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IMPACT OF FINANCIAL INCLUSION ON FINANCIAL WELL-BEING: MODERATING EFFECT OF ORIENTATION TOWARDS FINANCE

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ABSTRACT

The present study examines the impact of women's orientation toward finance on their financial well-being. Along this, research also considers the financial capability of working women in the Lahore district's educational sector. For this purpose, the current study developed insight into the effect of financial inclusion on the financial well-being. In addition, the study is testing the mediation of financial capability and conditional process modeling of orientation towards finance of the working women as a teaching staff working in the different educational institutes such as schools, colleges and universities of Lahore. The research study adopted a quantitative strategy with using a deductive approach. The researcher used a self-administered questionnaire to collect the data from the research study's respondents. Eight hundred questionnaires were distributed among the respondents, and 600 were returned from the participants, out of which 550 questionnaires were fully filled. For analyzing data collected from respondents in the form of their responses, SPSS and AMOS have been used. The study's results indicated that the financially included working women have a high level of financial well-being. The findings also revealed that financial capability mediates the relationship between financial inclusion and financial well-being. The research outcomes showed that the working women's orientation toward finance has a moderated mediation mechanism among financial inclusion and financial well-being and financial inclusion and financial capability. The prevailing study is significant for the women belonging to different working sectors as well as different levels of hierarchy. The study is also important for the policymakers and the governing bodies to focus on enhancing women's financial well-being by making sure that they are financially included.

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INTRODUCTION

The total population of women worldwide is around 49.58 percent (Statistics Times, 2021). The Bureau of Statistics of Pakistan revealed that the total number of men is 106.018 million, while the women population stands at 101.344 million, and the transgender count of population is almost 321,744 (Desk, 2021). As the population increase, the rate of male and female employed in the workforce also show an upward trend. Almost 51 percent of the population of Pakistan is employed, from which the ratio of women is 21 percent, whereas the male is 30 percent of the labor force (Statistics, 2018). The contribution of the females in the workforce is showing an increasing trend, so their role in the country's development and progression is also a prominent part (Reza and Yasmin, 2019). Consequently, the women are indulged in making different non-financial as well as financial decisions which are prompting financial security and financial satisfaction of women that eventually have a positive impact on their financial well-being (Fareed et al., 2017; Haque and Zulfiqar, 2016). Every human being desires to achieve well-being, whether in financial terms or non-financial ones. The factor related to the financial aspect of well-being is comparatively more imperative than the social, physical, and community well-being (Bhat, 2015; Rath and Harter, 2010). The idea of financial well-being is considered to be the perception of an individual to sustain the current as well as the future living standards desired by him/her and financial freedom (Mahendru et al., 2022; Brüggen et al., 2017). An individual is said to achieve financial inclusion when he/she is able to meet the present and continuing financial obligations and the person feel safe about his/her financial future, and they are in a position to make better choices that permit enjoyment of life (Nanda and Banerjee, 2021). In order to be financially satisfied and secure, the role that has been played by financial inclusion cannot be denied. As the literature review provides evidence that the individual, whether it is female or male, when he/she is included in the financial systems and given access to and usage of the different financial means, monetary products, economic tools, and financial services (Bhatia and Singh, 2019), it results in reducing the financial constraints and give monetary security and financial well-being to the individual (Gumbo et al., 2021; Nandru et al., 2021; Cabeza-García et al., 2019; Riitsalu and Murakas, 2019; Netemeyer et al., 2018).

Keeping in view the perspective of Lusardi and de Bassa Scheresberg (2017), the factors affecting the economic consequences of the individual throughout their living are their financial skills and monetary education. In recent times, the concept of financial capability has been gaining the attention of research scholars (Çera et al., 2021; Luukkanen and Uusitalo, 2019). Financial awareness is treated as the skill of an individual to take action, whereas financial inclusion takes into account the opportunity to take action; the combined effect of both leads towards developing the financial capabilities of an individual (Sherraden, 2013). The conception of financial inclusion is fundamental when it comes to the progress and enhancement of the financial capability of the female (Arnold and Venkatesan. 2021), which then leads positively influence the concerns of an individual to focus on improving their monetary well-being and financial satisfaction (Ali et al., 2021). Therefore, this practical aspect is opening new pathways to examine the controlling part of the financial abilities and skills to improve an individual's monetary wellness. The current paper will examine the dominant role of financial capability by investigating if the financial capability of the individual is mediating the relation between financial inclusion and the financial well-being of the working women in the education sector of Lahore.

