

Financial Knowledge, Saving and Investment Behavior, and Financial Decision Making Among Salaried Women: Evidence from BKNMU, Junagadh City

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ABSTRACT

This research study explores the financial literacy of salaried women in Junagadh city, Gujarat. With a focus on knowledge of finance, saving and investment behavior, and financial decision making among salaried women. The main objective of the study is to determine salaried women's financial literacy and evaluate its impact on saving and investment strategies, knowledge about finances and financial decision making while considering the effect of demographic variables, including age, income and education qualification. The study is based on primary data with the help of a comprehensive and standardized questionnaire among 51 respondents. The chi-square test, graphical representation, tables and a standard percentage analysis are among the statistical techniques utilized for standard data analysis. This research study's findings reveal that salaried women have planned regular savings habits and an acceptable degree of knowledge about finances, but they continue to make minimal financial decisions about themselves. The chi-square test reveals a strongly significant relationship between financial knowledge and qualification of education, while age has no significant relationship with investment and saving behavior and financial decision making. The study concludes that need to improve women's overall financial literacy, financial freedom, education and awareness programs, long-term financial health, and self-assurance activities.

Keywords: Financial Decision Making, Financial Empowerment, Financial Literacy, Junagadh City, Salaried Women

1. INTRODUCTION

In the modern era, in a rapidly changing financial environment, financial literacy has become recognized to be fundamental capacity. It highlights the ability of individuals to properly understand and utilize financial knowledge in handling their personal finances, savings, investments, budgeting and making financial decisions. [6]. People who are considered financially literate are more effectively enabled to make informed financial choices, establish stability in their finances and benefit from financial well-being.

Financial Literacy refers to a person's ability to understand and utilize various aspects of cash, like savings, investment, financial planning, expenses, and debt management. Being financially literate involves more than just earning cash; it also reflects how perfectly and effectively a person manages their monetary assets.

Women have provided important contributions towards household responsibilities and financial growth in recent years, particularly as their engagement in salaried positions has been growing. Currently, salaried women actively get involved in the management of family earnings, savings, investments, and other financial responsibilities. However, due to the absence of

financial literacy, many salaried women continue to struggle to learn about traditional financial services, investment opportunities, insurance policies and general financial planning. [10].

Since its improvements in understanding and awareness about banking facilities, possibilities for investment, savings plans, management of financial risks, and budgeting have been recognized as the fundamental components of financial literacy. [2]. Similarly, people's investment and saving behavior exposes their money management habits and opinion on the development, wealth and future financial stability. Establishing good choices regarding finances is essential for maintaining stability in finances and achieving financial goals over the long-term. [8].

2. CONCEPTUAL BACKGROUND

Knowing finances and making sound financial choices are presently crucial for everyone, especially for salaried females in the current financial situation. People who have an understanding and knowledge about money can effectively handle their savings, assets, income and expenses. In modern times, women are fully involved in the economy and make an important contribution to both national development and the income of families. [1, 6, 10] Salaried females in particular are progressively more financially self-sufficient and fully engaged in saving and investment awareness and financial planning.

In the past few years, women's positions in financial administration in India have fundamentally transformed. In the past men family member has taken the majority of financial decision-making, but increasingly qualified and salaried women are now actively involved and key financial decisions like wealth management, preparation for retirement, insurance, saving and investment. Women's understanding and awareness of financial services and goods has increased because of urbanization, greater education, digital banking and opportunities for employment. [2,4,11,13]

Women who have higher levels of financial knowledge are better able to reach smart financial decisions and choose suitable investing options. Salaried women's behavior in investment displays their mindset towards risks and material wealth development, while their saving actions reveal their financial management and strategic thinking for the future. [6, 10, 14]

Many salaried women continue to have difficulty with problems like lack of money management, limited investment knowledge, dread of financial risks and dependence on others for financial guidance, even when in the face of developing financial understanding and awareness. [2,12,14] Therefore, studying their overall level of financial knowledge and understanding their saving, investing and making financial choices behavior becomes important as an outcome. The research study investigation will be helpful in understanding salaried females' financial behavior and outlining the elements that impact their financial decisions.

