

## **Executive Summary**

Financial literacy usually refers to a set of skills that allow people to manage their money wisely. As a minimum, these skills include the attainment of basic numeracy so that rates of return on savings and borrowings can be readily calculated and compared. They also extend to some understanding of essential financial concepts, not least an appreciation of the trade-off between risk and return. And not to be overlooked is the capacity to understand when the time may have come to seek professional financial advice and where you need to go to find it. Broader concepts of financial literacy also assume that people will make better judgments about their financial affairs if they understand the relationship between their own finances and the wider economy.

So the point that this project makes is that, while we contemplate ways of improving financial capacity of women in Indian subcontinent, we can't overlook the importance of financial literacy and education among these working women. Like the proverbial 'horse and carriage', efforts to improve financial capacity and to raise financial literacy best go together; it makes for an easier and more successful journey. True empowerment and financial independence by women can be achieved with greater decision making capability, which comes with increased financial awareness and education.