The concept of orientation towards finance (ORTOFIN) is helping individuals to handle their behaviors concerned with financial management, keeping in view their interests as well as their skills (Loix et al., 2005). Orientation toward finance has two sub-factors financial information and personal financial planning. Prior studies indicated that the financial management behaviors and the financial performance of individuals are influenced by their inclusion in the financial system (Nguyen and Rozsa, 2019; Lusardi and Mitchell, 2011; Beverly et al., 2003). The literature revealed that orientation toward finance plays the moderator role since it affects the relation of an individual's different financial habits, financial skills, financial means, financial resources, as well as financial outcomes (Loix et al., 2005), but the moderating factor is still rather unexplored. So, the prevailing study is going to test the moderated mediation of orientation toward finance by examining if the orientation towards finance strengthens or weakens the association of financial inclusion and financial well-being and financial inclusion and financial capability using a moderated mediation mechanism.

The main purpose of the study is to inspect how the financial inclusion of working women influences the financial well-being of the educational sector of Lahore. The study also put emphasis on investigating the intervening role of financial capability among the proposed relation as well as the conditional process modeling of orientation towards finance. The main questions of the research which was proposed in order to carry out the research under the objectives of the research study: (1) What is the relation between financial inclusion and financial well-being? (2) How the financial capability plays mediating role among the relation of financial inclusion and financial well-being? (3) How orientation toward finance is moderating the association of financial inclusion and financial well-being? (4) How the link of financial inclusion and financial capability is moderated and mediated by orientation towards finance?

Theoretical Framework and Hypothesis Development

Financial inclusion and financial well-being

Financial inclusion is positively influencing the reduction of financial intimidations as well as lessening the costs that are ensuring monetary security along with balancing the consumption so that the savings of the individuals are improved, which is eventually adding up towards their financial well-being (Boyd and Aldana, 2015). According to the findings of the research conducted by (Gumbo et al., 2021), when women are financially included with giving access as well as the usage of financial services and financial goods, women are likely to be more developed in the financial aspect, which is also reducing the level of poverty of the female. Consequently, the acceleration of the economy also develops the financial sphere of the country as well as of the individual, ultimately up surge the financial well-being (Netemeyer et al., 2018). Keeping in view the research of (Vlaev and Elliott, 2014), the outcomes of research clearly indicated that financial inclusion is directly linked and connected with financial security as the financially included individual is free from any kind of financial qualms and worries giving him or her financial protection (Vlaev and Elliott, 2014). Positive financial inclusion influences the financial freedom of the women that is enabling them to achieve financial well-being (Bhatia and Singh, 2019). When women are allowed to be involved in the financial system by giving them accessibility, affordability, relevance, and favorability, it has transformative effects that are useful for females in managing their money and finances by eluding the financial uncertainties and risks that is likely give the women economic safety (Cabeza-García et al., 2019), that in due course results in their economic well-being and financial satisfaction (Riitsalu and Murakas, 2019). The study of Nandru et al. (2021) also found that street vendor's financial well-being is significantly and considerably impacted by their financial inclusion in the financial system. By taking into account existing literature, the succeeding hypothesis was created:

H1: Financial inclusion has a direct relationship with financial well-being.

Financial inclusion, financial well-being and financial capability

Individuals face numerous problems and challenges in efficiently managing their finances and money in a way that is cost-effective and also protects them and their families from tragedies, uncertainties, poverty, and scarcity of resources (Nandru et al., 2021; Bindra et al., 2016). So in order to cope with these issues, financial inclusion of the individuals is one of the requirements as it is a way through which the financial capabilities and skills are built in an individual that is enhancing his or her financial capability (Arnold and Venkatesan, 2021). According to the point of view of Chowa et al. (2014), the accessibility and usability of financial services and financial products are advancing the financial capability of the individual, which is eventually increasing the financial safety of the individual. The idea of financial inclusion is momentous when it comes to the progress and improvement of the financial capability of female (Arnold and Venkatesan. 2021). Another research study showed that the financial capability of the individual is influenced by their financial inclusion in the financial system (Lusardi and de Bassa Scheresberg, 2017). Previous studies argued that the financial skills and abilities of individuals are crucial for an individual when he or she is focusing on achieving a high level of monetary development and financial well-being (Kempson et al., 2017; Sherraden, 2013). The research scholars indicated that the financially included individual who has access to financial products, financial tools, and financial services, and their usage is also dependent on their financial goals and abilities, inferring to the financial well-being (Rahadiantino and Rini, 2021; Xiao and O'Neill, 2016). The study conducted by Rajalakshmi (2021) indicated that the financial inclusion of women is important for their financial capability, which plays an important part in their economic development. The below mentioned hypothesis has been proposed based on the evidence given by the existing body of knowledge:

H2: Financial capability mediates the relation between financial inclusion and financial well-being.