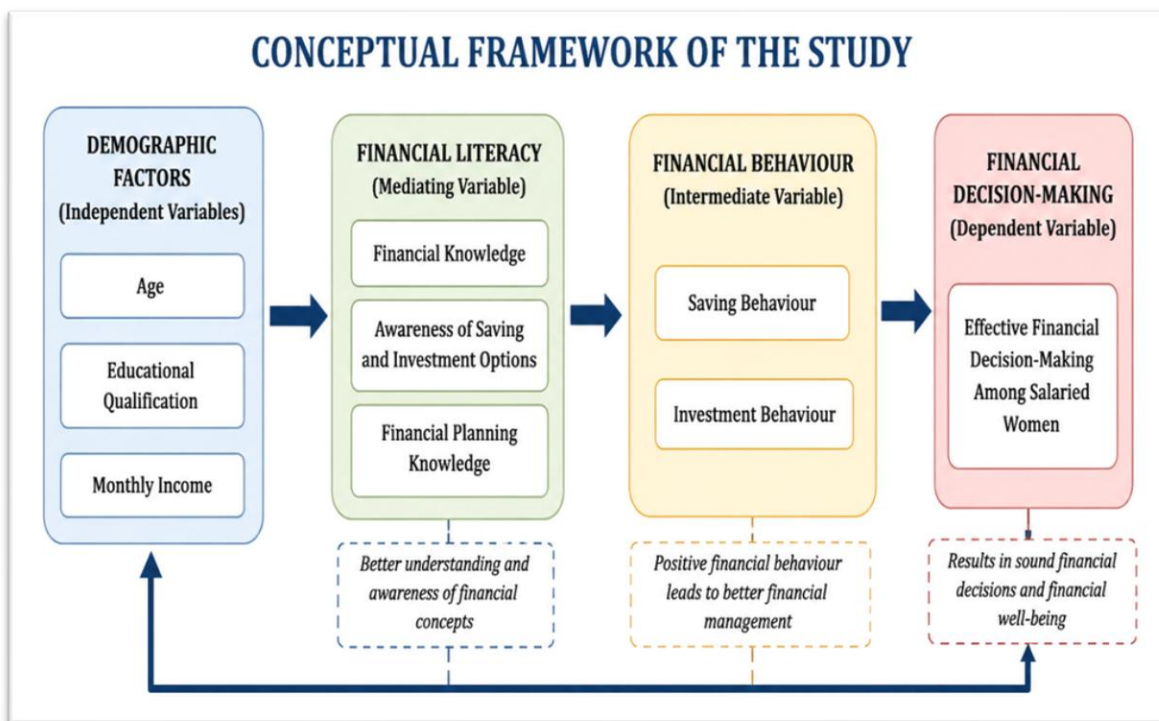
2.1 STATEMENT OF THE PROBLEM

Many salaried women are still missing adequate knowledge about financial literacy and information regarding money management, budgeting, banking services, and choices for investing and planning for finances. Although an increasing number of women are employed, their capacity to create wise financial choices and realize financial safety is often compromised by their lack of financial literacy. It is important to evaluate the financial literacy of salaried women in a developing city like Junagadh. So as to identify gaps in their knowledge and understanding.

2.2 RELEVANCE OF THE PROBLEM

The relevance of this study extends beyond the institutional setting of BKNMU because financial knowledge and financial decision-making are increasingly linked with broader issues such as women's economic empowerment, financial inclusion, household financial management, and long-term financial well-being. Understanding how salaried women manage savings, investments, and financial decisions can contribute to policy discussions related to gender equality, financial capability, and sustainable economic development.

3. CONCEPTUAL FRAMEWORK OF THE STUDY



The conceptual framework assumes that demographic characteristics such as age, educational qualification, and monthly income may be associated with financial knowledge, saving and investment behavior, and financial decision-making among salaried women. The framework illustrates the possible relationships among these variables and provides a basis for empirical investigation within the context of the study.

3.1 OPERATIONS DEFINITIONS OF VARIABLES

To the present study, the key constructs have been operationally defined to ensure clarity, consistency, and uniform interpretation throughout the research. These operational definitions specify the meaning of each variable as applied in the context of the study and provide a basis for measurement and analysis of the respondents' financial knowledge, saving behavior, investment behavior, and financial decision-making practices.

Table 1. Operations Definitions of Variables

Construct	Operational Definition	Source
Financial Knowledge	Financial Knowledge refers to an individual's understanding of basic financial concepts such as budgeting, saving, investment, interest rates, inflation, banking services, and financial planning.	(Lusardi & Mitchell, 2014; OECD, 2020)
Saving Behaviour	Saving Behaviour refers to the habit of regularly setting aside a portion of income for future needs, emergencies, and long-term financial goals.	(OECD, 2020)
Investment Behaviour	Investment Behaviour refers to the decisions and actions of individuals regarding the allocation of funds into different investment avenues such as fixed deposits, mutual funds, shares, insurance, and other financial instruments to achieve future financial returns.	(Lusardi & Mitchell, 2014; OECD, 2020)
Financial Decision-Making	Financial Decision-Making refers to an individual's ability to independently make informed decisions related to budgeting, saving, investing, borrowing, and overall financial planning.	(Remund, 2010)

