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RESEARCH ARTICLE

IMPACT OF EDUCATION ON WOMEN EMPOWERMENT AND THEIR FINANCIAL AWARENESS- A BRIEF CASE STUDY IN TELANGANA

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Abstract

Women's education has long been recognized as a critical factor in achieving gender equality and economic development. However, its direct impact on income generation and financial literacy remains a key area of socio-economic research. Empowering women in society leads to a better standard of living. The paper deals with primary data aiming to study how education improves or determines the employment options of women along with their financial awareness. The findings of the paper highlight that higher education enhances a woman's ability to secure a well-paying job and also significantly boosts their financial literacy, confidence, and participation in household and socio-economic matters. Education allows women to grasp the skills and knowledge necessary for professional growth and long-term financial planning. The research underscores the fact that promoting access to quality education for women is incredibly important for gender equity and allows for sustainable economic development. Ultimately, the paper calls for coordinated efforts by policymakers, educators, and communities to dismantle barriers to female education and empower women to reach their economic potential.

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Introduction:-

The relationship between education and women's empowerment has long been recognized as central to the development of inclusive and equitable societies. In India, and particularly in states like Telangana, the role of education in transforming the lives of women continues to be a subject of critical importance. Education serves as a means to acquire knowledge and skills and it also contributes to shaping one's ability to access resources, participate in decision-making processes, and navigate economic opportunities with confidence and independence.

Historically, women in India have faced systemic barriers to education due to deeply rooted gender discrimination [Vasanth Gouri, 2017]. Access to formal learning was often limited to the privileged, while the majority were excluded based on their gender. This unequal access restricted opportunities for social mobility and economic participation. Over time, legislative reforms and educational policies have improved access for women, particularly in urban areas. However, access alone does not guarantee empowerment. The true impact of education must be measured by the extent to which it enables women to become active contributors to the economy and informed participants in financial and social domains. In the context of Telangana, the past few decades have seen significant investment in female education through public and private initiatives. Literacy rates among women have improved,

and enrollment in secondary and tertiary education has grown steadily. These advances reflect a broader recognition of education as a powerful tool for progress. Yet the transformative potential of education can only be realized when it leads to measurable outcomes in women's lives. Empowerment, in this sense, includes not only the ability to make informed choices but also the capacity to access employment, engage with institutions, and exercise control over personal and financial matters [Shajahan Begum, 2025]. Financial awareness plays a particularly crucial role in this regard. It extends beyond the understanding of income and savings to include budgeting, banking practices, digital financial tools, and long-term planning. Education serves as a foundation upon which this awareness can be built. It promotes critical thinking, improves access to information, and increases familiarity with economic systems. In turn, financially informed women are better equipped to participate in the workforce, manage resources, and contribute to household and community-level development.

Despite these connections, the specific impact of education on women's empowerment and financial awareness remains underexplored at the regional level. Telangana's unique socio-economic landscape, marked by rapid urban growth and shifting patterns of female participation in education, presents an opportunity to examine these relationships in detail. Understanding whether and how education acts as a determining factor in women's economic empowerment can offer insight into both the strengths and limitations of existing policies and practices [Chatterjee, 2016]. The importance of such an inquiry is underscored by the broader national and global efforts to promote gender equality through education. Initiatives such as the United Nations Sustainable Development Goals highlight the role of education in reducing gender disparities and advancing economic inclusion. For these goals to be realized meaningfully, it is necessary to ground them in local realities and measure outcomes that go beyond surface-level indicators. Assessing the influence of education on financial awareness provides a concrete and practical lens through which empowerment can be understood.

This paper focuses on the specific context of Telangana's urban centers to explore the links between education, empowerment, and financial awareness among women. It seeks to analyze whether educational attainment correlates with greater economic understanding and personal agency. By doing so, it contributes to a more grounded understanding of how education functions as a pathway to empowerment in contemporary India.

Literature Review:-

Various studies explore whether education is an essential enabler of women's autonomy, mobility and decision-making power. King and Hill (1993) found that women's education increases their chances of joining the workforce, earning better wages, and having more say in family matters. Educated women are more likely to spend on their families' health and education, which also empowers future generations. Jejeebhoy (1995) did a large study across Indian states and found that even basic education helped women express themselves, stand up to domestic violence, and access health services. This impact was stronger in urban and semi-urban areas. Sen (1999) wrote that education is a key part of development and freedom. Educated women not only earn their own income but also think critically, participate in society, and stand up to inequality. Education gives them long-term tools for empowerment. Malhotra et al. (2002) established a multi-dimensional framework for measuring women's empowerment, underscoring that access to formal education correlates strongly with increased participation in household and community decision-making. Kabeer (2005) explained that education helps women both directly and indirectly.

Literacy makes women more aware of their rights, public services, and the value of working together. Financial literacy, which often comes through education, helps women access banks, start businesses, and avoid unfair lending. Desai et al. (2010) found that Indian women with secondary education or higher are more likely to make financial decisions, own property, and take part in the workforce. This was especially clear in cities, where educated women often had bank accounts, used credit, and helped with family budgeting. Field et al. (2010) studied how education changes women's views and goals. Their experiments in India showed that giving women financial and business training, along with basic reading and writing skills, led to more entrepreneurship and stronger negotiation at home. Education raised both knowledge and ambition. Duflo (2012) explored how education leads to economic empowerment through asset ownership.