Financial inclusion, orientation towards finance and financial well-being

The financial management behaviors along with financial performance of the individuals are impacted by their financial inclusion (Nguyen and Rozsa, 2019; Lusardi and Mitchell, 2011; Beverly et al., 2003). The idea of financial inclusion is taking into account the financial education assessment and improving the planning of individuals about saving behavior (Pesqué-Cela et al., 2021). The concept of orientation toward finance is helpful to an individual in handling his or her behavior related to financial management that takes into account financial information and personal financial planning (Loix et al., 2005). When the individual has a high level of orientation, it is considered that he or she is financially informed and also financially well planned about the management of his or her finances in an accurate way (Sulphey and Nisa, 2014). Since financial inclusion is revolving around the inclusion of the individuals in the financial system in which they are offered numerous financial means, financial services, financial tools and financial products that is crucial for the financial satisfaction as well as monetary progress which is an ultimate way to achieve high level of financial well-being (Nandru et al., 2021). In the current study, it has been argued that when the individual has high level of orientation towards finance, then the connection between financial inclusion and financial well-being is affected. As financial information and personal financial planning are the sub factors of orientation toward finance. Financial information focuses on the financial knowledge and data that the individual has, whereas personal financial planning focuses on the rationality of the individual's financial management behavior which is also linked with the individual's skills to plan his or her financial matters. When an individual is given access and usage of the different financial services, tools and products that are available in the financial system through financial inclusion, it leads to their financial well-being but in case when the individual is properly informed and well planned in financial aspect then the association of financial well-being and financial inclusion is strengthened. When the financial institutes offer an individual financial services and products, and in the presence of proper financial information and healthier planning of the behaviors and interests, the individual is in a better position and has more chances to avail of the opportunities provided by the banks, which is a way that is up surging the financial satisfaction. The financial information, as well as the financial planning, is helpful for the female to accomplish monetary development and economic security by means of access, availability, use and favorability of the financial means and financial services. The financial management behavior affects the individual's financial inclusion that results to enhance the individual's financial well-being. So, the study argued that the presence of orientation towards finance strengthens the association between financial inclusion and financial well-being and the absence of orientation toward finance is likely to weaken the direct relationship. Considering the argument, the following hypothesis has been developed:

H3: The association among financial inclusion and financial well-being is moderated by orientation towards finance.

Financial inclusion, orientation towards finance and financial capability

The conception of financial capability is important as it is related with the skills and abilities that are needed to manage the individual's financial matters and money. The financial capability of the individual is influenced by the financial inclusion as the accessibility and easiness to use of the monetary tools, financial facilities and financial means given by the financial institutes (Kempson et al., 2017). Since when the female is given financial inclusion, then she is able to use her financial skills and abilities so that her financial resources and monetary events are managed properly. Financial inclusion affects the financial activities of individuals (Yong et al., 2018). Financial capability is related to financial inclusion (Sherraden, 2013). The financial capability takes into account the development of knowledge as well as access to the economic services (Huang et al., 2013). The financial inclusion when backed with the proper financial knowledge and financial planning is helpful for the individual to establish their financial skills and capabilities. The ideology of orientation towards finance is beneficial for the individuals to handle their behaviors concerned with the financial management keeping in view their interests as well as their skills (Loix et al., 2005). Orientation towards finance has two sub factors financial information and personal financial planning. The present study was based on the argument that the higher the orientation towards finance that more likely it is influencing the relation of the financial inclusion and the financial capability. When the working woman is included in the financial system it is advancing her financial capabilities and financial skills (Kempson et al., 2017), but in the existence of orientation towards finance when the female has financial information in a proper way and well planned by means of personal financial planning then the effect of the financial inclusion on the financial capability is strengthened. When the women have financial planning and financial information it influence the saving program's quality and financial education of those women which in result enhances the financial skills and abilities in managing money and finances effectively that helps her to make financial decisions in practical life. The existing study argued that the presence of orientation towards finance strengthen the linkage of financial inclusion and financial capability and the absence of orientation towards finance is likely to weaken this relation. The above discussion leads toward generation of following hypothesis:

H5: Orientation towards finance has moderated mediation mechanism between financial inclusion and financial capability.

The current research study follows conceptual framework for analysing the relation among variables depicted in Figure 1.