4. LITERATURE REVIEW

The study explores factors that influence financial inclusion and financial literacy in West Bengal and Tamil Nadu in a comparative study. This study's main intention was to evaluate the knowledge of financial services and goods amongst farmers. The study used an empirical and comparative research design. The study used data, both primary and secondary, with the assistance of well structure questionnaire with 155 respondents. The research made use of statistical methods, including the chi-square test. The study found that financial inclusion helps to improve the financial conditions of individuals. This study concluded that the farmers of West Bengal and Tamil Nadu are influenced by studying their demographic profile, along with an empirical study, both in rural areas and semi-urban areas, which influences both financial inclusion and financial literacy. [9]. This study examines the influence of financial knowledge on investment decisions in the South Gujarat region. The study's main aim was to provide policy-relevant recommendations to raise financial literacy awareness and decision-making education. This study adopted empirical and quantitative research design. Primary information was gathered from over 550 respondents across the different regions, and statistical tools such as t – tests, ANOVA, Correlation, and structural questionnaires, and modelling. The results show that increased financial literacy leads to more diversified and confident investment behaviour. The study concludes the importance of financial education to support informed investment choices and foster inclusive financial growth. [4]. This study implemented a comparative analysis of paid and non-salaried individuals' financial knowledge about investing. The primary goal of the study the connection between financial and investing behavior literacy. Data for this study were gathered through a survey analysis of 50 people with salaries and 50 people without salaries, with percentage analysis tools. The research study used a comparative study through surveys and interviews in addition to a one-way ANOVA, as mentioned in the literature review. The study found that, in general, paid people are more financially literate when it comes to investing than non-salaried people. In the end, the study concludes that the design of targeted financial education initiatives that support India's progress should concentrate on how employment status affects future financial literacy and investing decisions. [14] The study investigated working Indian women's financial literacy. The purpose of this study was to examine financial literacy levels among working individuals in India and determine the elements that impact their financial literacy. This research study used a quantitative

research approach. Survey method and convenience sampling techniques are applied in this investigation with 500 working women. The study's Research reveals that working women in India possess a low degree of financial literacy, with only a small portion possessing enough financial knowledge related to these topics. The study concluded that women's financial literacy is influenced by a number of factors, such as age, income, education, and job experience. [13] The study evaluates that women's empowerment can be described as promoting women's self-worth, their right to have and determine choices, their right to have access to opportunities and resources. The principal goal of the study is gender equality; policymakers must concentrate their efforts on five key areas, lowering the excess mortality rate for girls and women, and eradicating gender based educational disparities. This study used data collection with the help of secondary data. The findings of the study were that women need to be strong and self-dependent, speak up and ask for the government to support women's empowerment programmes and raise awareness. The study concluded that women's development plays a compulsory vital role and they are growing up equally to men, so that the study only focuses on women in the nation, and they literally know their identity as strong and superwomen in the nation. [3]. This study explored the knowledge of finance among the investors of the state of Gujarat, with the level and connection between the demographic and socioeconomic variables. The research design employed in the study was exploratory. with the help of both main and secondary data sources. A total sample size of 385 investors in the Gujarati state is considered in the research. This study made use of many instruments. like chi-square test, cross-tabulation, paired t test, binary logistic regression and simple linear regression. Overall findings are presented in a systematic way following the objectives under study. Based on the present work, the recommendations are given to policy makers, investors and financial education providers. The conclusion reveals that being financially literate is a key pillar for the economy. For growth to continue, individuals must become better at understanding and selecting financial products.[7].

5. RESEARCH GAP

Previous studies have examined financial knowledge, saving behaviour, investment behaviour, and financial decision-making among working women in different regions of India. However, limited empirical evidence is available regarding salaried women employed in higher educational institutions. Studies examining these dimensions collectively within a specific institutional context also remain limited. Bhakta Kavi Narsinh Mehta University (BKNMU), being a relatively newly established higher educational institution, provides a distinct context for examining these aspects among salaried women employees. Therefore, the present study contributes by providing a localised institutional perspective on financial knowledge, saving and investment behaviour, and financial decision-making among salaried women employed at Bhakta Kavi Narsinh Mehta University, Junagadh City.

6. CONTRIBUTION OF THE STUDY

The study contributes to the existing literature by providing institutional-level evidence on financial knowledge, saving and investment behavior, and financial decision-making among salaried women employed at BKNMU, Junagadh City. The study offers a localized institutional perspective on how financial knowledge influences saving habits, investment behavior, and financial decision-making practices among working women. The findings may assist policymakers, educational institutions, and financial service providers in designing targeted financial education, awareness, and women empowerment programmers.