She found that women with more education were more likely to own property, take loans, and save formally, especially when backed by supportive laws. An OECD (2013) report studied financial education programs aimed at women and found that they improved money management, savings, and confidence. Programs worked best when delivered through community groups or workplaces, and the report recommended including financial education in schools and adult learning. Burchi and Vicari (2014) focused on rural women in developing countries. They found

that non-formal education, such as adult literacy and vocational training, improved women's financial habits and helped them run small businesses and access credit, even in areas where formal education is limited. Lusardi and Mitchell (2014) showed that women with higher education levels are more likely to manage money by budgeting, saving, and investing. Educational programs that focus on financial literacy help women, especially those from low-income backgrounds, understand key financial concepts like interest rates, inflation, and managing risks. Hasler and Lusardi (2017) examined differences in financial knowledge between men and women in several countries. They found that while women generally score lower in financial literacy, education—especially at the secondary and higher levels—can help close this gap.

Literature gap:

From the above mentioned literature, no such literature is found regarding education as a determining factor for women empowerment and their financial awareness in Telangana state. Despite these connections, the specific impact of education on women's empowerment and financial awareness remains underexplored at the regional level. Telangana's unique socio-economic landscape, marked by rapid urban growth and shifting patterns of female participation in education, presents an opportunity to examine these relationships in detail. Understanding whether and how education acts as a determining factor in women's economic empowerment can offer insight into both the strengths and limitations of existing policies and practices. Hence, this paper takes up such study.

Objectives- Based on the literature gap the basic objectives of this paper is to analyse:

1. the demographic and socio-cultural factors affecting women's education
2. if education improves or determines the employment options of women
3. if education and other socio-cultural factors leads to financial awareness

Methodology:-

The paper is based on primary data. The survey location is in and around the urban region of Hyderabad. The study period is from May 2025 to June 2025. A google form is prepared and floated across the city to study on the research topic. This is a random sample survey. The collected data is analysed through some basic descriptive statistics theory and is presented through charts and diagrams generated by the use of Microsoft Excel.

Result & Analysis:-

Objective 1- this section deals with the demographic and socio-cultural part of the respondents.

Firstly, their age and religion pattern will be analysed.

Age-

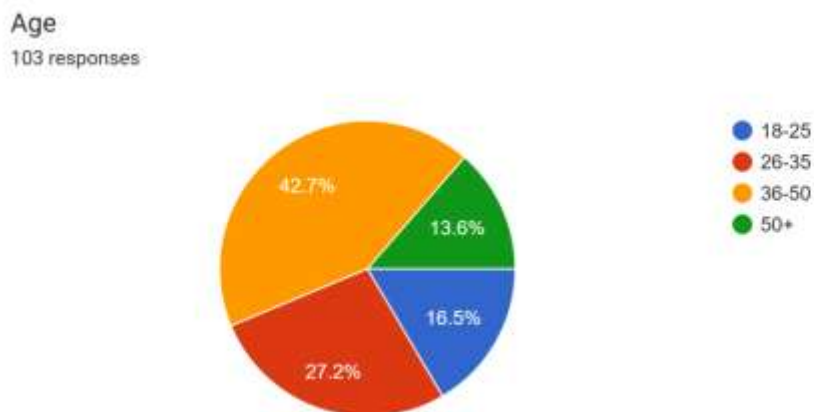
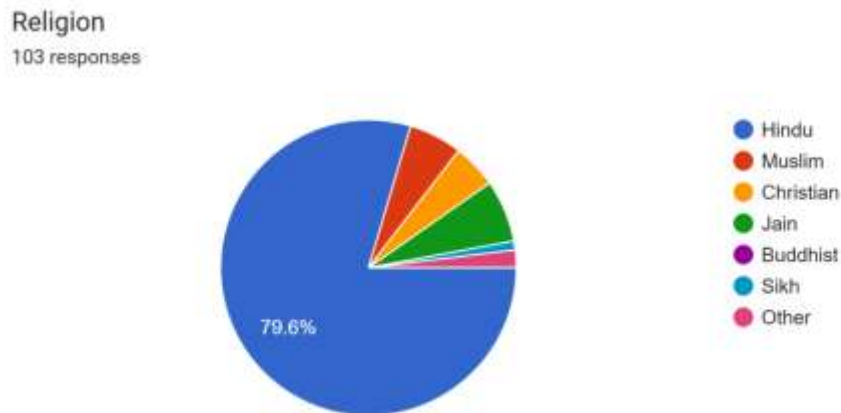
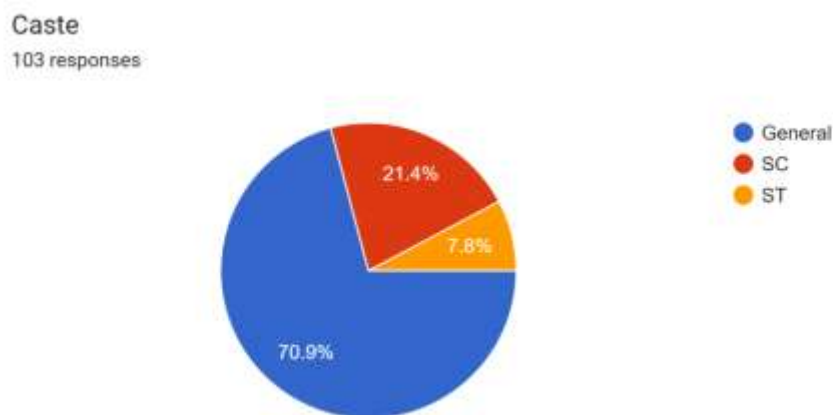


Figure 1 - Age pattern of the respondents (Source- Primary Survey by the authors).

Age - The most common age group of the respondents is 36 to 50 years, followed by individuals between the ages of 26 to 35, then 18 to 25 and finally, over the age of 50. Therefore, the majority of the respondents are part of the workforce and are aged beyond the formal education age.

Religion-**Figure 2 - Religion pattern of the respondents (Source- Primary Survey by the authors)**

Caste - The majority of respondents identify as Hindu, making up almost 80% of the total sample. The questionnaire was also completed by participants from different religious groups such as Jains, Muslims and other religious groups.

