

Empowering Women through Education: A Roadmap for Financial and Personal Independence

¹Dr. Madhu Bala Kaushik,
Manipal University Jaipur, Rajasthan,
madhu.kaushik@jaipur.manipal.edu

²Dr. Poonam Rajharia,
JECRC University, Jaipur, Rajasthan,
poonam.rajharia@jecrcu.edu.in

³Dr. Sumedha Soni,
ICFAI University, Jaipur, Rajasthan,
sumedhasoni@iujapur.edu.in

⁴Dr. Akshay Jain,
Amity University, Jaipur, Rajasthan,
ajainjpr.amity.edu

⁵Dr. Jyoti Singh,
Arya College of Engineering and IT, Jaipur, Rajasthan, India,
jvotisingh.cs@aryacollege.in

Abstract

Objective - The study is carried out by researcher to investigate how women education is affecting autonomy in decision making in Rajasthan. To analyse how women education is affecting their financial independence and to learn more about the obstacles that women confront when they try to further their education.

Research Methodology - The research relies on primary data gathered from structured questionnaire from 131 females of Jaipur, Rajasthan. Random sampling method was used and correlation and regression method were applied with two tail ANOVA.

Results and findings - Relationship was explored with the two construct like autonomy in decision making and financial independence with education status of women in Jaipur Rajasthan.

Conclusion - The improvement in education status of women is leading towards autonomy in decision making and financial independence in Rajasthan.

Limitation - The study is limited to Rajasthan and need to be conducted on broader geographical area.

Keywords: Education status of women, Autonomy in decision making, Financial Independence, Higher Education, Domestic Violence, Female Literacy Rate and Women Empowerment

I INTRODUCTION

India's educational system has experienced extraordinary growth since its independence, becoming one of the largest in the world. The government prioritized investing in higher education; with the University Education Commission (1948) recommending women receive preferential treatment and resources allocated to their education in Home Economics and Home Management. India has the third largest university system in the world. However, inequitable access to higher education has historically been a barrier for the poor, particularly women. India's socioeconomic status persists despite government efforts since independence. Education, particularly higher education, is seen as a weapon of social mobility that can narrow economic gaps and foster more cohesive communities.

India's potential to become a hegemon or superpower is dependent on women's empowerment and gender equality in politics. The country has a high illiteracy rate, with 64.8 percent of Indians literate by 2001. Gender inequality has been a significant roadblock in providing equal educational opportunities for women.

II HISTORICAL BACKGROUND OF FEMALE EDUCATION IN INDIA

During the Vedic era in India, only selective women were able to access education, but that privilege was eroded over time. Interest in women's education had waned, but it was revitalized during the British era thanks to socio-religious organizations and reformers Raja Ram Mohan Roy and Devi Ahilya Bai. The Indian government has implemented various educational access policies to increase female enrollment in schools, leading to a higher percentage of literate women. Prior to India's independence, there were less than one million students enrolled in India's 500 colleges and 20 universities. However, since the country gained independence, progress has been remarkable.

The University Grant Commission (UGC) maintains a database of around 224 private institutions, 46 central universities, 336 state universities, and 128 deemed universities. As of September 2015, India had 734 universities, and as of the 2013-2014 academic year, there were around 35,539 colleges across the country. Higher education is crucial for national economies as it serves as both a major economic sector and a source of skilled workers for other sectors. Graduates from four-year universities are more likely to live to a ripe old age, have better access to healthcare, engage in healthier lifestyle habits, reaping higher salary possessing more job contentment, be less likely to rely on welfare, have a deeper understanding of government, serve as community leaders, devote more time and energy to volunteer work, be more confident in themselves, and engage in fewer criminal acts. High school graduates have lower rates of criminal activity and incarceration. Higher education should also enable students to grow their knowledge, communicate their ideas, comprehend complex ideas, and having better understanding of the world and their community.

