INFLUENCE OF FINANCIAL LITERACY ON INVESTMENT DECISIONS AMONG WORKING WOMEN IN BENGALURU CITY

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The study examines the level of financial literacy and the efficiency of investment decisions among working women in Bengaluru city, with a focus on understanding the influence of financial literacy on investment decision-making. A descriptive and analytical research design was adopted, using both primary and secondary data. Primary data were collected from 458 working women employed in selected colleges in Bengaluru city through a structured questionnaire, selected using purposive sampling. Secondary data were obtained from journals, books, and government reports. Statistical tools such as percentage analysis, mean, standard deviation, Cronbach's Alpha, KMO and Bartlett's Test, factor analysis, and correlation analysis were used for data analysis. The findings indicate that working women exhibit a moderate to high level of investment decision efficiency. High efficiency is observed in goal-based financial planning and investor self-efficacy, reflecting strong confidence and clarity in financial goals. Respondents also perform well in risk evaluation, fraud detection, and emotional regulation. Moderate efficiency is found in analytical decision-making and digital investment adoption, while relatively lower efficiency is noted in portfolio monitoring and consideration of tax and macroeconomic factors. The study confirms a significant relationship between financial literacy and investment decision efficiency across all dimensions. Higher financial literacy leads to more informed, confident, and effective investment decisions. The findings highlight the importance of strengthening financial literacy initiatives to enhance investment efficiency and financial empowerment among working women in Bengaluru city.

Key words: Financial Literacy, Investment Decisions, risk, return, equities, financial planning, portfolio.

Introduction

Financial literacy is increasingly recognised as a critical determinant of sound, rational, and effective investment decision-making in the modern financial environment. An individual's capacity to understand basic and advanced financial concepts, evaluate risk–return trade-offs, interpret market signals, and effectively utilise digital financial platforms significantly influences not only the quality of investment choices but also the confidence, independence, and efficiency with which such decisions are made. As financial markets become more complex and digitally driven, the role of financial literacy in guiding informed investment behaviour has become even more pronounced. In the context of working women, financial literacy assumes heightened importance due to their dual role in managing professional commitments alongside household and family financial responsibilities. These multiple roles

often shape their financial priorities, risk perception, time horizon for investments, and preference for security and stability. Despite increased workforce participation and rising income levels, many working women continue to exhibit cautious investment behaviour, which may stem from limited exposure to financial markets, inadequate financial education, and structural or socio-cultural constraints. Therefore, enhancing financial literacy among working women is essential for strengthening their financial autonomy, long-term security, and economic empowerment. This paper is devoted to a detailed examination of the influence of financial literacy on the investment decisions of the respondents, with particular emphasis on understanding how different dimensions of financial literacy contribute to informed and efficient decision-making. It analyses the extent to which financial knowledge enhances investment confidence, decision autonomy, goal-based financial planning, analytical capability, and overall investment decision efficiency. Further, the study explores the various barriers encountered by working women while making investment decisions, such as lack of adequate awareness, fear of risk and uncertainty, procedural complexities, information asymmetry, misleading advice, and institutional constraints within financial markets.

By employing a combination of descriptive and inferential statistical techniques, this study provides a comprehensive assessment of the interaction between financial literacy and investment behaviour. The findings offer valuable insights into how improved financial literacy can reduce uncertainty, mitigate behavioural and informational barriers, and encourage more confident, rational, and sustainable investment decisions. Overall, the analysis highlights the need for targeted financial education initiatives and supportive policy measures to empower working women and enhance their participation in informed investment activities.

Review of Literature

Balagobei and Prashanthan (2021) examined the impact of financial literacy on investment decisions among 200 individual investors in Sri Lanka. Using correlation, regression, and ANOVA, the study found that financial knowledge, behaviour, and attitude significantly and positively influence rational investment decisions, risk management, and portfolio diversification, emphasizing the importance of structured financial literacy programmes. Biswas and Gupta (2021) analysed the role of financial literacy in household financial decision-making among 600 respondents in West Bengal. The study revealed that financial literacy significantly affects saving, investment, and borrowing behaviour, with education, income, gender, and urban residence emerging as major determinants. However, low literacy among women and rural populations remained a concern. Naresh Thakor and Patel (2022) investigated the influence of financial literacy on investment behaviour of working women in Gujarat. The findings showed a strong positive relationship between financial literacy and investment decisions, explaining over 60% of the variation in investment behaviour, highlighting literacy as a key driver of informed and diversified investments. Thakor and Patel (2022) further reported that most working women in North Gujarat possessed low financial literacy and preferred low-risk investments such as bank deposits and gold. Demographic factors significantly influenced investment choices, underscoring the need for targeted financial education to reduce risk aversion.