**Figure 3 - Caste pattern of the respondents (Source - primary survey by the authors)**

Caste- The largest portion of respondents belong to the General category, followed by individuals from the Scheduled Castes (SC), and those from the Scheduled Tribes (ST).

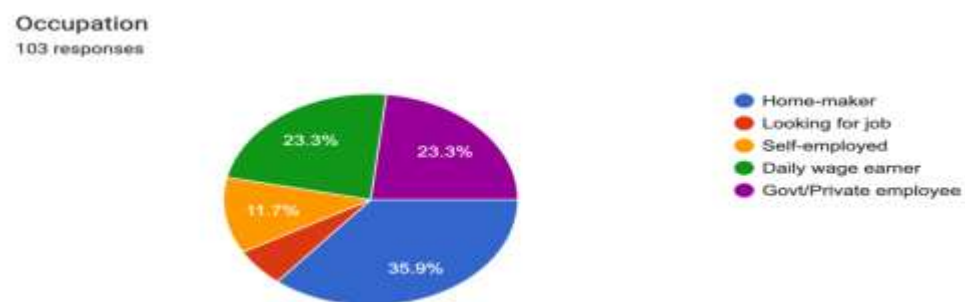
Occupation-

Figure 4- Occupation pattern of the respondents (Source - primary survey by the authors) The largest group of respondents were home-makers, followed by individuals employed in government or private sector jobs. A significant number were also daily wage earners, while others reported being self-employed or currently seeking employment.

Marital Status-

What is your marital status?

103 responses

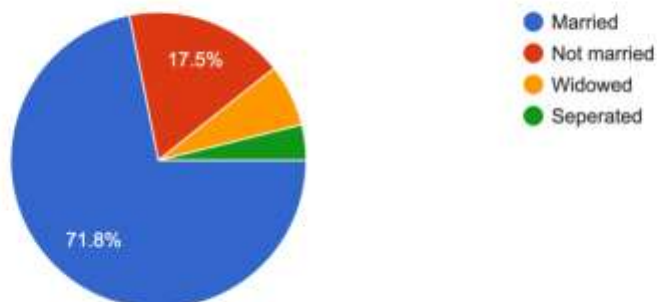


Figure 5- Marital status pattern of the respondents (Source - primary survey by the authors)

A majority of respondents reported being married with a smaller portion identifying as unmarried. The remaining participants include those who are widowed or separated. This data provides insight into the household dynamics of the participants.

Parental Status-

Do you have children?

103 responses

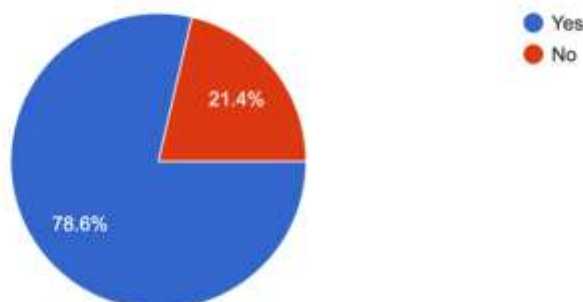


Figure 6- Parental status pattern of the respondents (Source - primary survey by the authors)

A significant majority of respondents reported having children, while a smaller portion reported that they do not.

Household size-

How many members are in your family (Including yourself)
103 responses

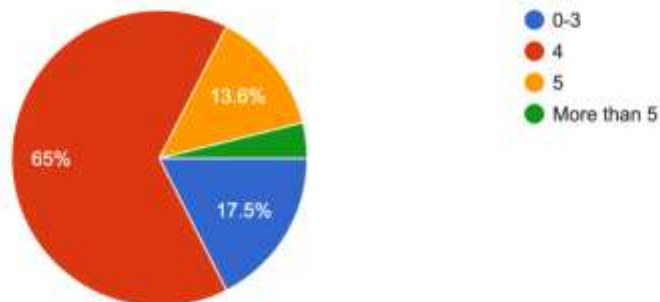


Figure 7- Household size pattern of the respondents (Source - primary survey by the authors)

Most respondents reported living in households with four members, while others reported smaller families of up to three members. A smaller segment belonged to households with five or more members.

Number of Income-Earning Members per Household-

How many members of your family earn an income?
103 responses

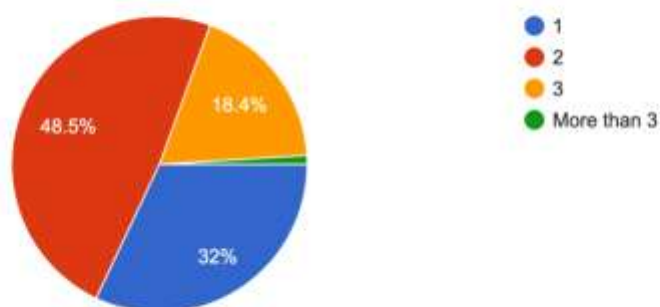


Figure 8- Number of Income-Earning Members per Household of the respondents (Source - primary survey by the authors)

The majority of respondent's households have two income earning individuals. Followed by a single earning member in the household, then three income-earning members. A smaller portion of families have three or more income earning members.

Objective 2 - This section explores the relationship between education and employment status among the respondents.

The aim is to examine whether higher levels of education correlate with improved employment outcomes.