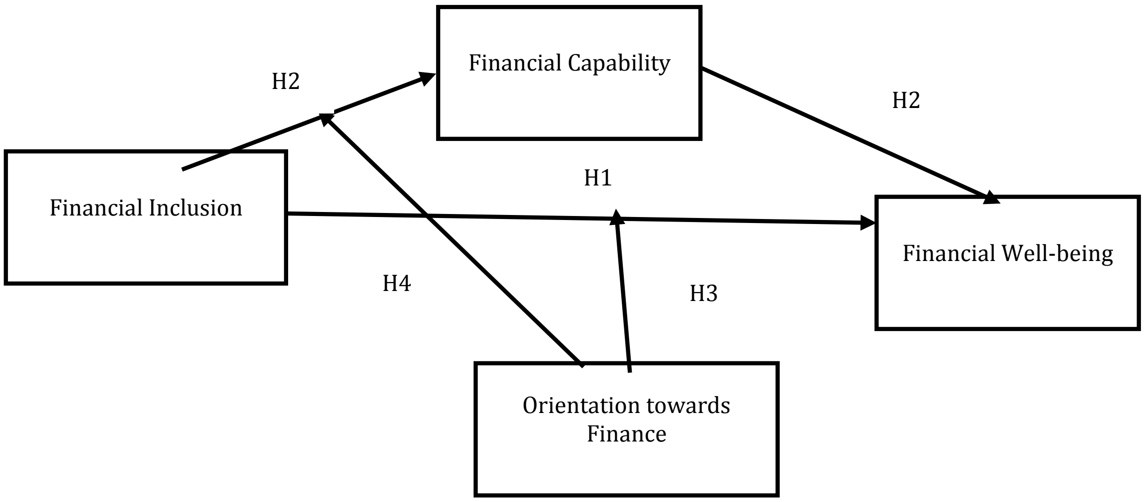

Figure 1. Conceptual framework.

METHODOLOGY

Since the study was undertaken to examine the impact of women's orientation toward finance on the financial well-being and financial capability of the working women belonging from the educational sector of Lahore district. The study adopted the quantitative strategy of research and a deductive approach to obtain the answer of the questions under study as well as meeting the objectives of research. The target population of the current study was the women who were working at the different educational institutions level such as in schools, colleges as well as in universities of the district of Lahore as a teaching staff. The data regarding the number of female teaching staff of schools and colleges were obtained from SIS portal and directorate of colleges Lahore, respectively. For obtaining the data of female teaching faculty of universities, the official website of the respective university was used. The technique used for sampling of the population was stratified random sampling technique; using the technique, the researcher sub grouped the participants of the research study into three strata based on their educational institute. So there were three strata's of population which was mainly based on the educational institution level of the females such as the working women (teaching staff) of schools, colleges and universities. From these three strata the females were selected based on their targeted population and it was made sure that the equal representation of the working women is taken up using a simple random technique. Using the item-ratio of 10:1 the sample size of the present study was drawn in which the items of the survey questionnaire were multiplied with the number 10. 800 questionnaires were distributed, 600 were returned, out of which 550 questionnaires were fully filled. Statistical package for social sciences (SPSS) and Analysis of moment structure (AMOS) were used in order to measure the data.

For measuring financial inclusion, the researcher adapted the Likert scale of five points suggested by Bank of Uganda (2004), which included four constructs access with twelve (12), quality or relevancy that has twelve (12) items, usage having fourteen (14) items and welfare based on ten (10) items. In order to measure the financial well-being, the researcher adapted the instrument of Prawitz et al. (2006) that comprises of eight (8) items scale. For the purpose to measure the financial capability, the researcher has chosen the scale of Atkinson et al. (2007) which was also proposed by Luukkanen and Uusitalo (2019). The scale includes eight (8) items. The orientation towards finance was measured by using the scale developed by Loix et al. (2005). It involves the items related to the two constructs, which is financial information consisting of five (5) items and personal financial planning containing three (3) items.

RESULTS AND DISCUSSION

In Table 1, the distribution of the data collected from the participants has been showed and it is depicting the normal distribution of the data. The role of thumb to determine the skewness was developed by Bulmer in 1979. The researcher indicated that the values of skewness of data should range among the value of +1 and -1. The scale for the values of kurtosis was developed by the researchers Mac Gillivary and Balandan. The range of values for kurtosis determined by them was +3 and -3. The Table 1 is clearly showing that the values of skewness and kurtosis lie within the range determined by the researchers. Therefore, it is concluded that the data collected by the researcher is distributed normally and ready for further analysis.

Table 1. Data skewness, mean and kurtosis.

Variables	Mean	St. Deviation	Skewness	Kurtosis
Financial_ Inclusion	3.7946	.52493	-.489	-.313
Orientation_ T_F	3.9264	.58952	-.737	.339
FWB	3.8500	.70129	-.818	.254
FC	3.8766	.65536	-.820	.584

Table 2. Reliability analysis.

Variable	Cronbach alpha	No. of items
Financial_ Inclusion	0.941	48
Orientation_ T_F	0.795	08
FWB	0.820	08
FC	0.812	08
Over all reliability	0.957	72

Table 3. Correlation analysis.