III ROLE OF HIGHER EDUCATION IN EMPOWERING WOMEN

Higher education is crucial for achieving the correct flow of ideas, values, and culture across a nation or state. It can also indoctrinate women with incorrect information and practices that limit their learning capacity. Women in India play a significant role in the nation's growth and development, contributing to the development of half of the human resources and improving the quality of life. They are more likely to encourage their daughter children's education and offer improved supervision to all their children. Educated women can lower newborn mortality rates and expand the population.

They play a vital role in the Human Resource Development process, particularly in technical education. Strengthening human capital is essential for countries to avoid intellectual and economic marginalization and isolation. Institutions of higher learning should incorporate inter-disciplinary and topical content into curricula and maintain an open-door admissions policy. The Indian National Policy on Education (NPE) aims to play a crucial role in women's empowerment through the revision of curricula and textbooks, as well as training and induction of educators, decision-makers and bureaucrats.

IV LITERATURE OF REVIEW

A. Education Status of Women

According to the data presented by Amirtham S, N., & Kumar, A. in 2021, both men and women are equally represented at the undergraduate, graduate, and M.Phil. levels across all fields. The biological sciences have consistently higher female enrollment than male enrollment in STEM fields, while the physical sciences have consistently lower female enrollment. There has been an increase in the number of women studying computer engineering, IT, and EE within the broader field of engineering and technology. At all academic levels, the proportion of female students is significantly lower in the fields of mechanical engineering, civil engineering, and electrical engineering. In 2023, Das, B., & Das, looked at how far students had to travel to get to high school, and how it affected their education attainment. The article used data from National Sample Survey Office (NSSO) to show that the farther one lives from a secondary school, the less likely one is to continue their education past high school. Female members face an obstacle to secondary and higher education when secondary schools are more than 2 to 3 kilometers away, whereas male members face this barrier when secondary schools are more than 5 kilometers away. Females from wealthier families avail the opportunity to pursue college after schooling. Households headed by members of tribes and those headed by casual workers not acquire higher education due to insufficiency of funds. Higher rates of high school and college graduation can be expected in places where it is easier for families to get to secondary schools. In 2016 the research paper of Choudhury, P. K. by employing secondary data from the Ministry of Human Resource Development (HRD), UGC, and AICTE, we examine the expansion of India's engineering

curriculum in the wake of the country's economic reforms. Three key aspects of India's engineering and technical education system—institutional growth, enrollment trends, and government funding—have been highlighted in this article. Women, members of the scheduled castes and tribes, and members of other marginalized groups have been unable to benefit from this huge expansion of engineering education. The analysis also shows that public funding for engineering education has not grown in tandem with student enrollment, leading to a reduction in per-student funding. Ovichegan, S. K. in 2015 said that the rate at which women complete postsecondary education is affected by a number of factors. Women, in contrast to men, are more determined to achieve their goals. This drive to succeed extends to their academic pursuits. They have shown extraordinary success because they are dedicated to their objective. As a result, they have earned their place in the world of higher learning. Prejudice towards women is less common these days, which opens doors for them to pursue higher education. The rise in colleges and universities has made it easier for women to pursue and complete advanced degrees.

B. Autonomy of Women in Decision Making

Jejeebhoy, S. J., & Sathar, Z. A. in 2001 written about the females living conditions of three parts—Punjab (Pakistan), Uttar Pradesh and Tamil Nadu from India and compares them. It investigates the circumstances surrounding disparities and evaluates how much of impact things like religion, nationality, or north-south cultural differences have on them. Women of Tamil Nadu were better than other females of other area, regardless of religion, in terms of autonomy in decision-making, mobility, access to and control over economic resources. The results don't back up the claim that Pakistani women have less freedom and less opportunity than their Indian counterparts. There is no difference between the levels of independence enjoyed by Hindu and Muslim women in India and Pakistan. Instead, evidence suggests that women's agency is lessened in the north of the subcontinent due to the influence of patriarchal and gendered power structures. In 2021, Seidu, A. A. stated that women's autonomy in decision-making at home is a robust indicator of spousal support networks. Goal 3.7 of the Sustainable Development Plan is to make sure that all people have access to programs for sexual and reproductive health by 2030. Goal 5 focus on establishing gender equality and empowering females. Das, G. in 2012 examined the tribal women's decision-making roles and the effect of socioeconomic position on such roles. Primary information was gathered from three Santoshpur village tribal hamlets. As for economic considerations, the key findings indicate that tribal women have equal rights with their husbands, but their level of community participation is passive and their autonomy is quite low. The high rates of unemployment and illiteracy are largely to blame.