Highest level of Education-

What is the highest level of education you have completed
103 responses

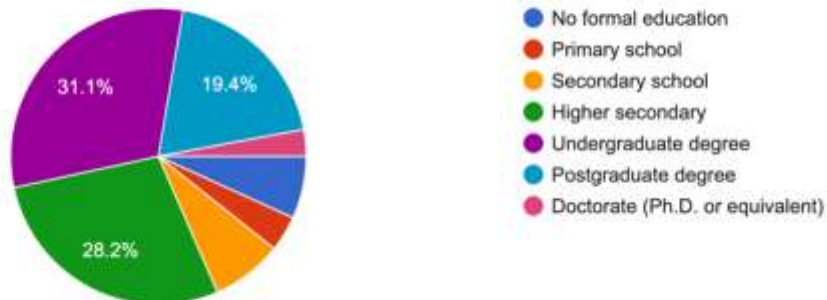


Figure 9- Highest level of Education of the respondents (Source - primary survey by the authors)

A significant portion of respondents have an undergraduate or postgraduate degree, followed closely by those who completed higher secondary education. A smaller share reported having secondary or no formal education, and a few stopped at primary school or held a doctorate.

Type of house-

What type of house do you live in?
103 responses

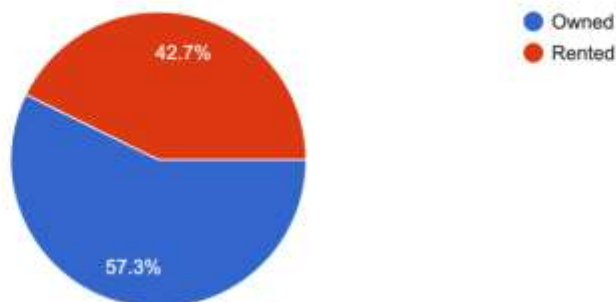


Figure 10- Type of house of the respondents (Source - primary survey by the authors)

Though the number of respondents residing in owned houses does not significantly differ from those that live in rented ones, a majority of participants own their house.

Ownership of property-

Who owns the property you live in? (If not rented)

59 responses

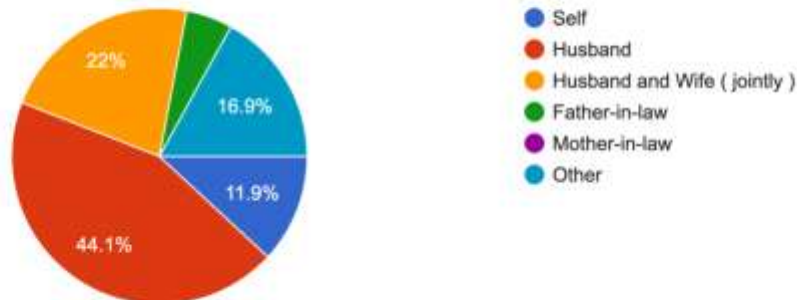


Figure 11- Ownership of property of the respondents (Source - primary survey by the authors)

Among those that own property, a majority of the respondents reported that their property is under their husband's name. A large portion also reported joint ownership of their property with their husband. A fewer number of individuals reported their property as being owned by themselves, their father-in-laws or other entities.

Sector of Work-

If working, what type of sector are you employed in?

62 responses

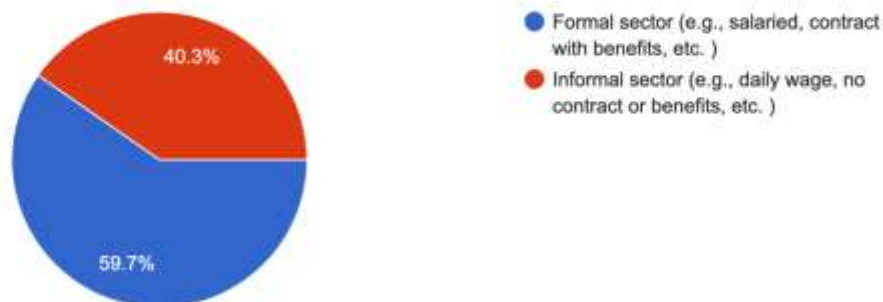


Figure 12- Sector of work of the respondents (Source - primary survey by the authors)

Among those who reported being employed, the majority work in the formal sector, which includes salaried jobs with contractual benefits. The remaining are engaged in the informal sector, where employment is typically characterized by daily wages, lack of formal contracts, and absence of social security benefits.

Monthly Income-

If employed, what is your monthly income?
62 responses

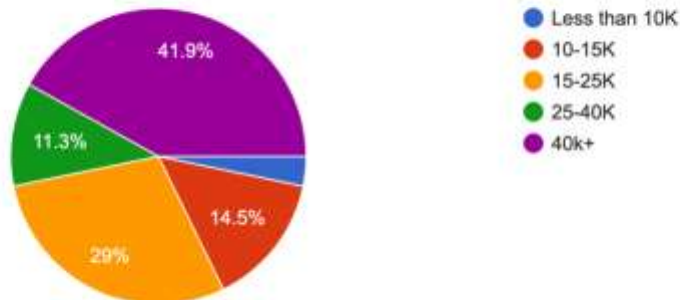


Figure 13- Monthly Income of the respondents (Source - primary survey by the authors)

Among those who are employed, the largest share reported earning over ₹40,000 per month. This is followed by individuals earning between ₹15,000 and ₹25,000, and then those in the ₹10,000 to ₹15,000 range. A smaller group reported monthly incomes below ₹10,000 or between ₹25,000 and ₹40,000.