Correlation	Financial_Inclusion	Orientation T_F	FWB	FC
Financial_ Inclusion	1	-	-	-
Orientation_ T_F	0.538**	1	-	-
FWB	0.717**	0.446**	1	
FC	0.696**	.520**	0.697**	1

Note: **: Correlation is significant at the 0.01 level (2-tailed); *: Correlation is significant at the 0.05 level (2-tailed).

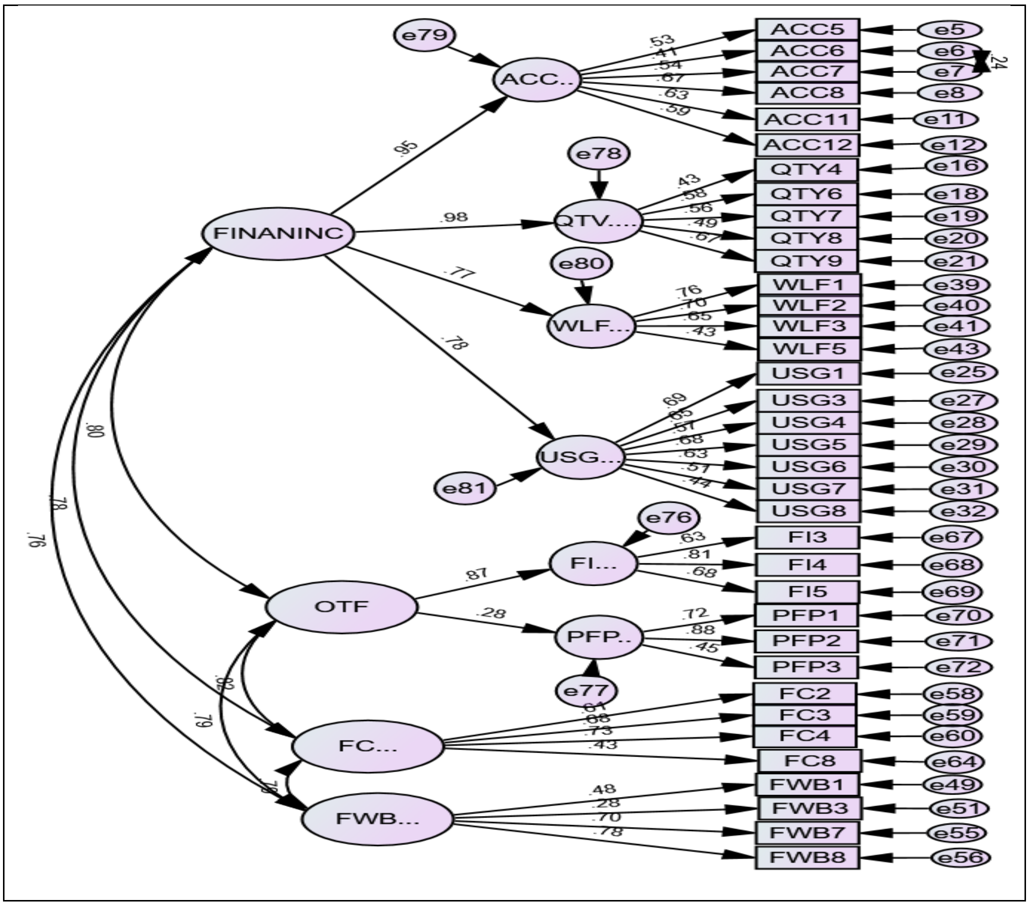

Figure 2. Confirmatory factor analysis.

Reliability analysis is essential for checking the reliability of the instrument and also the items used in the questionnaire. It is a necessary to test before applying the different test because items which causes disturbance can be excluded easily. The rule of thumb which is generally used to check the reliability of the scale of the research study is Cronbach's alpha and range is 0.7 and more than this is considered to be good, the value range of 0.8 and more is taken as a better value and 0.9 and more is preeminent. The Table 2 is showing the reliability values of the instruments separate as well as overall, all the values are indicting the values more than 0.7 that is considered to be good.

The value of the correlation matrix should be between 0 and 1 and significance is $p<.001$, $p<.005$. The value 1 shows the highly strong relationship between the independent and dependent variables. And the 0 value indicates that there is no correlation between the variables. The Table 3 shows that all the variables are highly significant correlated at 1% level of significance.