Mokkarala and Viswanadham (2023) studied women employees in education and IT sectors in Hyderabad and found that moderate financial literacy significantly enhanced long-term

investment decision efficiency. Professionally managed and low-risk investments were preferred, reinforcing the role of literacy in long-term planning. Singh (2023) highlighted that financial literacy enables informed investment behaviour, risk assessment, and fraud avoidance, while behavioural biases often distort decisions among less literate investors, advocating financial education as a policy priority. Mishra et al. (2024) examined digital financial literacy among women in India and found that digital literacy, financial attitude, and accessibility significantly improved financial decision-making and investment intentions. Suresh (2024) revealed that financial literacy mitigates behavioural biases and promotes rational investment decisions among Indian investors, though emotional and heuristic biases still persist. Nigama and Deepika (2024) found that working women in Chennai exhibited moderate financial literacy and preferred low-risk investments. Financial knowledge, digital skills, and risk tolerance significantly influenced investment behaviour. Recent studies by Pawar et al. (2025), Dash and Mishra (2025), and Patel and Sujith Kumar (2025) consistently indicate that while women possess basic financial awareness, gaps persist in advanced financial knowledge and independent investment decision-making, reinforcing the need for focused financial literacy interventions to enhance confidence, diversification, and financial autonomy.

Problem Statement

Despite the increasing participation of women in the workforce and their growing contribution to household income in Bengaluru city, their investment decisions remain largely conservative and often lack diversification. This is primarily attributed to variations in financial literacy, limited exposure to financial markets, and inadequate understanding of risk–return dynamics. Although Bengaluru offers wide access to financial products and digital platforms, empirical evidence on how financial literacy influences the investment decisions of working women in the city is limited. Therefore, the present study seeks to examine the influence of financial literacy on investment decisions among working women in Bengaluru city, with a view to identifying gaps and supporting informed and effective investment decisions.

Objectives

- To study the financial literacy level of working women in Bengaluru city towards various aspects of investments.
- To assess the efficiency of investment decisions of working women in Bengaluru city and
- To analyse the influence of financial literacy level on investment decisions of working women in Bengaluru city.

Methodology

The study adopted a descriptive and analytical research design to examine the level of financial literacy, efficiency of investment decisions of working women in Bengaluru city and how financial literacy level significantly affects investment decisions of the respondents. The study is based on both primary and secondary data. Primary data were collected from working women employed in selected colleges in Bengaluru using a well-structured questionnaire. The study area is Bengaluru city. A purposive sampling technique was adopted to select 458 respondents. Secondary data were sourced from research journals, books, government

publications and reports. For data analysis, various statistical tools were employed, including simple percentage analysis, mean, standard deviation, Cronbach's Alpha, KMO, and Bartlett's Test, Factor analysis and correlation analysis for analysing the data.

Results and Discussion

Financial Literacy Level
To understand the level and distribution of financial literacy among the respondents, a descriptive analysis was carried out across the various dimensions identified. This analysis provides insights into the respondents' average level of financial knowledge, variability in responses, and the relative importance of each financial literacy factor. Table 5 presents the descriptive statistics total score, mean, standard deviation, and rank for the ten financial literacy factors.

Table 1: Descriptive Analysis of Financial Literacy Level of the Respondents

SN	Financial Literacy Factors	Total Score	x̄	σ	Rank
1	Basic Financial Knowledge	1515	3.31	1.36	II
2	Financial Planning and Budgeting	1459	3.18	1.36	VII
3	Knowledge of Financial Products	1463	3.19	1.39	VI
4	Knowledge of Risk and Return	1394	3.04	1.44	X
5	Skill of Investment Analysis	1452	3.17	1.38	VIII
6	Digital Financial Literacy	1561	3.41	1.39	I
7	Financial Awareness & Information Sources	1495	3.26	1.36	IV
8	Knowledge of Equities	1473	3.22	1.38	V
9	Knowledge of Government Schemes & Regulatory Framework	1512	3.30	1.38	III
10	Knowledge of Insurance Schemes	1430	3.12	1.39	IX