Family's Monthly Income-

What is your family's total monthly income?
103 responses

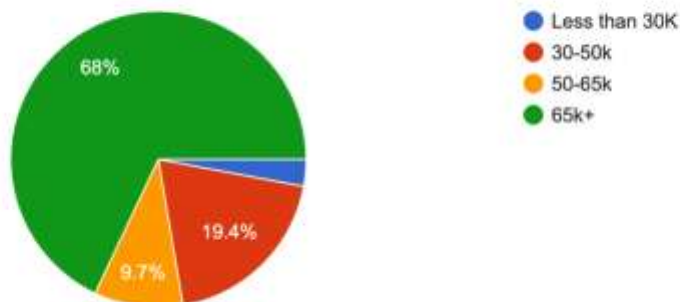


Figure 14- Family's Monthly Income of the respondents (Source - primary survey by the authors)

A majority of the respondents reported a total household income of over ₹65,000 per month. Smaller proportions fall within the ₹30,000–₹50,000 and ₹50,000–₹65,000 income brackets, with only a few households earning less than ₹30,000 monthly.

Access to Medical Help-

If you get sick, do you seek medical help from a medical practitioner?
103 responses

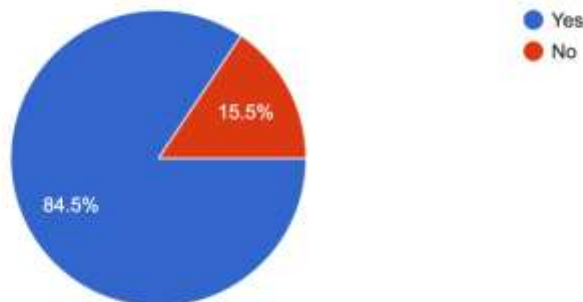


Figure 15- Medical Health accessibility of the respondents (Source - primary survey by the authors)

Most of the respondents reported that they seek medical help from a practitioner when they are sick. A few individuals indicated that they do not consult medical professionals when sick.

Access to Medical Check-ups-

Do you go through regular medical check ups?
103 responses

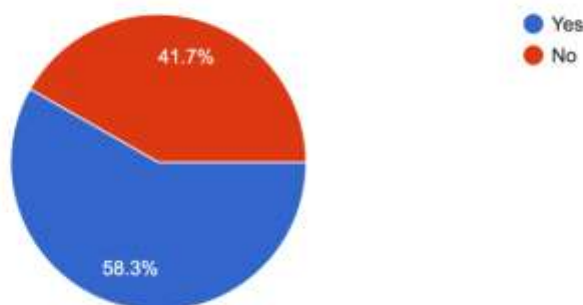


Figure 16- Accessibility of Medical Check-ups of the respondents (Source - primary survey by the authors)

There is not a significant difference between the number of respondents that go through regular medical check-ups and those that do not. However, a larger number of individuals reported undergoing regular medical check-ups than the latter.

correlation analysis has been done to reveal the correlations between women's education level, employment status, and income. Regarding the correlation between women's education and employment, the coefficient is approximately 0.16. This indicates a weak positive relationship, suggesting that while higher education may slightly increase employment chances, it is not a strong determinant. Other factors like social norms, family responsibilities, job availability, and discrimination likely have a more significant impact on employment outcomes for women.

For the correlation between women's education and income, the coefficient is approximately 0.26. This shows a low to moderate positive correlation, indicating that women with more education generally earn more. However, the association is not very strong, potentially due to underemployment, wage gaps, or limited access to well-paying opportunities, even for qualified women. These findings are consistent with existing research on structural and gender-based barriers in the labor market.

Finally, a very strong positive correlation (coefficient ≈ 0.94) exists between women's employment level and income. This highlights that employment is a primary factor in determining women's income. As women's employment increases, their income also rises significantly, underscoring the direct and substantial impact of improved job access on their economic empowerment.

Objective 3- This section deals with the financial awareness of the respondents.

Bank Account ownership-

Do you have a bank account?
103 responses

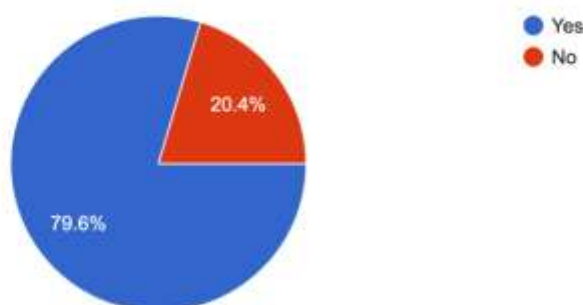


Figure 17- Bank account ownership of the respondents (Source - primary survey by the authors)

A large majority of respondents reported having a bank account, while a smaller portion indicated that they do not.

Type of Bank Account-

If yes, which type?
84 responses

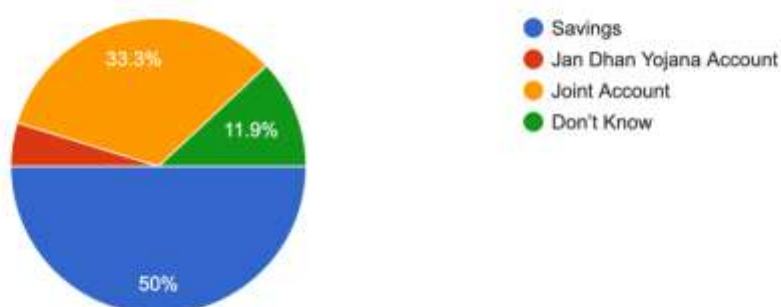


Figure 18- Type of bank account of the respondents (Source - primary survey by the authors)

Among those who reported having a bank account, the majority have a standard savings account. A significant number hold joint accounts, while a smaller share are enrolled in government-initiated financial inclusion schemes such as the Jan Dhan Yojana. A few respondents were unaware of the type of account they held.