A structural equation model (SEM) is used to analyze relationships by illustrating information and assumptions. It is used for both primary and confirmative models, which helps in analyzing inferential factors. It also includes factor evaluation, path evaluation and regression. Simply we can say that it is a combination of both multiple regression analysis and factor analysis (CFA). To test the model and measurement AMOS 26 is used in this study. In this study CFA (Confirmative Factor Analysis) is used and with the help of AMOS 26 figures were prepared for each individual factor which is shown in above Figure 2. When the CFA is made then the next step is to create a model of great suitability. A few things were kept in mind as the value of CFI must range from 0 to 1 as it shows the fitness of the model. In this model, the value of CFI is 1.00, which shows that model is a good fit as described by Hu and Bentler (1999). Hu and Bentler (1999) further explained that the value of RMSEA would be under 0.08 which shows the fitness of model and if the value of RMSEA is less than 0.06 than it shows that model is acceptable.

Table 4. Fitness summarizes.

Model	Hypothesized	Thresholds
CMIN/DF	2.885	< 3
RMR	0.054	Closer to 0
GFI	0.904	≥ 0.9
AGFI	0.899	≥0.8
CFI	0.900	≥0.9
RMSEA	0.059	<0.08

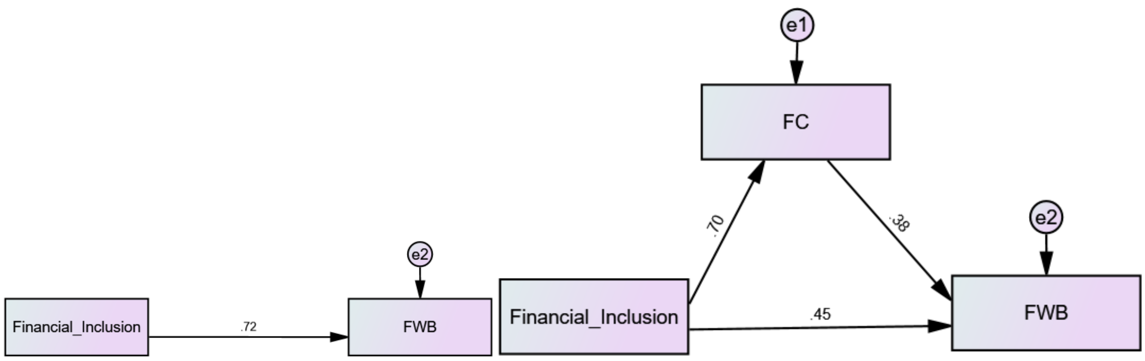

Figure 3. Mediation analysis.

Table 5. Mediation analysis.

Hypothesis	Dβ W/O Med.	Dβ with Med.	Iβ	Med. Type
FI→OTF→FWB	β = 0.717 p = 0.001	β = 0.449 p = 0.001	β = 0.268 p = 0.001	Partial Mediation

Table 6. Moderation Analysis (Moderation 1) regression weights (Group number 1 - Default model).

Moderation 1			Estimate	S.E.	C.R.	P
WB	<---	Financial_ Inclusion	.789	.049	15.975	***
WB	<---	Orientation _T_F	.082	.052	-1.570	.117
WB	<---	Interation1_FI_OTf	.254	.045	5.641	***

