INTERNAL QUALITY ASSURANCE CELL

BENNETT UNIVERSITY
THE TIMES GROUP

Date: 25-02-2025

REPORT

Name of the Event	Research Symposium: Financial Literacy and Investment Behavior of Women in India: TOPIC - **Financial Behavior and Gender: Tackling Disparities**
Date of Event (DD-MM-YYYY)	24-02-2025
Organizing Department	University Women's Development Cell in collaboration with the Internal Quality Assurance Cell (IQAC) and Times School of Media
Convener/Coordinator	Prof. (Dr.) Gauri D Chakraborty, (Lead-Coordinator) Dr Anvesha Sharma and Dr Pritha Chakraborty
Place of Activity	317, A Block, Bennett Campus, Greater Noida
Targets Audiences	Invited faculty members, professionals, guests, and PhD Scholars from BU

Description:
A roundtable discussion was held to explore the intersection of financial literacy and women's behavioral patterns, with a focus on the economic landscape in India. Academicians came together to share insights, data, and perspectives on this critical issue, highlighting the diverse factors that influence women's financial decision-making

Objective:
Media and technology play an important role in advancing financial literacy and inclusivity in India's investment landscape. To understand the focus on involvement of youth and women, and to propose solutions that enable long-term, sustainable financial growth, University Women Development Cell (UWDC), in association with Times School of Media and IQAC at Bennett University (BU), conducted a research symposium in collaboration with the Embassy of Israel and FICCI Flo. This symposium delved into the transformative role of media, technology, and policy in promoting financial inclusion and literacy. Despite India's booming economic growth and rapid adoption of digital platforms, stock market participation remains low. This dialogue with experts is an attempt to develop a larger project that focuses on using media as a catalyst in capacity building for young girls.

Programme Highlights:

Prof. Pritha Chakraborty
Welcomed and introduced the panelists

Prof Gauri Chakraborty, Chairperson, UWDC
Conducted the context setting and gave the inaugural address. The larger goal of the series of discussions was to create a comprehensive approach to understanding financial literacy. In the larger context of the development paradigm being promoted at the government level, the focus on the interaction of financial agency and financial literacy is important. The context of the DFAT fellowship with Western Sydney University was also identified.

Gauri C

Dr. Priyanka Chatterjee

Financial Literacy can mean 'Knowing about financial investments.' Earlier, such investments were made in a traditional sense, meaning LIC, MEDICLAIM, and FDs. Today, with technology advancements, we are also talking of Stock markets, mutual funds, as well as cryptocurrency (though it is still not legalized in India)

Literacy can also mean 'Awareness about financial products and competency' as per other sources. Financial awareness is also important. It includes

1. Interest rate calculation
2. Understanding of inflation
3. Risk diversification – (These three are crucial when we talk of financial inclusion and investments)
4. Financial competency

Maithili Ganjoo {Vice President, Global Media Education Council (GMEC)}

The definition of financial literacy is developing. (Currently, this impetus on) Financial literacy is being led by financial institutions. (responding to earlier comments) Gender questions are always intersectional. There is no homogeneous answer.

Sonam Mahajan (Entrepreneur, Consultant and Influencer)

She emphasized that financial literacy and investments should be viewed from an individual's perspective, not through the lens of gender. Recalling a personal experience, she shared that her husband once told her, *"I will run the house and whatever you earn, you invest."* For her, it became clear that investing one's own money is essential as an individual.

In 2012, she and her husband began investing together, making joint decisions. By the age of 38, she left her job to start her own business, having reached a point of financial security. She observed that women today are increasingly taking individual financial decisions not merely for the sake of investing, but because they want to experience the empowerment that money can bring. This confidence, she noted, comes with time and practice.

She highlighted the importance of learning to diversify and encouraged women to independently read and build knowledge about finance.

Shrinkhala Upadhyaya (Professor, Sharda University)

Shrinkhala mentioned that the discussion established that women often demonstrate risk-averse behavior and face challenges in recognizing their own financial capabilities. At the same time, there is a need to deconstruct such narratives and to guard against the dangers of oversimplification, particularly within a neoliberal framework. Education emerges as the implicit solution. The examples of Kerala and Gujarat demonstrate that financial practices can be more readily adopted when the concept of finance is already embedded within community life.