Ability to withdraw money from the ATM-

Do you know how to withdraw money from the ATM?
103 responses

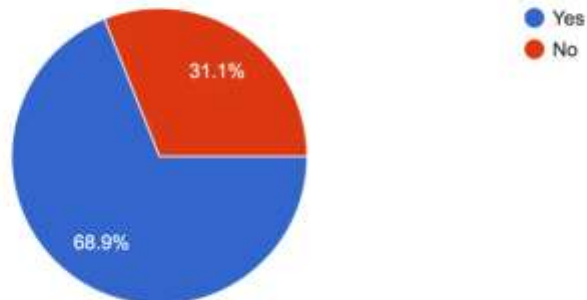


Figure 19- Ability to withdraw money from the ATM of the respondents (Source - primary survey by the authors)

The majority of participants know how to withdraw money from an ATM, while a smaller portion do not.

Ability to Deposit Money in the Bank-

Do you know how to deposit money in bank?
103 responses

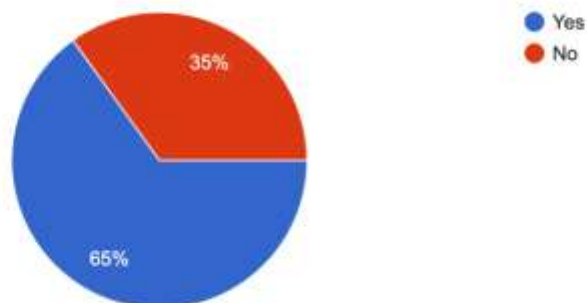


Figure 20- Ability to Deposit money in the bank of the respondents (Source - primary survey by the authors)

Most of the respondents know how to deposit money in a bank. However, a smaller portion do not.

Ability to use a cheque book-

Do you know how to use a cheque book?
103 responses

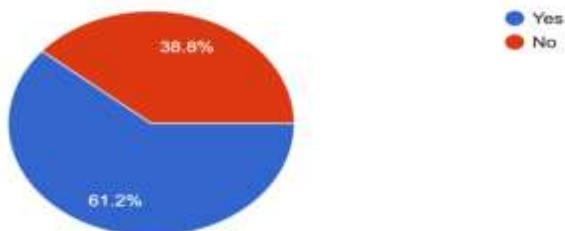
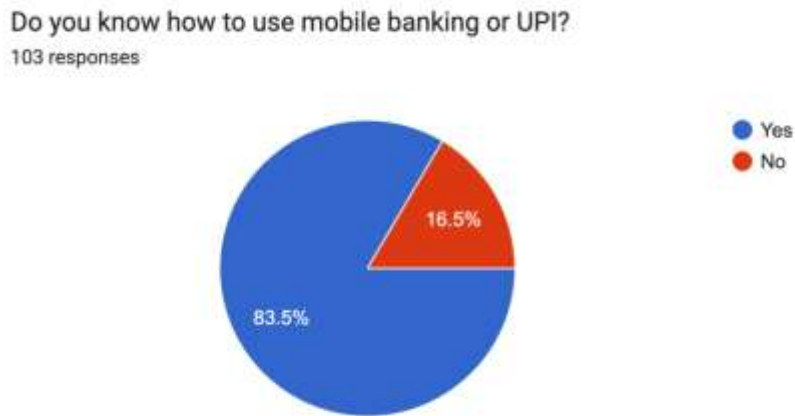
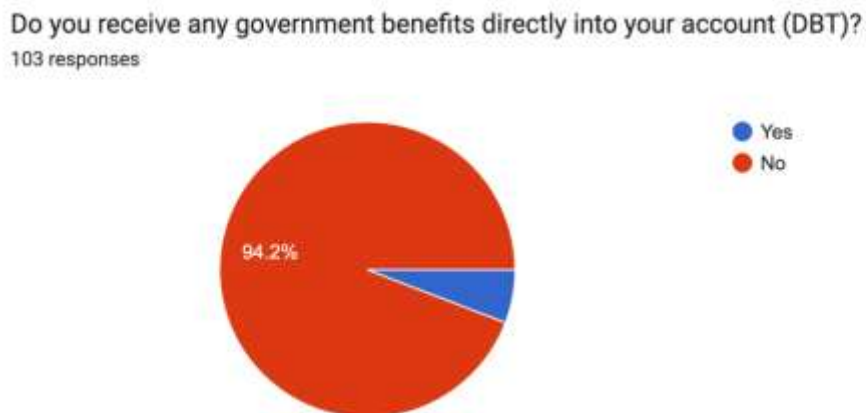


Figure 21- Ability to use a cheque book among the respondents (Source - primary survey by the authors)

Most of the survey participants know how to use a cheque book while a smaller number did not.

Ability to use Mobile Banking or UPI-**Figure 22- Ability to use Mobile Banking or UPI among the respondents (Source - primary survey by the authors)**

A large majority of the participants know how to use either mobile banking or UPI. There is also a smaller segment that does not.

Government Benefits-**Figure 23- Government benefits received the respondents (Source - primary survey by the authors)**

A vast majority of the participants do not receive any government benefits. A much smaller portion do receive benefits imposed by the government.

Awareness of Financial Schemes-

Are you aware of these financial schemes? (Check all you know)

103 responses

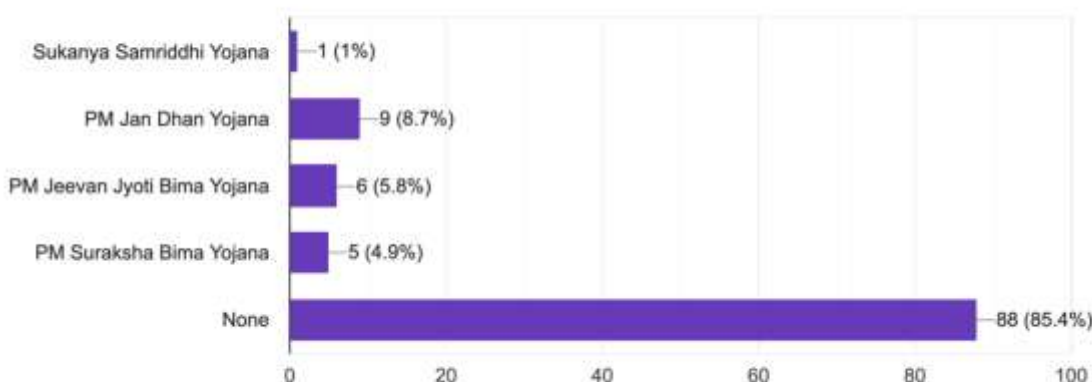


Figure 24- Awareness of Financial Schemes among the respondents (Source - primary survey by the authors)