7. OBJECTIVES OF THE STUDY

- To assess the level of financial knowledge among salaried women employed at BKNMU, Junagadh City.
- To examine saving and investment behavior among salaried women.
- To analyses financial decision-making practices among salaried women.
- To evaluate the relationship between demographic factors and financial knowledge, saving and investment behavior, and financial decision-making among salaried women.

8. SIGNIFICANCE OF THE STUDY

This research study is very important because it highlights the level of financial Knowledge among salaried women and identifies gaps in financial knowledge, saving and investment behavior with the financial decision making. It will support women's financial independence and improve financial planning. Findings will also help financial institutions, educators, and legislators create successful awareness initiatives and financial education.

9. SCOPE OF THE RESEARCH:

The scope of this study is operationally confined to salaried women employed across various departments, administration, and affiliated branches of Bhakta Kavi Narsinh Mehta University (BKNMU). Since the university has been established recently, the current employee base provides a specialised and expanding cohort for study. Conceptually, the research focuses on measuring the baseline financial knowledge, saving and investment behaviours, and the level of autonomy in independent financial decision-making among these respondents.

10. RESEARCH METHODOLOGY

10.1 Research Design

The present study is based on descriptive and analytical research designs. The descriptive design was used to assess the level of financial knowledge, saving and investment behaviour, and financial decision-making among salaried women, while the analytical design was employed to examine the relationship between demographic variables and financial Knowledge dimensions.

10.2 Sources of Data

The study is based on both primary and secondary data. Primary data were collected through a structured questionnaire administered to salaried women in BKNMU, Junagadh City. Secondary data were obtained from books, journals, research articles, dissertations, reports, and relevant online sources.

10.3 Population of the Study

The target population of the study comprises all salaried women employees, including teaching (faculty) and non-teaching (administrative and support) staff, currently employed at Bhakta Kavi Narsinh Mehta University (BKNMU). Since the university

is relatively newly established, this population represents a specialised, growing institutional pool of women professionals within a developing academic environment.

10.4 Sample Size

A total of 51 salaried women employees were selected as respondents for the study. The sample represents a considerable proportion of the available salaried women employees at BKNMU. Considering the exploratory nature of the study and the limited population size, the selected sample was considered appropriate for descriptive and analytical purposes.

10.5 Sampling Technique

The study adopted a non-probability convenience sampling technique for selecting respondents. The technique was chosen due to accessibility constraints, availability of respondents, and time limitations associated with data collection.

10.6 Research Instrument

The primary data was collected through a structured questionnaire comprising demographic and variable-related questions. The questionnaire was developed based on an extensive review of relevant literature and previous studies. Sample questions included: "How would you rate your knowledge of basic financial concepts such as budgeting, saving, interest rates, and investment options?", "Do you regularly save a portion of your monthly income?", "How would you describe your saving and investment behavior?", and "How would you describe your financial decision-making practice?". These questions were designed to measure financial knowledge, saving and investment behavior, and financial decision-making among salaried women.

10.7 Reliability Testing

To ensure the reliability of the research instrument, Cronbach's Alpha analysis was conducted. The obtained Cronbach's Alpha coefficient was 0.81, which exceeds the generally accepted threshold value of 0.70. Therefore, the instrument demonstrates good internal consistency and reliability for measuring the selected constructs.

10.8 Measurement Scale

The study employed categorical and ordinal response scales to measure respondents' financial knowledge, saving and investment behaviour, and financial decision-making patterns.

10.9 Tools and Techniques of Analysis

The study analyses the collected data using descriptive and inferential statistical techniques. Percentage analysis, frequency tables, and graphical representations are used to examine the level of financial knowledge, saving and investment behaviour, and financial decision-making among salaried women. The Chi-Square Test of Independence is applied to determine the association between selected demographic variables and the study variables.

As the study is exploratory in nature and based on a relatively small sample size, certain categories produced low expected frequencies in the Chi-Square analysis. Therefore, the findings should be interpreted with caution and considered as preliminary institutional evidence rather than statistically generalized conclusions.

11. DATA ANALYSIS & INTERPRETATION

Percentage analysis was used to analyse the gathered data, which was then shown in tables and graphs for easier comprehension. Additionally, the Chi-Square test was used to investigate the connection between financial decision-making and financial literacy characteristics. The respondents' age group, level of education, and income group are the primary variables taken into account in this study.