With the introduction of the National Education Policy (NEP), there is an opportunity to integrate financial education systematically. When viewed through the lens of gender and development communication, both perspectives emphasize empowerment approaches.

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The Development Communication scholarship outlines two major paradigms of development:

- The modernization or dominant paradigm
- The participatory paradigm

In this context, a participatory approach is essential, as it centers on the empowerment of individuals. This would require tailored content—especially on social media platforms—making financial literacy accessible and relatable. Introducing personal finance as a structured course across educational settings could serve as a transformative intervention.

However, it is crucial not to oversimplify. Financial literacy should be addressed at the level of the individual, with a focus on enhancing both capabilities and capacities. Awareness is a key component, but behavioral, social, and cultural factors—deeply tied to existing knowledge systems—must also be considered.

Possible challenges include:

- Lack of confidence
- Low levels of literacy
- Cultural and societal expectations (affecting both women and men)
- Unequal inheritance practices

Key Discussions and Insights:

- **Economic Perspective on Financial Literacy:**
  The conversation highlighted the need to view financial literacy through an economic lens, emphasizing its impact on wealth accumulation, long-term financial security, and broader societal development.

- **Statistical Insights:**
  Data presented during the discussion revealed that only 27% of people in India are financially literate, underscoring the need for targeted educational initiatives, especially for women who face unique financial challenges.

- **Complexity of the Issue:**
  Participants stressed the importance of not oversimplifying financial literacy. Women's financial behaviors are shaped by multiple factors, including education, access to resources, familial roles, and societal norms, making it crucial to adopt nuanced, context-specific approaches.

- **Rural vs. Urban Dynamics:**
  A significant point of discussion was the social and cultural differences influencing women's financial behavior in rural and urban settings. Rural areas often exhibit more structured financial practices within self-help groups and community-based models, while urban women may have more access to information/ social media and formal financial institutions but face their distinct barriers.

Gaurav

Interactivity
The session closed with some basic questions with Raise your hands activity

1. Do you have a monthly budget?
2. Have you ever made an impulse purchase that you later regretted?
3. Do you know how much you spend on OTT subscriptions every month
4. Do you have an emergency fund for 3 months?
5. Who has invested in stocks, mutual funds
6. Who among you wants to retire early?

Participants:
The workshop was attended by 20 participants, comprising faculty members, staff and Ph.D. scholars. The heterogeneity of participants' backgrounds significantly contributed to the depth of discussions, enabling collaborative learning and critical engagement with the themes of financial independence and agency. The consent forms of all participants are duly retained by the organizing team

Feedback from Participants:
The workshop concluded positively, with participants expressing deep appreciation for the initiative.

Prof. (Dr.) Gauri Durga Chakraborty
Chairperson, UWDC

Prof. (Dr.) RS Rai
Head-IQAC

Enclosed:

- Photographs
- Poster
- Profile of Guests
- List of the participants

Photograph - 1
Group Pic of organizing team with Panelists

Photograph - 2
Participants: Attendees from diverse departments

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Photograph - 3

Prof. Gauri D Chakraborty, addressing the participants of the workshop

Photograph – 4

Raise Your Hand Activity

Gauri

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Certificate for Participants


IQAC

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CERTIFICATE
OF PARTICIPATION

THIS CERTIFICATE IS AWARDED TO

Debabrata Baral

FOR ACTIVELY PARTICIPATING IN THE ROUNDTABLE ON FINANCIAL LITERACY AND INVESTMENT BEHAVIOR OF WOMEN IN INDIA, HELD ON FEBRUARY 24, 2025, AT BENNETT UNIVERSITY, GREATER NOIDA.

WE APPRECIATE THE PARTICIPANT'S CONTRIBUTIONS AND INSIGHTS, WHICH ADDED VALUE TO THE DISCUSSIONS.