An overwhelming majority of respondents reported being unaware of any major government financial schemes such as Sukanya Samriddhi Yojana, PM Jan Dhan Yojana, PM Jeevan Jyoti Bima Yojana, or PM Suraksha Bima Yojana. Only a small fraction had heard of any of these initiatives. This significant lack of awareness highlights a critical gap in financial literacy and outreach, especially among women, and may hinder their ability to access financial security, savings instruments, and insurance coverage intended for their economic empowerment.

Knowledge about Interest-

What is interest?

103 responses

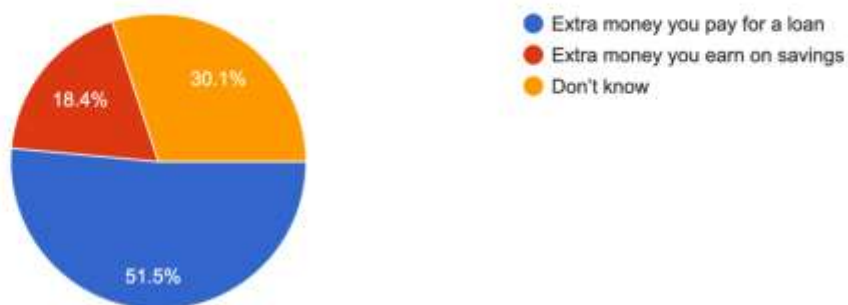


Figure 25- Knowledge about interest among the respondents (Source - primary survey by the authors)

Just over half of the respondents correctly identified interest as the extra amount paid on a loan. A smaller group associated it with the return earned on savings, while nearly one-third of the participants admitted they did not know what interest is.

Ability to calculate simple interest-

Do you know how to calculate simple interest?

103 responses

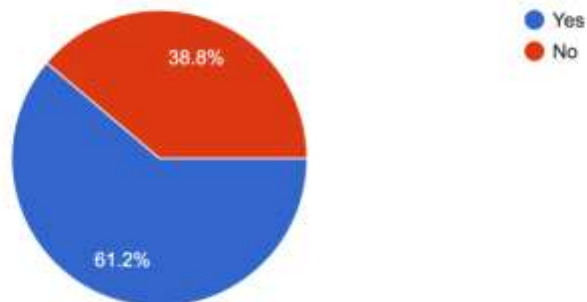


Figure 26- Ability to calculate simple interest among the respondents (Source - primary survey by the authors)
Most of the respondents knew how to calculate simple interest while a smaller number of people did not.

Repayment Practices Regarding Loans-

If you take a loan, do you check the repayment amount and interest?

103 responses

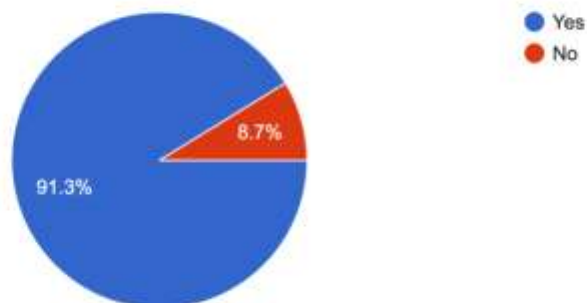


Figure 27- Repayment practices regarding loans among the respondents (Source - primary survey by the authors)
A great number of participants do check the repayment amount and interest before securing a loan and a much smaller cohort do not.

Awareness of Credit Scores and CIBIL-

Are you aware of credit scores or CIBIL?

103 responses

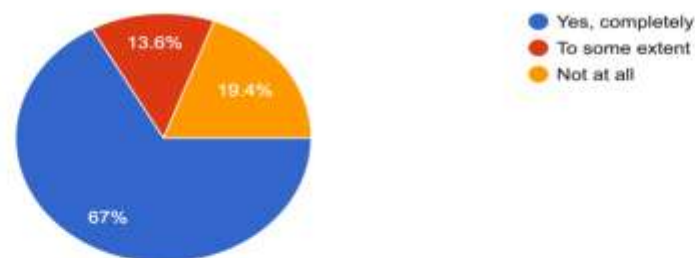


Figure 28- Awareness of credit scores and CIBIL among the respondents (Source - primary survey by the authors)

The majority of respondents have a clear understanding of credit scores and CIBIL with a smaller portion having no knowledge about them at all, while an even smaller segment are partially aware of them but not fully clear.

Awareness of Insurance and its Benefits-

Are you aware of insurance and its benefits?
103 responses

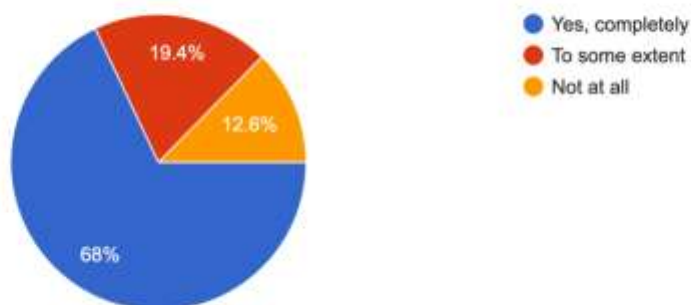


Figure 29- Awareness of Insurance and its Benefits among the respondents (Source - primary survey by the authors)

Most individuals reported having a clear understanding of what insurance and its benefits are. A notable portion was only partially informed and a smaller segment reported having no awareness at all.