Table 5 shows that the respondents possess an overall moderate level of financial literacy, with noticeable variation across different dimensions. Among the ten dimensions the women employees had high level of financial literacy in "Digital Financial Literacy" ranks first with the highest mean score of 3.41 with the SD of 1.39. It shows that respondents are relatively more comfortable with digital financial applications, online investment platforms, and modern financial tools. This is followed by the respondents had high level of financial literacy in the dimension of "Basic Financial Knowledge" (mean = 3.31, Rank II) and they also had high level of financial literacy in terms of "Knowledge of Government Schemes and Regulatory Framework" (mean = 3.30, Rank III). It reflects sound awareness of fundamental financial concepts and institutional support mechanisms. Financial literacy of the respondents in the dimension of "Financial Awareness and Information Sources" (mean = 3.26, Rank IV) and "Knowledge of Equities" (mean = 3.22, Rank V) occupy the middle ranks. It indicates moderate exposure to market-related information and equity investments. Financial literacy of the respondents in terms of "Knowledge of Financial Products" and "Financial Planning and Budgeting" secure VI and VII ranks respectively with the mean scores of 3.19 and 3.18

respectively. These results suggest scope for improvement in understanding diversified financial instruments and systematic financial planning practices. The women employees in the study area had comparatively lower level of financial literacy in the dimensions "Skill of Investment Analysis" (mean = 3.17, Rank VIII), "Knowledge of Insurance Schemes" (mean = 3.12, Rank IX), and "Knowledge of Risk and Return" (mean = 3.04, Rank X). These results highlight weaker areas, particularly in analytical skills, insurance-related knowledge, and risk–return assessment.

Investment decision efficiency is a multidimensional concept that reflects an individual's ability to make informed, confident, and rational investment choices by effectively using financial knowledge, analytical skills, and behavioural discipline. Since this construct is measured through a large number of interrelated statements (35 variables), it is necessary to identify the underlying dimensions that collectively represent efficient investment decision-making. In this study, Exploratory Factor Analysis (EFA) is employed to examine the latent structure of investment decision efficiency and to reduce the observed variables into a smaller set of meaningful factors. Factor analysis helps in grouping closely related statements based on their correlations, thereby enhancing clarity and interpretability. Supported by appropriate adequacy and reliability tests, the results of this analysis provide a strong empirical foundation for understanding the key components of efficient investment decision-making and for further examining its relationship with financial literacy and other influencing factors.

In a social science study, reliability of data is necessary. Further, for applying factor analysis and further analysis data adequacy and sphericity of data are necessary. For tests purposes, the researcher applied Cronbach's Alpha test, KMO and Bartlett's test. These results are presented in table 1.

Table 1: Results of Cronbach's Alpha, KMO and Barter's Test

Cronbach's Alpha Test		0.861
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.872
Bartlett's Test of Sphericity	Approx. Chi-Square	5306.121
	df	595
	Sig.	0.000

Source: Primary Data

The computed Cronbach's Alpha value of investment decision efficiency scale of 35 variables is 0.871. According to standard reliability benchmarks, a Cronbach's Alpha value between 0.8 and 0.9 indicates good reliability. Hence, the questionnaire is reliable for further analysis. The calculated KMO value of the aspect is 0.872, which is well above the minimum acceptable level of 0.60. According to standard criteria, a KMO value greater than 0.80 indicates excellent sampling adequacy, confirming that the correlations among variables are sufficiently compact to produce reliable factors. Bartlett's Test of Sphericity is found to be highly significant, with an approximate Chi-square value of 5306.121 at 595 degrees of freedom and a p value of 0.000. This significant result indicates that the correlation matrix is not an identity matrix and that meaningful relationships exist among the variables.

Table 2 gives the results of the communalities of variables related to the efficiency of investment decision-making, obtained through Principal Component Analysis (PCA) among the respondents.