PROF SANJEEV RATNA SINGH

PROF GAURI D CHAKRABORTY

Profiles of Panellists:

Dr Maithili Ganjoo

Dr. Maithili Ganjoo, a media sociologist and senior media researcher, is India's Global Media Education Council (GMEC) Vice President. With over three decades of work experience in the media industry and media academics, she has led integrated media campaigns and research projects across multidisciplinary issues with the government and international agencies (UN, USAID, BMGF) and the corporate, focused on contemporary Sustainable Development Goals in India and South Asia. She holds an M.Phil. and a Ph.D. in Sociology from Jawaharlal Nehru University, New Delhi, and an Advanced certification in Strategic Brand Management and Communications from MICA, Ahmedabad. She was Dean and Professor at the School of Media Studies and Humanities at Manav Rachna International Institute of Research and Studies, Faridabad, till May 2024.

In her over two decades of work experience in the media industry in India and Bangladesh, with leading media organizations like JWT India, Ogilvy, and Group M (all WPP companies), she designed human-centered communication for the Development Sector, Social Marketing, and Brands. These include campaigns on Pulse Polio campaign, Red Ribbon Express (HIV AIDS prevention program), *Sarva Shiksha Abhiyan*, etc., as well as international brands such as HUL brands, GSK (Horlicks), and Airtel money, to name a few.

Dr. Sonam Mahajan

Dr. Sonam Mahajan is a media consultant, content creator, and business strategist with extensive experience in social media marketing, brand positioning, and digital storytelling. As the founder of The Content Canvas, she empowers businesses and entrepreneurs to enhance their digital presence and build strong brands. She holds a PhD in Mass Communication and is committed to advancing the next generation of media professionals through her expertise and guidance. She is also a mentor to startups and women-led businesses, guiding them in leveraging digital platforms for growth. A passionate advocate for sustainability and women's empowerment, she has been recognized by Gaursons Foundation for her contribution to empowering women in business (2024) and awarded the Influence for Her honor for her contributions to women's health and advocacy by white ribbon Alliance and C3 India. Dr. Mahajan frequently speaks at industry forums, including ABP Live and Youth Ki Awaaz, and co-anchors business networking events in Delhi NCR.

Her insights on financial literacy, social media monetization, and digital entrepreneurship make her a valuable voice in empowering individuals to achieve financial independence.

Dr. Shrinkhala Upadhyaya

Dr Shrinkhala Upadhyaya is currently a senior Assistant Professor at the Sharda School of Media, Film, & Entertainment at Sharda University. She earned her **PhD** from the School of Media and Communication at Bowling Green State University, Ohio, USA. Dr. Shrinkhala's academic and research interests encompass Development Communication, particularly in health and gender, Media and Corporate Social Responsibility (CSR), Intercultural Communication, and Media Research.