Table 2. Women respondents based on Qualification Education

Knowledge Level	Frequency	Percentage (%)
Aware / Known	24	47.06
Fully Aware	15	29.41
Not Aware	1	1.96
Partly Aware	2	3.92
Somewhat Aware	9	17.65
Total	51	100.00

(Source – Primary Data Collected Through Questionnaire Survey)

Table No. 2 shows that, based on the Knowledge level of respondents, the majority fall under the category of “Aware/known” with 47.06 percent, followed by “Fully aware” with 29.41 percent. Further, 17.65 percent of respondents are “Somewhat aware,” while 3.92 percent are “Partly aware.” Only a very small proportion, 1.96 percent, are “Not aware.” Overall, the findings clearly indicate that most of the respondents possess a good level of awareness.

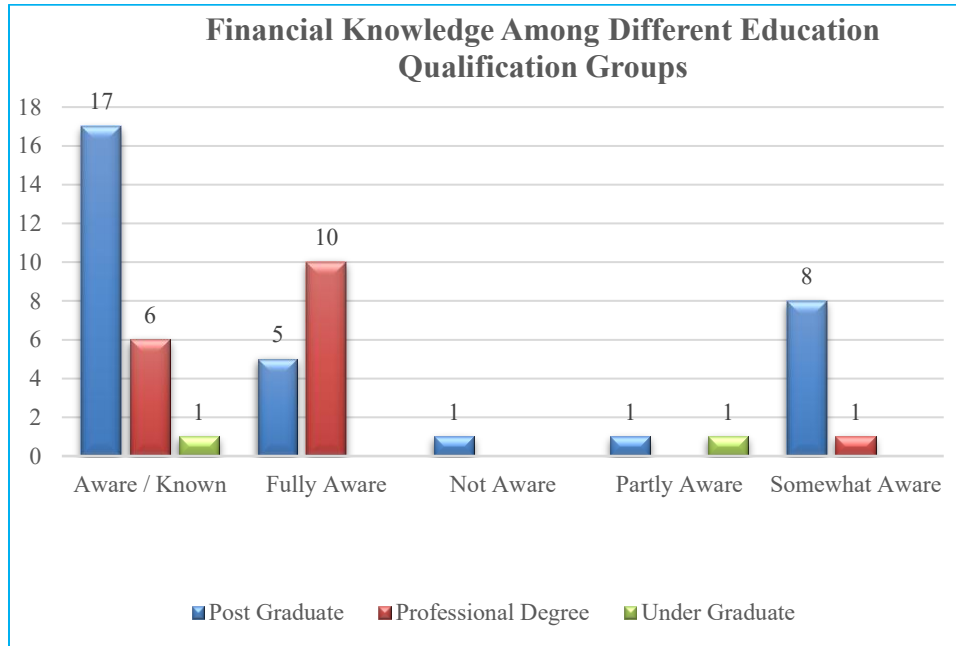


Figure 1. Based on Different Education Qualification Groups

(Source – Researcher’s Compilation Based on Questionnaire Responses)

Table 3. Women respondents based on Different Income Groups

Investment and Saving Behavior	Frequency	Percentage (%)
Not Planned	4	7.84
Partially Planned	15	29.41
Yes, Clearly Planned	32	62.75
Total	51	100.00

(Source – Primary Data Collected Through Questionnaire Survey)

Table No. 3 indicates that the majority of respondents, accounting for 62.75 percent, reported that their investment and saving behavior is “Yes, Clearly Planned.” Further, 29.41 percent of respondents stated that their investment and saving behavior is “Partially Planned,” while only 7.84 percent reported it as “Not Planned.” Overall, the findings reveal that most respondents follow a well-planned approach towards investment and saving behavior.