Table 2:Communalities – Efficiency of Investment Decision

SN	Variables on Investment Decisions	Ext.
1	Confidence in making investment decisions	0.638
2	Identify risky or fraudulent investment schemes	0.688
3	Comparing multiple investment options	0.690
4	Regularly evaluate investment performance	0.612
5	Less dependent on others' opinions for investment decisions	0.537
6	Ability to choose investments aligned with my personal and family goals	0.633
7	Set realistic and measurable investment goals	0.581
8	Investment decisions are guided by facts and analysis rather than emotions	0.537
9	Use my financial literacy to understand risk–return trade-offs effectively	0.610
10	Motivated to invest regularly due to my understanding of financial principles	0.654
11	Using digital tools or online platforms to make informed investment decisions.	0.688
12	Plan for long-term financial goals	0.656
13	Consider tax implications before investing	0.595
14	Anticipate how market fluctuations affect portfolio	0.580
15	Balance savings, expenses, & investments effectively	0.585
16	Believe that I am improved my discipline in budgeting, saving, and investing	0.745
17	Verify information about products before investing	0.666
18	Take advantage of government or employer-linked investment incentives	0.573
19	Financial knowledge has helped to increase my returns	0.538
20	Can modify investment strategy when income or market conditions change	0.594
21	Have sense of empowerment and control over my finances	0.630
22	Experienced less anxiety or fear while investing	0.592
23	Educate friends/family on making informed financial decisions	0.652
24	Diversify investments across various channels	0.685
25	Have more patient with long-term investments	0.539
26	Can identify the best time to invest or exit	0.568
27	Understand trade-off between liquidity/profitability	0.609
28	Review investment portfolio periodically	0.593
29	Can distinguish between reliable and misleading financial advice	0.555
30	Eager to invest in innovative products like mutual funds or ETFs	0.559
31	Use financial ratios and metrics to assess investments	0.531
32	Make investment decisions considering inflation and interest rates	0.566
33	Avoid impulsive or emotionally driven investment decisions	0.628

SN	Variables on Investment Decisions	Ext.
34	Believe that my ability to negotiate with financial advisors or institutions	0.585
35	Investment efficiency significantly improved investment confidence, returns, & independence	0.548

Extraction Method: Principal Component Analysis. Note: All initial values are 1.000; Ext. - Extraction

Table 2 shows that the extracted communalities range from 0.531 to 0.745, indicating that a substantial proportion of variance in each variable is explained by the underlying factors. In behavioural and financial research, communalities above 0.50 are considered acceptable, suggesting that all the variables included in the analysis are adequately represented in the factor structure. Several variables exhibit relatively high communalities, reflecting their strong contribution to investment decision efficiency.

The Total Variance Explained in table 3 presents the results of Principal Component Analysis (PCA) and indicates the proportion of total variance in the original variables explained by each extracted component.

Table 3: Total variances Explained – Efficiency of Investment Decision

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.488	15.680	15.680	5.488	15.680	15.680
2	4.119	11.769	27.449	4.119	11.769	27.449
3	3.721	10.631	38.080	3.721	10.631	38.080
4	3.296	9.417	47.497	3.296	9.417	47.497
5	2.427	6.934	54.431	2.427	6.934	54.431
6	1.717	4.906	59.337	1.717	4.906	59.337
7	1.464	4.183	63.520	1.464	4.183	63.520
8	1.074	3.069	66.589	1.074	3.069	66.589
9	0.933	2.666	69.254			
10	0.924	2.640	71.894			
11	0.859	2.454	74.349			
12	0.812	2.320	76.669			
13	0.743	2.123	78.791			
14	0.711	2.031	80.823			
15	0.631	1.803	82.626			
16	0.628	1.794	84.420			
17	0.612	1.749	86.169			
18	0.539	1.540	87.709			
19	0.513	1.466	89.174			
20	0.476	1.360	90.534			
21	0.427	1.220	91.754			

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
22	0.417	1.191	92.946			
23	0.378	1.080	94.026			
24	0.297	0.849	94.874			
25	0.267	0.763	95.637			
26	0.241	0.689	96.326			
27	0.229	0.654	96.980			
28	0.193	0.551	97.531			
29	0.175	0.500	98.031			
30	0.152	0.434	98.466			
31	0.132	0.377	98.843			
32	0.117	0.334	99.177			
33	0.102	0.291	99.469			
34	0.097	0.277	99.746			
35	0.089	0.254	100.000			

Extraction Method: Principal Component Analysis.

The PCA results reveal that eight components have eigenvalues greater than one and are therefore retained for further interpretation. These eight components together explain 66.589% of the total variance, which is considered satisfactory and robust in behavioural and financial research. Components beyond the eighth have eigenvalues less than one and individually account for relatively small proportions of variance; hence, they are not considered significant for interpretation. Overall, the results confirm that investment decision efficiency is a multidimensional construct, and the retained components collectively provide a comprehensive representation of the underlying dimensions influencing efficient investment decision-making among the respondents.