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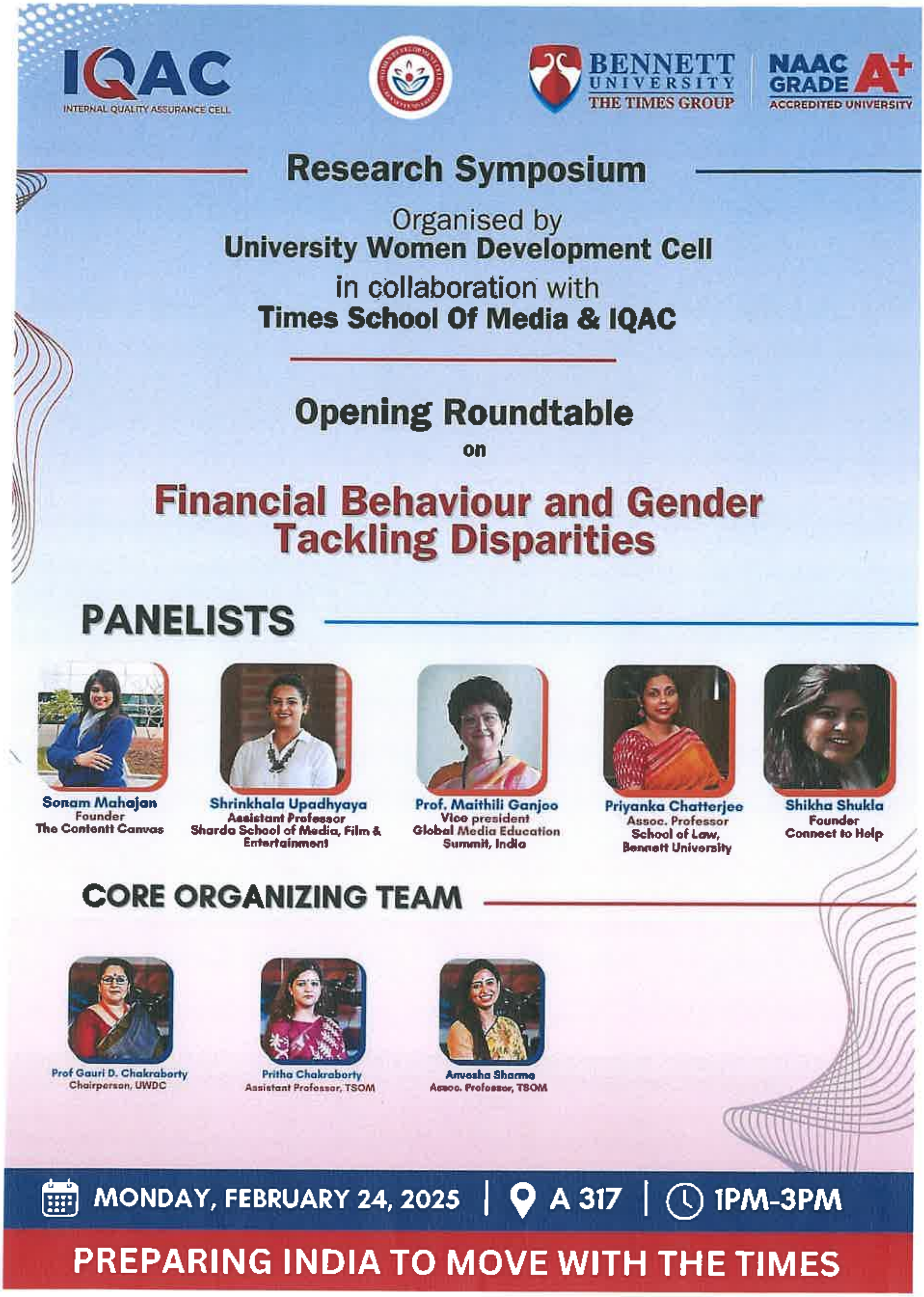
Poster



Gauri

Details of Panelists and Participants of Research Symposium tiled as Financial Behavior and Gender: Tackling Disparities held on February 24, 2025

Venue: A 317, BU

Invited Panelists/Discussants for the Roundtable:

Moderator – Gauri D Chakraborty

Co Moderator – Dr. Anvesha Sharma and Dr Pritha Chakraborty

Sl. No.	Name and Designation
1	Dr. Priyanka Chatterjee Associate Professor (Economics) School of Law, Bennett University
2	Dr. Maithili Ganjoo, Vice President GMEC - Global Media Education Council · Freelance
3	Dr. Sonam Mahajan Founder, The Content Canvas
4	Dr. Shrinkhala Upadhyaya, Sr. Assistant Professor, Sharda School of Media, Film, & Entertainment

List of Participants/ Discussants:

1. Neha Jindal, Academic
2. Debarata Baral, Faculty, SOL
3. Meenakshi Rao, Faculty, TSOM
4. Shalini Srivastava, Staff, TSOM
5. Nimisha Singh, Faculty, SOM
6. Krishnendu Ghosh, Faculty, SOM
7. Shruti Ashok, Faculty, SOM
8. Monika Saxena, Faculty, SOM
9. Sumita Vaid, Faculty, SOM
10. Koyal Verma, Faculty, SOLA
11. Dheera Sasidharan, PhD Scholar TSOM
12. Soumya Jha, PhD Scholar TSOM
13. Poulami Sadhukhan, Faculty, SCSET
14. Deepika Pantola, Faculty, SCSET
15. Gurleen Pahwa, Staff, HR
16. Sanjay Verma, Faculty, TSOM
17. Nityanand Deva, Faculty,
18. Meera Shirodkar, Faculty, TSOM
19. Varsha Sisodia, Faculty, TSOM
20. Rekha Pachauri, Faculty, TSOM

Prof. Gauri Durga Chakraborty
Chairperson, UWDC, Bennett University