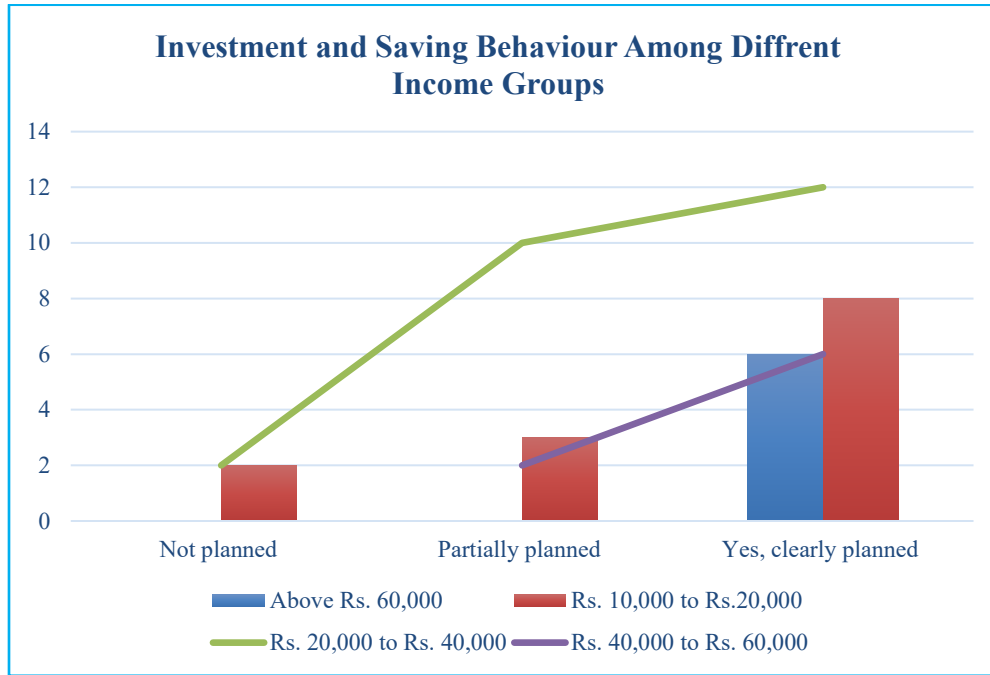


Figure 2. Based on Different Income Groups

(Source – Researcher’s Compilation Based on Questionnaire Responses)

Table 4. Women respondents based on different age groups

Making Financial Decisions	Frequency	Percentage (%)
Yes, Clearly Planned	32	62.75
Partially Planned	15	29.41
Not Planned	04	7.84
Total	51	100.00

(Source – Primary Data Collected Through Questionnaire Survey)

Table No. 4 shows that most respondents (62.75%) reported that their financial decision-making is “Yes, Clearly Planned”. Further, 29.41% stated that their decisions are “Partially Planned”, while only 7.84% indicated that they are “Not Planned”. Overall, the findings suggest that most respondents follow a planned approach while making financial decisions.

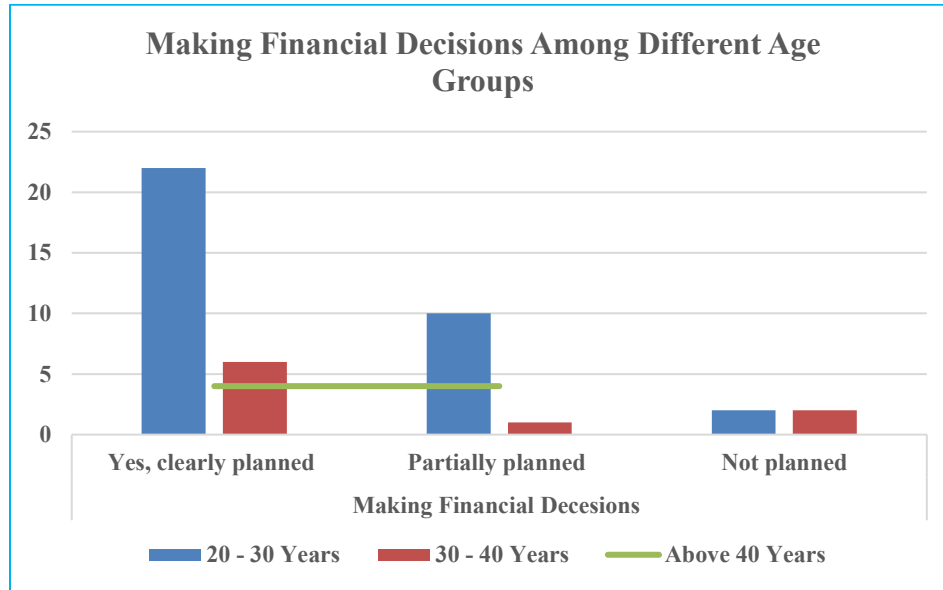


Figure 3. Based on Different Age Groups

(Source – Researcher’s Compilation Based on Questionnaire Responses)

➤ **Chi-Square Test**

Test 1 – Education Qualification and Financial Knowledge

• **Hypothesis of the Study:**

H₀ = There is no significant association between educational qualification and financial knowledge among salaried women in BKNMU, Junagadh City.

H₁ = There is a significant association between educational qualification and financial knowledge among salaried women in BKNMU, Junagadh City.