Financial Agency-

Who decides how money is spent in your household?
103 responses

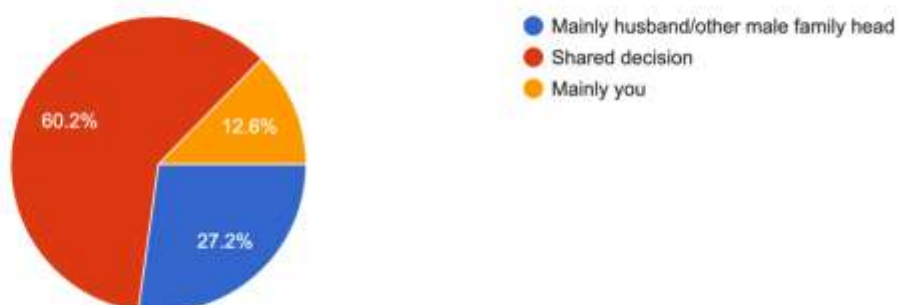


Figure 30- Financial Agency among the respondents (Source - primary survey by the authors)

The majority of respondents reported Financial expenditure to be a shared decision within their household. Many individuals also reported it being a decision primarily carried out by their husband or other male family head and a smaller portion reported that the decision was mainly made by themselves.

Saving Habits-

Do you save money regularly?

103 responses

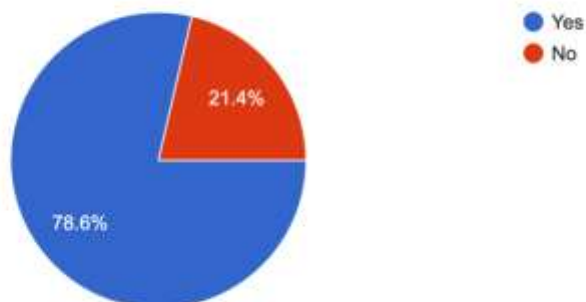


Figure 31- Saving habits among the respondents (Source - primary survey by the authors)

Most of the participants reported saving money regularly while a smaller portion reported not doing so.

Access to Bank Account-

Can you access your bank account without help?

103 responses

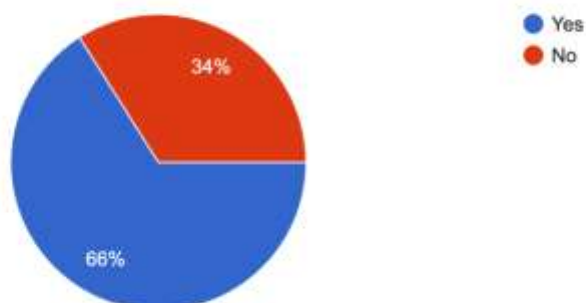


Figure 31- Access to bank accounts among the respondents (Source - primary survey by the authors)

The Majority of respondents can access their bank account without any help while a fewer number of individuals cannot.

Use of Loan or Credit-

Have you taken a loan or used credit?
103 responses

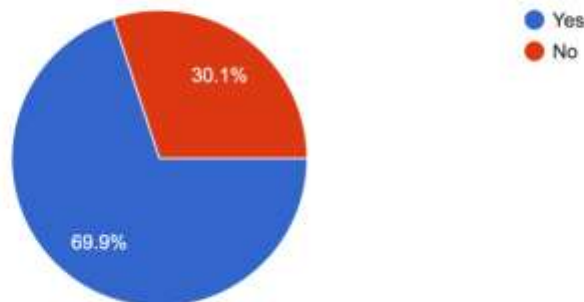


Figure 32- Access to bank accounts among the respondents (Source - primary survey by the authors)
Most of the individuals participating in the survey have either taken a loan or used credit while a smaller number have not utilised either.

Participation in Self-Help Groups(SHG) or women's cooperatives-

Are you part of a Self-Help Group (SHG) or women's cooperative?
103 responses

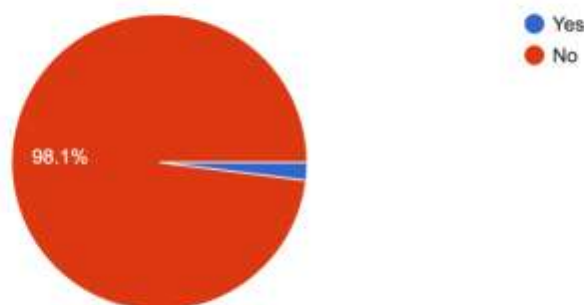


Figure 33- Participation in Self-Help Groups (SHG) or women's cooperatives among the respondents (Source - primary survey by the authors)

An extensive number of respondents are not part of either a Self-Help Group (SHG) or a women's cooperative and a very small segment of them are part of one of the latter.

Conclusion:-

the paper deals with the respondents perception regarding the financial sector. The education level has a crucial role in the respondents life and standard of living. The findings of this study reveals that higher educational attainment among women significantly enhances their ability to secure better-paying jobs, getting engaged in financial decision-making, and they can contribute meaningfully to household and society. Education equips women not only with the skills required for economic participation but also with the confidence and knowledge to manage finances effectively, invest wisely, and plan for long-term financial security. Therefore, promoting access to quality education for women is not just a matter of gender equity but is also a strategic technique for sustainable economic development. Policymakers, educators, and society at large must work collaboratively to remove barriers to female education and ensure that women are empowered to harness the full potential of their economic capabilities.

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