Table 4 presents the results of factor analysis conducted to identify the underlying dimensions of efficiency of investment decision among the respondents. Using Principal Component Analysis with rotation, the table shows how the individual decision-related statements are grouped into meaningful factors based on their factor loadings. Each factor represents a distinct aspect of investment decision efficiency, helping to simplify and interpret the complex set of observed variables. The extracted factors and their associated variables provide a clear understanding of the key behavioural, analytical, and psychological dimensions that influence efficient investment decision-making.

Table 4.14: Factor Analysis: Efficiency of Investment Decision (Rotated Component Matrixᵃ)

SN	Factor Name	Factor No.	r	SN	Factor Name	Factor No.	r
1	Investor Self-Efficacy and Decision Autonomy	1	0.854	5	Portfolio Monitoring and Optimization Behaviour	4	0.876
		5	0.824			24	0.825
		21	0.813			27	0.817
		35	0.792			28	0.752
2	Risk Evaluation and Fraud Detection	2	0.867	6	Considering Tax and Macroeconomic	13	0.836
		9	0.841			18	0.815
		14	0.827			32	0.805
		26	0.781	7	Digital Investment Adoption and Innovation Readiness	11	0.850
		29	0.760			30	0.824
3	Analytical Decision-Making Competence	3	0.873			34	0.782
		8	0.859	8	Investment Motivation and Emotional Regulation	10	0.875
		17	0.809			19	0.854
		31	0.772			20	0.832
		33	0.748			22	0.818
4	Goal-Based Financial Planning Orientation	6	0.884			23	0.783
		7	0.837			25	0.741
		12	0.815				
		15	0.803				
		16	0.769				

Table 4 shows that all the 35 variables are reduced into 8 factors as shown in the above table and they are labelled as "Investor Self-Efficacy and Decision Autonomy", "Risk Evaluation and Fraud Detection", "Analytical Decision-Making Competence", "Goal-Based Financial

Planning Orientation", "Portfolio Monitoring and Optimization Behaviour", "Tax and Macroeconomic Considerations", "Digital Investment Adoption and Innovation Readiness" and "Investment Motivation and Emotional Regulation".

Table 5 presents the descriptive analysis (total score, mean score, standard deviation, and rank for each dimension) of the efficiency of investment decisions among the respondents across eight key dimensions as reduced by factor analysis.

Table 5: Descriptive Analysis of Efficiency of Investment Decision

SN	Efficiency of Investment Decisions	Total Score	x̄	σ	Rank
1	Investor Self-Efficacy and Decision Autonomy	1723	3.76	1.20	II
2	Risk Evaluation and Fraud Detection	1713	3.74	1.05	III
3	Analytical Decision-Making Competence	1696	3.70	1.06	V
4	Goal-Based Financial Planning Orientation	1752	3.82	1.04	I
5	Portfolio Monitoring and Optimization Behaviour	1595	3.48	1.09	VII
6	Considering Tax and Macroeconomic	1494	3.26	1.21	VIII
7	Digital Investment Adoption and Innovation Readiness	1624	3.55	1.04	VI
8	Investment Motivation and Emotional Regulation	1699	3.71	1.03	IV

The results show that investment decisions in the dimension of "Goal-Based Financial Planning Orientation" ranks first with the highest mean score (x̄ = 3.82). It indicates that respondents are highly efficient in aligning their investment decisions with personal and family financial goals. This is followed by investment decision of the respondents is good in the dimension of "Investor Self-Efficacy and Decision Autonomy" (x̄ = 3.76, Rank II). It exposes strong confidence and independence in investment decision-making. Investment decisions in the dimensions of "Risk Evaluation and Fraud Detection" (x̄ = 3.74, Rank III) and "Investment Motivation and Emotional Regulation" (x̄ = 3.71, Rank IV) also record relatively high mean scores. It shows that respondents are reasonably capable of assessing risks, avoiding fraud, and maintaining emotional stability while investing. The efficiency of investment decisions in the dimension of "Analytical Decision-Making Competence" ranks fifth (x̄ = 3.70). It indicates a moderate level of efficiency in analysing alternatives and making fact-based investment decisions. Digital Investment Adoption and Innovation Readiness in taking investment decision (x̄ = 3.55, Rank VI) reflects a fair inclination toward digital platforms and innovative products. Lower mean scores are observed for investment decision in the dimension of "Portfolio Monitoring and Optimization Behaviour" (x̄ = 3.48, Rank VII) and "Considering Tax and Macroeconomic Factors" (x̄ = 3.26, Rank VIII). It shows comparatively lesser

efficiency in regularly reviewing portfolios and integrating tax, inflation, and macroeconomic considerations into investment decisions.