Table 5. Showing Observed Frequency by Chi-square test

Education Qualification	Financially Awareness					Grand Total
	Aware / Known	Fully Aware	Not Aware	Partly Aware	Somewhat Aware	
Post Graduate	17	5	1	1	8	32
Professional Degree	6	10			1	17
Under Graduate	1			1		2
Grand Total	24	15	1	2	9	51

Table 6. Showing Expected Frequency by Chi-square test

Education Qualification	Financially Awareness					Grand Total
	Aware / Known	Fully Aware	Not Aware	Partly Aware	Somewhat Aware	
Post Graduate	15.06	9.41	0.63	1.25	5.65	32
Professional Degree	8.00	5.00	0.33	0.67	3.00	17
Under Graduate	0.94	0.59	0.04	0.08	0.35	2
Grand Total	24	15	1	2	9	51

Table 7. Findings of the Chi-square test

P value = 0.006544	
P value < 0.05	H ₀ Rejected
P value > 0.05	H ₀ Accepted
0.006544 < 0.05	
H₀ Rejected	

The calculated p-value of the Chi-Square test is 0.006544, which is less than the significance level of 0.05. Therefore, the null hypothesis (H₀) is rejected and the alternative hypothesis (H₁) is accepted. Hence, it is concluded that there is a significant association between educational qualification and financial knowledge among salaried women employed at BKNMU, Junagadh City.

Test 2 – Monthly Income and Saving and Investment Behavior

- Hypothesis of the Study:**

H₀ = There is no **significant relationship** between monthly income and saving & investment behaviour among salaried women in BKNMU, Junagadh city.

H₁ = There is a **significant relationship** between monthly income and saving & investment behaviour among salaried women in BKNMU, Junagadh city.

Table 8. Showing Observed Frequency by Chi-square test

Monthly Income	Saving and Investment Behaviour			Grand Total
	Not planned	Partially planned	Yes, clearly planned	
Above Rs. 60,000			6	6
Rs. 10,000 to Rs. 20,000	2	3	8	13
Rs. 20,000 to Rs. 40,000	2	10	12	24

Rs. 40,000 to Rs. 60,000		2	6	8
Grand Total	4	15	32	51

Table 9. Showing Expected Frequency by Chi-square test

Monthly Income	Saving and Investment Behaviour			Grand Total
	Not planned	Partially planned	Yes, clearly planned	
Above Rs. 60,000	0.47	1.76	3.76	6
Rs. 10,000 to Rs.20,000	1.02	3.82	8.16	13
Rs. 20,000 to Rs. 40,000	1.88	7.06	15.06	24
Rs. 40,000 to Rs. 60,000	0.63	2.35	5.02	8
Grand Total	4	15	32	51

Table 10. Findings of the Chi-square test

P value = 0.602829	
P value < 0.05	H ₀ Rejected
P value > 0.05	H ₀ Accepted
0.602829 > 0.05	
H₀ Accepted	

The calculated p-value of the Chi-Square test is 0.602829, which is greater than the significance level of 0.05. Therefore, the null hypothesis (H₀) is accepted. Hence, it is concluded that there is no significant relationship between monthly income and saving and investment behavior among salaried women employed at BKNMU, Junagadh City.

Test 3 – Age Group and Making Future Financial Decisions

- Hypothesis of the Study:**

H₀ = There is **no significant relationship** between age group and future financial decision planning among salaried women in BKNMU, Junagadh city.

H₁ = There is a **significant relationship** between age group and future financial decision planning among salaried women in BKNMU, Junagadh city.

Table 11. Showing Observed Frequency by Chi-square test

Age Group	Making Future Financial Decisions			Grand Total
	Not planned	Partially planned	Yes, clearly planned	
20 - 30 Years	2	10	22	34
30 - 40 Years	2	1	6	9
Above 40 Years		4	4	8
Grand Total	4	15	32	51

Table 12. Showing Expected Frequency by Chi-square test

Age Group	Making Future Financial Decisions			Grand Total
	Not planned	Partially planned	Yes, clearly planned	
20 - 30 Years	2.67	10.00	21.33	34
30 - 40 Years	0.71	2.65	5.65	9
Above 40 Years	0.63	2.35	5.02	8
Grand Total	4	15	32	51

Table 13. Findings of the Chi-square test

P value = 0.290701	
P value < 0.05	H ₀ Rejected
P value > 0.05	H ₀ Accepted
0.290701 > 0.05	
H₀ Accepted	

The calculated p-value of the Chi-Square test is 0.290701, which is greater than the significance level of 0.05. Therefore, the null hypothesis (H₀) is accepted. Hence, it is concluded that there is no significant association between age group and financial decision-making among salaried women employed at BKNMU, Junagadh City.