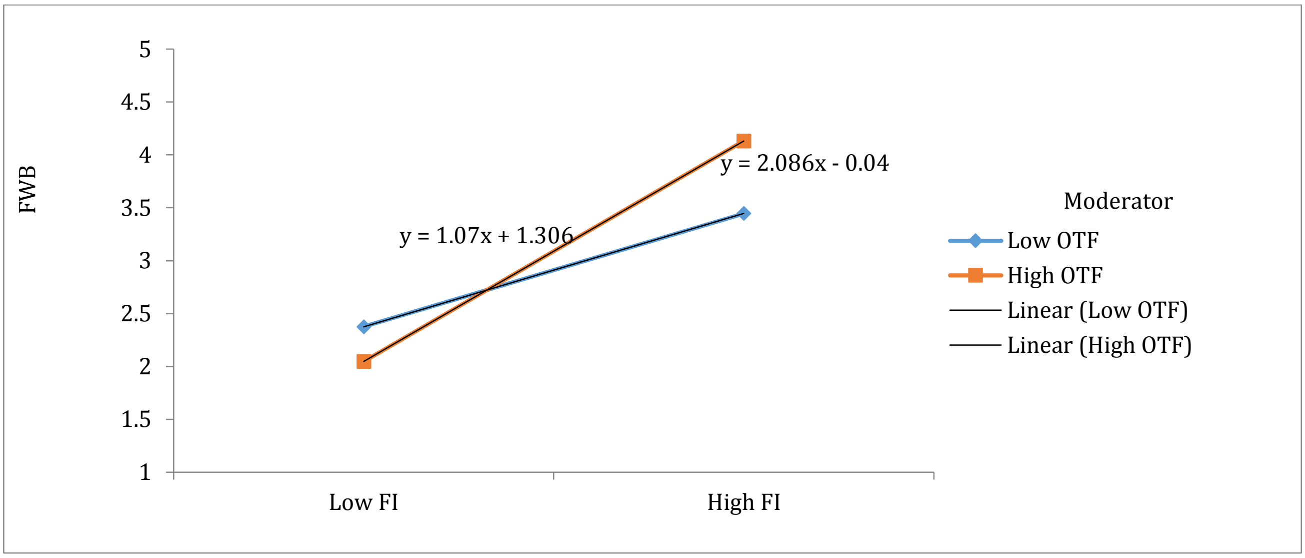

Figure 4. Moderation 1 (OTF strengthens the positive relationship between FI and FWB).

Table 7. Moderation 2 regression weights (Group number 1 - Default model).

Moderation 2			Estimate	S.E.	C.R.	P
'C	<---	Financial_ Inclusion	.594	.045	13.142	***
'C	<---	Orientation_ T_F	.009	.048	-.188	.851
'C	<---	Interation1_FI_OTf	.328	.041	7.959	***

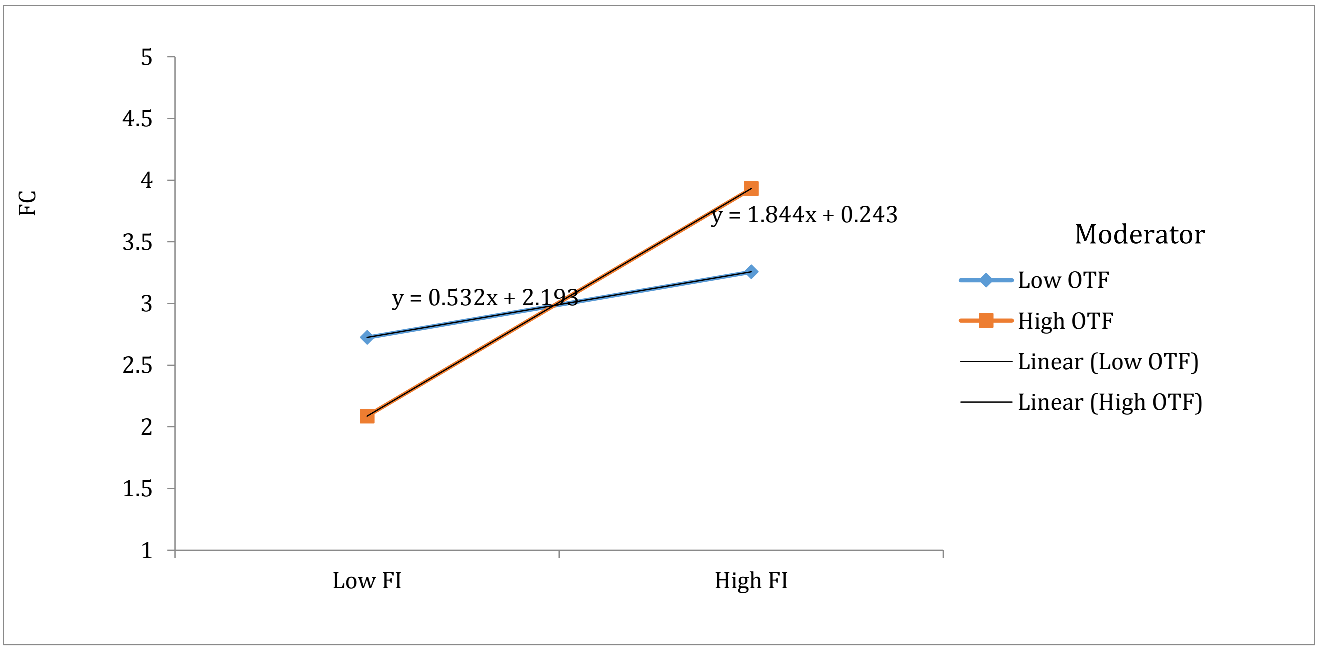

Figure 5. Moderation 2 (OTF strengthens the positive relationship between FI and FC).

Table 4 is showing the values of fitness summarizes clearly indicating that the model is fit. The study also takes into account the mediation analysis. Figure 3 and Table 5 shows that there is partial mediation. Table 6 indicates the moderation analysis values along with this Figure 4 is showing that OTF moderates the direct relation of FI and FWB. While the Table 7 shows the mediated moderation values and the Figure 5 is clearly showing that OTF strengthen the relationship among FI and FC.