Table 6 presents the results of the correlation analysis examining the relationship between different dimensions of financial literacy and overall investment decision-making of the respondents. The table reports the correlation coefficient (r), p-value, level of significance, and the status of the null hypothesis to assess whether financial literacy significantly influences investment decisions.

Table 6: Relationship between Financial Literacy and Investment Decision

S N	Financial Literacy	r	p	Sig.	H_o Result
1	Basic Financial Knowledge	0.684*	0.000	Significant	Rejected
2	Financial Planning and Budgeting	0.581*	0.004	Significant	Rejected
3	Knowledge of Financial Products	0.486*	0.028	Significant	Rejected
4	Knowledge of Risk and Return	0.391*	0.041	Significant	Rejected
5	Skill of Investment Analysis	0.518*	0.037	Significant	Rejected
6	Digital Financial Literacy	0.355*	0.042	Significant	Rejected
7	Financial Awareness & Information Sources	0.515*	0.032	Significant	Rejected
8	Knowledge of Equities	0.443*	0.025	Significant	Rejected
9	Government Schemes & Regulatory Framework	0.285*	0.048	Significant	Rejected
10	Knowledge of Insurance Schemes	0.304*	0.043	Significant	Rejected

The results of table 6 indicate that all dimensions of financial literacy have a positive and statistically significant relationship with investment decisions, as all p-values are less than 0.05, leading to the rejection of the null hypothesis in every case. Among the dimensions, Basic Financial Knowledge shows the strongest relationship with investment decisions (r = 0.684, p = 0.000), highlighting its critical role in effective investment decision-making. This is followed by Financial Planning and Budgeting (r = 0.581, p = 0.004) and Skill of Investment Analysis (r = 0.518, p = 0.037), indicating that planning ability and analytical skills significantly enhance investment outcomes. Moderate positive relationships are observed for Financial Awareness and Information Sources (r = 0.515), Knowledge of Financial Products (r = 0.486), and Knowledge of Equities (r = 0.443), suggesting that access to information and product familiarity support better decisions. Comparatively weaker but still significant relationships are found for Knowledge of Risk and Return, Digital Financial Literacy, Knowledge of Insurance Schemes, and Government Schemes and Regulatory Framework, implying that these aspects also contribute meaningfully, though to a lesser extent.

Conclusion

Adequate financial literacy is important for any investor to take efficient investment decisions. The influence of financial literacy level on the efficiency of investment decisions among women employees in Bengaluru city. Working women in Bengaluru city exhibit a moderate to high level of investment decision efficiency across various dimensions. The highest level

of efficiency is observed in goal-based financial planning and investor self-efficacy, reflecting strong confidence, independence, and clarity of financial goals among the respondents. They also demonstrate commendable efficiency in risk evaluation, fraud detection, and emotional regulation, indicating an improved ability to manage uncertainty and make rational investment choices. A moderate level of efficiency is evident in analytical decision-making competence and digital investment adoption, suggesting that while respondents are increasingly using digital platforms and analytical approaches, there is still scope for enhancing deeper analytical skills and innovative investment readiness. Relatively lower efficiency is found in portfolio monitoring and optimization, as well as in considering tax and macroeconomic factors, highlighting gaps in periodic portfolio review, tax planning, and macroeconomic awareness. Importantly, the study establishes that financial literacy across all its dimensions has a significant relationship with the efficiency of investment decisions among working women. Higher levels of financial literacy consistently lead to more confident, informed, and efficient investment decision-making. This underscores the critical role of comprehensive financial education in strengthening not only basic financial knowledge but also advanced skills related to risk assessment, portfolio management, and strategic financial planning. Overall, the findings emphasize the need for targeted and continuous financial literacy initiatives to further enhance investment efficiency and financial empowerment among working women in Bengaluru city.

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