12. DISCUSSION OF FINDINGS

The findings of this study provide Financial Knowledge, Saving and Investment Behavior, and Financial Decision Making Among Salaried Women: Evidence from BKNMU, Junagadh City.

- **Education vs. Financial Knowledge (Test 1):** The statistical analysis reveals a significant association between educational qualifications and financial knowledge. Within the ecosystem of Bhakta Kavi Narsinh Mehta University (BKNMU), women with higher academic degrees demonstrate a stronger conceptual understanding of financial instruments. This aligns with global literature shifting towards institutional education as a driver for financial awareness.
- **Income vs. Saving Behavior (Test 2):** Contrary to conventional economic theories, the study finds no significant association between monthly income and saving or investment behavior. This indicates that among the salaried women at BKNMU, inclination toward financial planning and choice of investment instruments is driven more by personal behavioral traits, risk appetite, and familial structures rather than the absolute bracket of their monthly salary.
- **Age vs. Decision-Making Autonomy (Test 3):** Most importantly, the analysis shows no significant relationship between age and independent financial decision-making. Even though older employees might have more work experience, a sizeable portion of women across all age groups at BKNMU still exhibit limited autonomy, often relying on spouses or male family members for major investment decisions.
- **Conclusion of Discussion:** Since BKNMU is a recently established university, its female workforce represents a modern, highly educated, but transitioning demographic. The findings clearly highlight that while formal employment and higher education at the university have successfully enhanced financial literacy, they have not fully translated into independent financial autonomy. This gap emphasises the need for targeted institutional workshops on financial independence.

13. SUGGESTIONS OF THE STUDY

- To improve salaried women's knowledge of finance and ability to make financial decisions, financial education and training programs need to be developed.
- Women should be more aware of financial planning, saving practices and investment opportunities.
- Women should be opportunity to take an active part in decisions regarding their finances rather than depending on others.
- To promote understanding of finances from an early stage, financial literate need to be included in the curriculum.
- Through suitable awareness and training promotions, standardised digital financial tools and online financial management systems should be actively promoted.

14. LIMITATIONS OF THE STUDY

- The study is limited by a small sample size of 51 respondents, which restricts the generalizability of the findings beyond the study context.
- The use of convenience sampling may introduce selection bias and limit the representativeness of the sample.

- This specific sample size is due to the fact that Bhakta Kavi Narsinh Mehta University (BKNMU) is a relatively newly established institution with a developing institutional structure and a limited pool of permanent salaried women employees at this stage.
- The research is cross-sectional in nature, and the analysis is limited to descriptive statistics and Chi-square tests; the findings should be interpreted as exploratory rather than definitive causal conclusions.

15. CONCLUSION

This study evaluated the financial Knowledge ecosystem of salaried women employees at Bhakta Kavi Narsinh Mehta University (BKNMU), exploring the critical linkages between institutional academic employment, savings habits, and independent decision-making autonomy. The empirical analysis indicates that while highly educated women within this academic environment maintain high financial awareness and disciplined savings habits, a cultural and cognitive gap persists that limits independent financial decision-making execution. Furthermore, while higher educational qualifications play a key role in building strong financial knowledge, factors like age and income brackets do not automatically guarantee individual financial autonomy or risk-taking confidence among the respondents.

Ultimately, because BKNMU is a recently established university, its growing female workforce represents a progressive yet transitioning demographic. Achieving true financial empowerment within this ecosystem requires moving beyond basic financial education toward practical capability building. Implementing targeted institutional financial programs, improving accessibility to digital banking tools, and encouraging independent wealth management will help salaried women participate more effectively in macroeconomic systems, fostering long-term financial independence and sustainable economic well-being.

ETHICS STATEMENT

This study was conducted following ethical research practices. Participation of respondents was voluntary, and all information collected through the questionnaire was kept confidential and used solely for academic research purposes.

FUNDING STATEMENT

The author received no specific financial support, grant, or funding from any public, private, or non-profit organisation for conducting this research.

DATA AVAILABILITY STATEMENT

The data used in this study were collected through a structured questionnaire survey conducted among salaried women in Bhakta Kavi Narsinh Mehta University, Junagadh City. Data are available from the author upon reasonable request.

AUTHOR CONTRIBUTION STATEMENT

The present research study was jointly carried out by Harshitaben Dineshbhai Suva and Sanketkumar Babubhai Vachhani. jointly contributed to the preparation of this research study. They were involved in the selection of the research topic, review of literature, data collection, data analysis, interpretation of findings, and manuscript writing. Dr. Dineshkumar Ramjibhai Chavda provided

research guidance, methodological support, and review of the manuscript. All authors have read and approved the final manuscript.

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