C. Financial Independence

Lee, J. C., & Mortimer, J. T. in 2009 found that gender, race, family income, family makeup, and parental education are equally important and self-efficacy is linked to educational success, employment, and income in early adulthood. The results shown that confidence in one's own abilities is an invaluable asset during the passage into adulthood and in the pursuit of the social and economic goals that underpin self-sufficiency in one's earliest working years. Maysami, R. C., & Goby, V. P. in 1999 said that education is key to financial independence and leading them to establish their startups. In 2017, Kohli, A., had the same opinions regarding the significance of female education, including how it plays a part in adapting traditional gender norms, how it contributes to women's financial independence, and how it fosters personal development in women.

V RESEARCH GAP

After examining several papers researcher found that there is no significant study available to establish the relationship between the two construct like autonomy in decision making and financial independence with education status of women. In conclusion, paper examine a variety of obstacles and opportunities associated with the promotion of education for women and girls, there is a need for additional research that investigates the personal experiences and points of view of women to gain a deeper comprehension of their requirements and priorities in terms of education and empowerment.

VI OBJECTIVES OF THE STUDY

1. To investigate how women education is affecting autonomy in decision making in Rajasthan.
2. To analyse how women education is affecting their financial independence.
3. To learn more about the obstacles that women confront when they try to further their education.

VII HYPOTHESIS

H₀₁: There is no significant relationship between Autonomy of women in decision making and education status of women in Rajasthan.

H₀₂: There is no significant relationship between Financial independence and education status of women in Rajasthan

VIII RESEARCH METHODOLOGY

The geographical area selected for this study was Jaipur, Rajasthan and 150 questionnaires were distributed to working and non-working women of the area. Out of which 131 responses accepted and 19 questionnaires were discarded due to incompleteness of information. Study is based on primary and secondary data as well. Structured questionnaire was exercised, and random sampling method was used for this study.

IX RESULT AND DISCUSSION

Descriptive statistics was applied to assess mean ratings. A one-way ANOVA was used to determine if mean differences are statistically significant. A multiple regression analysis was undertaken to discover the elements whose ratings by respondents affected their financial independence and analyze their influence both individually and collectively. To obtain further insight into the segments, the same analysis was repeated using samples based on age, marital status, and caregiving duties. Literature and qualitative answers illuminated these findings.

This section discusses all statistical and qualitative analysis results. Education, autonomy in decision-making and financial independence was rated by respondents. Their responses to the open-ended question revealed more about their perceived obstacles. Financial independence factors and autonomy in decision making both are most influenced by education status (see Table 1).

One-way ANOVA over the sample space demonstrates that the mean evaluations of the three components' influence are not statistically significant: $F(4, 650) = 0.90, p > 0.05$. Given that each component has a mean rating above 3.5 out of 5 and ranges from 3.70 to 3.84, the statistically insignificant variances in mean ratings are not surprising. All these things were important to respondents' education status.

