

Impact of Mobile FinTech Applications on Financial Awareness and Behaviour of Young Female Adults

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Abstract: The mobile FinTech applications have had a very positive effect on young adult female in Gwalior, India regarding financial literacy, behavior and confidence. The everyday life financial transactions are relying heavily on Paytm, Google Pay, and PhonePe which are the increasingly digitized financial services. Nevertheless, the question of how much financial empowerment the users of these free apps are really getting remains unanswered. The quantitative survey and systematic literature review techniques were done by taking 50 young women of ages 18-24, who are using FinTech applications, as a sample. This allowed for the relationships between the usage of FinTech and financial outcomes to be estimated through the analysis of different tests and inferential statistics. Among these were reliability testing, frequency and descriptive statistics, Kruskal-Wallis, Spearman's correlation, and ordinal regression. The results indicated that the use of FinTech and the time dedicated to forming independent financial behavior did not affect how knowledgeable and confident the respondents were about finance. The findings are consistent with the study that pointed out the role of FinTech tools in facilitating digital participation and self-esteem, but they also suggested the need for additional financial training and practice in order to change people's attitudes. The paper claims that technology in finance (FinTech) can help young women who are financially illiterate by offering them the necessary educational materials and easy-to-use applications.

Keywords: FinTech; Financial Awareness; Financial Behavior; Digital Financial Inclusion; Financial Literacy (FL); Women Empowerment; Mobile Applications; Young Female Adults; Financial Confidence; India