4490	-.1328
Arts and Law	Science	.69314*	.10272	.000	.4281	.9581
	Engineering	.41425*	.10221	.000	.1506	.6779
	Commerce and Management	.12337	.09878	.596	-.1315	.3782
Commerce and Management	Science	.56977*	.06213	.000	.4095	.7301
	Engineering	.29088*	.06128	.000	.1328	.4490
	Arts and Law	-.12337	.09878	.596	-.3782	.1315

\*. The mean difference is significant at the 0.05 level.

### Impact of Work Experience On Financial Literacy:

To assess the impact of Work Experience on Financial literacy, ANOVA was employed.

Null Hypothesis: There is no significant difference between respondents of different Work Experience towards Financial Literacy.

Alternate Hypothesis: There is significant difference between respondents of different Work Experience towards Financial Literacy

**Table 7**

**Descriptives of Financial Literacy of respondents of different Work Experience**

Descriptives								
Financial Literacy								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Below 5 Years	179	3.2556	.56723	.04240	3.1719	3.3393	1.16	4.11
5 to 10 years	76	3.3421	.58346	.06693	3.2087	3.4754	1.39	4.20
11 to 15 years	85	3.5692	.49186	.05335	3.4631	3.6753	1.44	4.18
Above 15 years	68	3.7828	.28070	.03404	3.7148	3.8507	2.58	4.21
Total	408	3.4249	.55316	.02739	3.3711	3.4787	1.16	4.21

Source: Primary Data

**Table 8**

**Impact of Work experience On Financial Literacy**

ANOVA					
Financial Literacy					
	Sum of Squares	Df	Mean Square	F	Sig.

Between Groups	16.131	3	5.377	20.038	.000
Within Groups	108.405	404	.268		
Total	124.535	407			

Analysis: It is observed from the above table that the F value is 20.038 and p value is 0.000. If the p (sig) value is less than 0.05 then the null hypothesis is rejected else the null hypothesis is accepted. As the sig value is less than 0.05, null hypothesis is rejected.

Conclusion: There is significant difference between respondents of different work experience towards Financial Literacy.

**Table 9 :Post Hoc Tests**

Multiple Comparisons						
Dependent Variable: Financial Literacy						
Tukey HSD						
(I) Q7. What is your Work Experience ?	(J) Q7. What is your Work Experience ?	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Below 5 Years	5 to 10 years	-.08644	.07092	.615	-.2694	.0965
	11 to 15 years	-.31362*	.06823	.000	-.4896	-.1376
	Above 15 years	-.52715*	.07379	.000	-.7175	-.3368
5 to 10 years	Below 5 Years	.08644	.07092	.615	-.0965	.2694
	11 to 15 years	-.22718*	.08178	.029	-.4381	-.0162
	Above 15 years	-.44071*	.08647	.000	-.6638	-.2176
11 to 15 years	Below 5 Years	.31362*	.06823	.000	.1376	.4896
	5 to 10 years	.22718*	.08178	.029	.0162	.4381
	Above 15 years	-.21353	.08428	.056	-.4309	.0039
Above 15 years	Below 5 Years	.52715*	.07379	.000	.3368	.7175
	5 to 10 years	.44071*	.08647	.000	.2176	.6638
	11 to 15 years	.21353	.08428	.056	-.0039	.4309

\*. The mean difference is significant at the 0.05 level.

**Impact of Native Place On Financial Literacy:**

To assess the impact of Native Place on Financial literacy, ANOVA was employed.

Null Hypothesis: There is no significant difference between respondents from different Native Places towards Financial Literacy.

Alternate Hypothesis: There is significant difference between respondents from different Native Places towards Financial Literacy

**Table 10**  
**Descriptives of Financial Literacy of respondents from different Native Place**

Descriptives								
Financial Literacy								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Rural	92	3.1535	.64456	.06720	3.0200	3.2870	1.16	4.11
Semi Urban	97	3.3516	.55057	.05590	3.2406	3.4625	1.39	4.03
Urban	219	3.5714	.45749	.03091	3.5105	3.6324	1.39	4.21
Total	408	3.4249	.55316	.02739	3.3711	3.4787	1.16	4.21

Source: Primary Data

**Table 11**  
**Impact Of Native Place on Financial Literacy**

ANOVA					
Financial Literacy					
	Sum of Squares	df	Mean Square	F	Sig.

Between Groups	12.001	2	6.001	21.596	.000
Within Groups	112.534	405	.278		
Total	124.535	407			

Analysis: It is observed from the above table that the F value is 21.596 and p value is 0.000. If the p (sig) value is less than 0.05 then the null hypothesis is rejected else the null hypothesis is accepted. As the sig value is less than 0.05, null hypothesis is rejected.

Conclusion: There is significant difference between respondents from different native places or backgrounds towards Financial Literacy.

**Table 12**  
**Post Hoc Tests**

Multiple Comparisons						
Dependent Variable: Financial Literacy						
Tukey HSD						
(I) Q10. What does your native place categorize itself into	(J) Q10. What does your native place categorize itself into	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Rural	Semi Urban	-.19811*	.07671	.027	-.3786	-.0177
	Urban	-.41795*	.06549	.000	-.5720	-.2639
Semi Urban	Rural	.19811*	.07671	.027	.0177	.3786
	Urban	-.21984*	.06429	.002	-.3711	-.0686
Urban	Rural	.41795*	.06549	.000	.2639	.5720
	Semi Urban	.21984*	.06429	.002	.0686	.3711

\*. The mean difference is significant at the 0.05 level.