TABLE 1: DESCRIPTIVE STATISTICS — COMPARISON OF RATINGS

	Education status	Autonomy in decision making	Financial Independence
Mean	3.88	3.79	3.84
Standard error	0.12	0.12	0.11
Median	4	4	4
Standard Deviation (SD)	1.37	1.22	1.28
Variance	1.90	1.50	1.66

Regression was applied to analyze the primary data and test the hypotheses. In particular, the null hypotheses that were tested were those that involved two variables. Multiple regression analysis was employed to determine if the hypothesis was correct. To fortify pre-existing bonds, two measures were taken. The first piece of evidence is a scatter 2 plot graph demonstrating a linear R value of (0.951) between the two variables of interest. That is, an increase in education status of women is providing independence in decision making aspect and giving financial independence to women. The concentration of the pairings of variables in the scatter diagram allows for an easy assessment of the strength of the link between them. Secondly, the significance of the relationship between the variables was established by correlation analysis. Women's decision-making autonomy is positively related to their educational attainment of females, as measured by the correlation coefficient (r). 0.739 is the value of rho which indicates the positive relationship, and it is significant at $p < 0.05$. The correlation coefficient indicates a high correlation which indicates a very strong relationship. The correlation coefficient (r) stress upon positive and significant relationship between financial independence and education status of female in Rajasthan. This is shown by the rho number of 0.885, which is significant at $p < 0.05$. When the correlation coefficient is high, confirms strong link between the two factors or variables.

TABLE 2 CORRELATION COEFFICIENT

Variables	1	2	3
Education status of women in Rajasthan	1	1	
Autonomy in decision making	0.739	1	
Financial Independence	0.885	0.483	1

**Correlation is significant at the 0.01 level (2-tailed).

TABLE 3 MODEL SUMMARY

a. Predictors: (Constant), Education Status of Women, Autonomy in Decision Making, Financial Independence

Model 1	Sources	Df	Mean Source	F	Sig.F
Regression	54626	3	18.209	35.900	0.000
Residual	63.908	126	0.507		
Total	118.533	129			

a. Dependent Variable: Education status of Women in Rajasthan

a. Predictors: (Constant), Autonomy in decision making, Financial Independence

Model1β	Std Error	Beta	T	Size	
Constant	1.729	0.2806.181	0.000		
Autonomy in decision making	0.132	0.060	0.165	2.199	0.030
Financial Independence	0.779	0.090	0.739	8.609	0.000

b. Dependent Variable: Education status of Women in Rajasthan

The Education Status of Women (ESW) was used as the dependent variable, and Autonomy in Decision Making (ADM) and Financial Independence (FI) were used as the independent factors. This is how the standard regression model is written:

$$Y = a + b1*1+b2*2$$

Where:

Y is the dependent variable, a is the intercept X1, X2 etc. are the, independent variables, and b1, b2, etc. are the coefficients of the independent variable. The regression model is therefore:

$$ESW = a + b1 \text{ ADM} + b2 \text{ FI} + \text{error}$$

$$Y = 1.729 + 0.132 + 0.779$$

Table 2 represents the equation led to the SPSS Output, which shows that the coefficient of determination, or the 2 adjusted R, is 0.448. This indicates that about 44.8% of the differences in the data on the education status of women can be explained by these two factors: autonomy in making decisions and financial freedom. Also, the ANOVA statistics showed that the linear combination of the two independent factors was significantly linked to changes in the dependent factor, $F(3, 126) = 35.900$, $p < 0.0001 \leq 0.05$ alpha. The equation that comes out of the regression is a very good tool for making predictions. So, at a significance level of 0.05 (5%) and a confidence level of 95%, the finding shows that the slope of the population regression line is not 0 and that ADM and FI can be used to predict the education level of women in Rajasthan. Since p-value is p- value $< 0.0001 \leq 0.05$, the null hypothesis is not true, and the alternative hypothesis is.

By implication, strong link is confirmed between women's autonomy in decision making and their education status in Rajasthan State. The existence of strong link between women's financial independence and their education status in Rajasthan is also confirmed. Based on the standardized coefficient results in Table 3, a similar analysis was done of how each variable contributed to explaining the model's variation. For example, FI with beta = 0.779, p=0.000 at 0.05 α (77.9%) made a statistically significant contribution to predicting how the education status of women in Rajasthan would change whereas ADM with beta =0.132, p=0.030 at 0.05 α (13.2%) didn't contribute much to the model.