The prevailing research paper is an attempt to examine the association of financial inclusion of the working women on their financial well-being of education sector of Lahore, Pakistan. The research is also taking into account the financial capability's mediation among financial inclusion and financial well-being. In addition, the moderating mechanism of orientation toward finance is also examined in the existing study among the direct relation of financial inclusion and financial well-being as well as the moderated mediation among the indirect relation of financial inclusion and financial well-being through financial capability is also studied. The findings of research showed that the women's inclusion in the financial system is providing them access and usage of the different financial resources in term of financial tools, financial products and financial services which is resulting in up surging the financial well-being of the women. It seems that the findings of research is consistent with the past research studies conducted by numerous research scholars such as (Nandru et al., 2021; Netemeyer et al., 2018; Vlaev and Elliott, 2014). The outcomes of the study also indicted that the financial capability of working women is influenced by their financial inclusion as the inclusion of the working women in the financial system is enhancing their financial skills and abilities. The literature review is also supporting the results that financial inclusion influence the financial capability in a positive and significant way (Siddik, 2017; Loke et al., 2015). The findings of the research is also depicting that the financial skills and abilities possessed by the working women are leading towards their financial wellness and monetary well-being. The findings are unswerving with the previous research that the financial abilities of an individual impact their monetary wellness in a direct and momentous way (Goyal and Kumar, 2021; Kempson et al., 2017). The results of research also showed that financial capability plays the role of mediator in relation of financial well-being and financial inclusion (Sherraden, 2013). As in the current study, the moderating mechanism of orientation towards finance has been observed. The results of the research stated that in the presence of orientation towards finance the relation between financial well-being and financial inclusion is strengthened. In the presence of orientation towards finance the working women are financially well informed and planned which is likely to strengthen the link of financial well-being and financial inclusion through which the females are better able have access and use the financial resources using their financial knowledge and personal financial planning so that they are financially happy and satisfied. The outcomes of study also showed that the orientation towards finance is playing the moderated mediation mechanism (conditional process modeling) in the association of the financial well-being and financial inclusion by the mediation of financial capability. The financial inclusion of women advance their financial well-being through financial capability but in the presence of orientation towards finance the working women have more financial information and involved in personal financial planning in an effective way. Therefore, the study results highlighted that in the presence of orientation towards finance, the indirect association among the financial well-being and financial inclusion through financial capability is strengthened.

Future Directions

The scope of the research study can also be broadened to the different districts, provinces, and the different cities of Pakistan, and also the results of these can also be compared to get a wide view of the insight. The male and female respondents' responses can be compared in the future, with the view to extend the scope of the study. The future researcher can also compare public and private sector educational institutions. Since the study was conducted in Pakistan, the study can also be conducted in any other country in order to explore the difference in the financial well-being of working women in the different contexts of country.

CONCLUSIONS

The financial well-being of the individual is one of the significant predicator of inclusive well-being of the individual (Mahendru et al., 2022). The main point of concern is how an individual's financial well-being can be achieved and improved to a significant level. The current research study attempts to analyze and conclude the mediating role of financial capability and moderating role of orientation towards finance in the direct relationship between financial inclusion and financial well-being. The outcomes of the present study indicate that it is significant to improve the financial inclusion and the financial skills and abilities of working women to increase their financial well-being. The research's significant contribution depicted that the interaction between the high level of financial inclusion and orientation toward finance is significant and positively associated with financial well-being. If the working women have highly ordinated towards finance, then inclusion of the women in the financial system is a beneficial for them to be financially satisfied and free. Until now, financial inclusion has been considered as the key indicator to achieve financial well-being. On the other hand, the prevailing study finds that the combination of a high level of financial inclusion and financial capability along with high level of orientation towards finance increases the likelihood of accomplishing a high level of financial well-being.

The research provides significant implications for policymakers as having a clear view for increasing the financial inclusion and financial capability. The policymakers are better able to formulate and design the policies for achieving better results to equip the individuals with adequate financial knowledge and skills that are required in this contemporary world. The study provides useful information for the authorities to focus on the financial knowledge of the women and their financial inclusion that gives financial freedom and satisfaction to them. The study provides inferences for women working in the financial and non-financial sectors in managing their money-related matters and decisions. Along with this, the study offers suggestions to academicians and research scholars to enhance their understanding and insight into the variable orientation toward finance that the researchers still have not explored extensively. The current study will be significant for the women employed in the different sectors of the economy as well as different hierarchical positions in their workplace. The study is important for the governing bodies and the policy maker to emphasize improving women's financial well-being by ensuring that they are included in the financial system and given equal access and usage. The study is important for the working women of different sectors to ensure their inclusion in the financial system is going to be a way through which they can better achieve their financial goals and monetary objectives.

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