**Impact of source of development of Financial Literacy skill towards Financial Literacy:**

To assess the impact of source of development of financial literacy skills on Financial literacy, ANOVA was employed.

Null Hypothesis: There is no significant difference between respondents from different sources of development of financial literacy skills towards Financial Literacy.

Alternate Hypothesis: There is significant difference between respondents from different sources of development of financial literacy skills towards Financial Literacy

**Table 13: Descriptives**

Financial Literacy

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
By Self	210	3.3298	.58315	.04024	3.2504	3.4091	1.16	4.14
Family/Lineage	34	3.1291	.46935	.08049	2.9653	3.2928	1.55	3.93
Parents/Spouse	164	3.6081	.46874	.03660	3.5358	3.6803	1.39	4.21
Total	408	3.4249	.55316	.02739	3.3711	3.4787	1.16	4.21

Source: Primary Data

**Table 14: ANOVA**

Financial Literacy

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	10.378	2	5.189	18.410	.000
Within Groups	114.157	405	.282		
Total	124.535	407			

Analysis: It is observed from the above table that the F value is 18.410 and p value is 0.000. If the p (sig) value is less than 0.05 then the null hypothesis is rejected else the null hypothesis is accepted. As the sig value is less than 0.05, null hypothesis is rejected.

Conclusion: There is significant difference between respondents from different sources of development of financial literacy skills towards Financial Literacy .

**Table 15: Post Hoc Tests**  
**Multiple Comparisons**

Dependent Variable: Financial Literacy

Tukey HSD

(I) Q11. Your Financial Literacy skills are developed by	(J) Q11. Your Financial Literacy skills are developed by	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
By Self	Family/Lineage	.20068	.09815	.103	-.0302	.4316
	Parents/Spouse	-.27831*	.05533	.000	-.4085	-.1482
Family/Lineage	By Self	-.20068	.09815	.103	-.4316	.0302
	Parents/Spouse	-.47899*	.10004	.000	-.7143	-.2436
Parents/Spouse	By Self	.27831*	.05533	.000	.1482	.4085
	Family/Lineage	.47899*	.10004	.000	.2436	.7143

**Significant Difference of Financial Literacy Levels of working women from Teaching and IT Sectors**

To test if there is significant difference between financial Literacy levels of working women from Teaching and IT sector, t Test is employed.

Null Hypothesis: There is no significant difference between respondents work Sectors towards Financial Literacy.

Alternate Hypothesis: There is significant difference between respondents work Sectors towards Financial Literacy.

Table: 16 Financial Literacy Means of Teaching and IT Sectors

<b>Group Statistics</b>
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	Please mark the sector you work for	N	Mean	Std. Deviation	Std. Error Mean
Financial Literacy	Teaching Sector	203	3.4362	.55976	.03929
	IT Sector	205	3.4137	.54768	.03825

Source: Primary Data

Table 17: T Test

Independent Samples Test				
		Financial Literacy		
		Equal variances assumed	Equal variances not assumed	
Levene's Test for Equality of Variances	F	.769		
	Sig.	.381		
t-test for Equality of Means	t	.411	.411	
	df	406	405.594	
	Sig. (2-tailed)	.681	.681	
	Mean Difference	.02255	.02255	
	Std. Error Difference	.05483	.05483	
	95% Confidence Interval of the Difference	Lower	-.08523	-.08524
		Upper	.13033	.13035

Analysis: If the sig value is less than 0.05 then reject the null hypothesis else accept the null hypothesis. The sig value is 0.681, the null hypothesis is accepted.

Conclusion: There is no significant difference between respondents work Sectors towards Financial Literacy.

### Findings

- The financial Literacy of workingwomen from Teaching and IT Sectors was found to be medium with a mean of 3.43 for Teaching sector and a mean of 3.41 for IT sector. The components of financial Literacy namely Financial Attitude was high, Financial Behaviour was good and the Financial Knowledge was medium.
- There is no significant difference between Age groups towards Financial Literacy.

- There is significant difference between respondents of different Streams of Education towards Financial Literacy
- There is significant difference between respondents of different work experience towards Financial Literacy
- There is significant difference between respondent's native place towards Financial Literacy
- There is no significant difference between respondents work Sectors towards Financial Literacy.
- There is significant difference between respondents from different sources of development of financial literacy skills towards Financial Literacy

### **Conclusion:**

Financial well-being is a component of overall economic development. For a fast developing country like India, which is witnessing increase in the literacy rates, women participation in work force and inclusion of women in many sectors, it is imperative to understand the financial literacy levels of women. Financial literacy helps in making informed decisions and ensures financial well-being. The study attempts to study the financial literacy levels of working women of Teaching and IT sectors of Hyderabad. The study also focussed on impact of select demographic and socio-economic variables on financial literacy. The study tried to assess if there is significant difference between the financial literacy levels of working women from different sectors. The study used primary source of data and collected responses from working women of the said sectors of Hyderabad. It is found that the financial literacy level was medium among working women. There was no significant difference between financial literacy levels of working women from Teaching and IT sectors. The variables like stream of education, work experience, native place and source of development of financial literacy skills had impact on financial literacy skills of the respondents. It can be concluded that the variables which have an impact should be addressed to increase the financial literacy skills of working women.

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