A. Government Initiatives for empowering Indian women

Indian government launched a number of other programs to advance gender parity and women's empowerment. The Beti Bachao, Beti Padhao Yojana program was created to increase girls' access to higher education and reverse the gender imbalance among children. The elimination of discrimination and violence against women is another goal. Pregnant and nursing moms in India are eligible for financial support through the Pradhan Mantri Matru Vandana Yojana (PMMVY) program. Its secondary goal is the lowering of baby and mother mortality rates. Mahila E-Haat is a digital marketplace where female business owners may advertise and sell their wares. It encourages female economic self-sufficiency and growth. Samriddhi Sukanya Yojana promotes family savings for a girl's further education and marriage. It provides a better interest rate and some tax benefits. The Ujjawala Scheme aids in the fight against human trafficking and in the rescue, rehabilitation, and reintegration of victims of such crimes. Women and children are protected from being sold into slavery or other forms of exploitation. Micro and small enterprises, including those owned by women, can apply for loans of up to ten lakh through the Pradhan Mantri Mudra Yojana (PMMY). It helps female business owners gain access to loans and advance their communities' economies. The Women's Helpline Scheme is a free, confidential hotline available around the clock for women in need. It provides counseling for mental health issues as well as referrals to other services such as those in the areas of law and medicine.

B. Role of Indian Financial Institutions in Empowering Women through Education:

NABARD provides rural women with financial aid for education and training. They lend and subsidize tuition, books, and equipment. Women education entrepreneurs might get funding from Small Industries Development Bank of India (SIDBI). They contribute financial help to start schools, universities, and other educational institutions through loans and subsidies. NSDC trains economically challenged women. They partner with training providers and employers to give women education-related training and jobs. SBI offers financial goods and services to women seeking higher education. They offer low-interest, flexible education loans to help women pursue higher education and employment ambitions.

C. Challenges of Women Empowerment in Higher Education

There are several obstacles standing in the way of women's empowerment and their admission to higher education institutions. Lack of female-friendly educational resources, limitations imposed by a lack of funds, a lack of interest in social status and the Indian social structure, lack of mobility, lack of tolerance for risk, and marriages at early ages are likely to blame for the low educational attainment of females in Indian society. Other possible causes include a lack of interest in social status and the Indian social structure.

CONCLUSION

The most effective means of shifting women's roles in society is through the acquisition of an education. Education status of women plays a critical role in providing them autonomy of decision making and financial independence and it is a key to better life opportunities for them. This is why it is so important for women to pursue higher education. Education, in addition to bringing about a reduction in inequities, serves as a tool of increasing one's standing within the reference of both the family and society. Higher education must prepare women to become leaders with decision-making capacities so that they can obtain the greatest results possible for both and the country. This can be accomplished through increasing women's visibility and their capacity for self-sufficiency. Higher education for women is the single most effective weapon for altering the position of women in society. These results suggest that government and non-profit groups can use education to greatly expand Indian women's economic independence and engagement, which in turn will boost their social emancipation.

IMPLICATIONS OF THE STUDY

The study shows those women's educational attainment matters since it gives them more control over their lives and careers, both financially and otherwise. However, more research is needed to determine the impact of other aspects and variables. This research will unquestionably enhance the lives of women in civilizations where educating women is less of a priority but where men hold all positions of power. Despite the small sample size, further research on the topic of women's empowerment and societal perspective shifts requires exactly this kind of investigation.

REFERENCE

- [1] Akshita Arora, (2016), Assessment of Financial Literacy among working Indian women.
- [2] Akisimire, R., Abaho, E., & Basalirwa, E. M. (2015). Microfinance and entrepreneurial empowerment of women: The Ugandan context. *International Journal of Economics, Commerce and Management*, 3(1), 1-11.
- [3] Amirtham S, N., & Kumar, A. (2021). Gender parity in STEM higher education in India: A trend analysis. *International Journal of Science Education*, 43(12), 1950-1964.
- [4] Caplan L J, Schooler C (2007) Socioeconomic Status and Financial Coping Strategies: The Mediating Role of Perceived Control. *Social Psychology Quarterly* 70: 43-58.
- [5] Choudhury, P. K. (2016). Growth of engineering education in India: Status, issues and challenges. *Higher Education for the future*, 3(1), 93-107.
- [6] Das, B., & Das, A. (2023). Is Distance to Secondary School a Barrier to Secondary and Higher Education in India?. *Millennial Asia*, 14(1), 102-126.
- [7] Das, G. (2012). Autonomy and decision-making role of tribal women: a case study of Santoshpur village in Sundergarh district of Odisha (Doctoral dissertation).
- [8] Engida, Y. M. (2021). The three dimensional role of education for women empowerment. *Journal of Social Sciences*, 17(1), 32-38.
- [9] Farina Chinoy. 2018 Real vs. pseudo empowerment of women: Understanding it so that we can all participate.
- [10] Fachruddin, K.R., and K.A. Fachrudin. "The Influence of Education and Experience toward Investment Decision with Moderated by Financial Literacy." *Polish Journal of Management Studies*, vol. 14, no. 2, 2016, pp. 51-59.
- [11] Jejeebhoy, S. J., & Sathar, Z. A. (2001). Women's autonomy in India and Pakistan: the influence of religion and region. *Population and development review*, 27(4), 687-712.
- [12] Kohli, A. (2017). Female Education: Changes and Continuation of Gender Roles in Urban India. *Economic and Political Weekly*, 61-66.
- [13] Lee, J. C., & Mortimer, J. T. (2009). Family socialization, economic self-efficacy, and the attainment of financial independence in early adulthood. *Longitudinal and life course studies*, 1(1), 45.
- [14] Levi-D'Ancona, E. (2014). Financial Literacy and Financial Inclusion of Women in Rural Rajasthan. A Case Study of the Indian School of Microfinance for Women's Financial Education Project, SIT Digital Collections Independent Study Project (ISP) Collection Fall 12-1.
- [15] Maji, Priyadarshini. "Financial Literacy is the Way to an Individual's Financial Independence." *Financial Express*, 2022.
- [16] Maysami, R. C., & Goby, V. P. (1999). Female business owners in Singapore and elsewhere: A review of studies. *Journal of Small Business Management*, 37(2), 96.
- [17] Meena, K., & Hazarika, S. (2024). The Importance of Empowering and Educating Girl Child in India. *Integrated Journal for Research in Arts and Humanities*, 4(1), 29-35.
- [18] Nath, S. (2014). Higher education and women participation in India.
- [19] Ovichegan, S. K. (2015). Faces of discrimination in higher education in India: Quota policy, social justice and the Dalits. *Routledge*.
- [20] Potrich, A. C. G., Vieira, K. M., & Kirch, G. (2015). Determinants of Financial Literacy: Analysis of the Influence of Socioeconomic and Demographic Variables. *Revista Contabilidade & Finanças*, 26(69), 362-377.
- [21] Ramakrishnan, R. "Financial Literacy - The Demand Side of Financial Inclusion." 26th SKOCH Summit, 201.
- [22] Seidu, A. A., Aboagye, R. G., Okyere, J., Agbemavi, W., Akpeke, M., Budu, E., & Ahinkorah, B. O. (2021). Women's autonomy in household decision-making and safer sex negotiation in sub-Saharan Africa: An analysis of data from 27 Demographic and Health Surveys. *SSM-Population Health*, 14, 100773.

[23] Smeeding T M, Phillips K R (2002) Cross-National Differences in Employment and Financial Independence. *Annals of the American Academy of Political and Social Science* 580: 103-133.

[24] Staff J, Mortimer J T (2007) "Educational and Work Strategies from Adolescence to Early Adulthood: Consequences for Educational Attainment." *Social Forces* 85: 1169-1194.

[25] Swain RB, Wallentin FY (2012) Factors empowering women in India self-help group programs. *International review of applied economics* 26 425-444.