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Empowering Women Leaders through Financial Literacy: A Management Framework for Inclusive Growth

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Abstract

The present paper seeks to explore the connection between financial literacy and women representation in leadership by advancing the potential 4C Pathways Framework- Capability, Capital, Confidence, and Context- as a management concept towards inclusive growth. The study is based on a mixed-methods design, which implies the application of multivariate regression alongside the qualitative case analysis of the Self-Employed Women Association (SEWA) Bank in India, using cross-national data provided by Global Findex Database (2021), OECD/INFE Financial Literacy and Inclusion Toolkit (2022), Women, Business and the Law (2024), and the Global Gender Gap Report (2023). Findings indicate that financial capacity is a strong determinant of female leadership representation and measures it partially by access to capital and moderates legal and institutional environment. Regional differences continue to exist even after the acquisition of skills, which shows that acquisition of skills is not enough without commensurate changes to the structures. The results are relevant to theory by combining financial capability, resource-based and institutional views and to practice with specific recommendations on how to incorporate financial literacy in a leadership development plan to address Sustainable Development Goal 5 on gender equality.

Keywords: women’s financial literacy, leadership representation, inclusive growth, 4C Pathways Framework, gender equality

1. Introduction

This is the age of fast financial innovation, changing economic conditions, and rising demands of gender equity, financial literacy has become an essential life skill, as well as a strategic empowerment tool. However, even though in the world, there has been great development in the field of financial inclusion, there still exist gender disparities in access to financial resources and participation in the leadership. According to the Global Findex Database 2021, women are now less likely than men to have formal financial accounts, access credit, and use digital financial services around the world, though the global gender gap in account ownership is now about 4 percentage points and gaps in credit access are much larger (Demirguc-Kunt et al., 2022).

In the case of women, such inequalities reverberate on economic participation, entrepreneurial development, and leadership progress. Research points out that financial capability knowledge, behaviors, and resilience is a precondition to exercising agency in financial decision making and pursuing leadership opportunities (Hira, 2012; OECD, 2020). But not just ability. Systemic obstacles-including disproportionate legal safeguards, gender-based labor market standards, and inadequate access to cheap capital-still restrict women in their abilities to lead (Women, Business and the Law, n.d.; Bedford, 2024). The Global Gender Gap Report 2023 also states that considering the current pace of improvement, it will take more than 100 years before gender equality in economic participation and opportunity is attained in most parts of the world (World Economic Forum, 2024).

The financial literacy therefore has a dual meaning. On the individual dimension, it empowers females with the competence and confidence to deal with complex financial systems, reduce risk, and exploit investment opportunities (Ojo, 2024). On a systemic level, mass financial empowerment of female leaders has the potential to enhance more inclusive business operations, better governance, and sustainable economic change (Reihlen et al., 2022). The policy community is gradually shifting the narrative on financial literacy, where the World Bank, IMF, and OECD have come to see it as an economic empowerment and inclusive growth tool, rather than a consumer protection measure (Georgieva & Weeks-Brown, 2023; OECD, 2022).

It is against this background that this paper suggests the 4C Pathways Framework of Capability, Capital, Confidence and Context as a management framework between financial literacy of women and leadership outcome and inclusive growth. The study reviews the translation of female financial literacy and access to resources into real leadership representation and how the creation of favorable legal and digital environments enhances the results by using secondary data of the Global Findex, the OECD/INFE International Survey, and Women, Business and the Law as well as a case example. The framework will also give practical guidelines to corporates, policymakers, and educators on what to do in closing gender gaps in leadership by making specific financial literacy interventions.

2. Literature Review

2.1 Economic empowerment of women and Financial literacy

It is generally accepted that financial literacy is one of the fundamental skills helping people make wise financial choices, manage their financial resources and create long-term financial well-being (Hira, 2012; OECD, 2020). In the case of women, financial literacy is of particular importance in breaking down gendered economic barriers. According to Ojo (2024), gendered finance is not just an aspect of personal knowledge and capabilities, but also the system of structures that affect resource and opportunity access. This implies that as much as financial literacy among women is necessary, there should be other measures that will ensure that there is a level playing field between the institutional factors.

The Global Findex Database 2021 demonstrates that women continue to trail men in terms of the key indicators of financial inclusion like account ownership, credit use, and use of digital payment even after the breakthroughs in the fintech services (Demirguc-Kunt et al., 2022). Such inequalities erode the ability of women to invest in businesses, amass assets and contribute to the leadership of economic activities.

2.2 Leadership and Women and the Performance of Organizations

The inclusion of women into leadership positions has been associated with a variety of views, better quality of decisions and in some cases, better financial performance (Reihlen et al., 2022). Inclusion of women leaders in strategic venturing can generate legitimacy to sustainability-oriented initiatives and a more inclusive way of governance. Nevertheless, the underrepresentation of women in senior positions is a worldwide problem. Bedford (2024) emphasizes that even though the World Bank and other organizations may support a so-called business case of equality, there is much more rhetoric than the structural change and this makes gender-oriented policies less emancipatory.

2.3 Structural Barriers: Legal, Legal and Cultural Contexts

The institutional and legal environment mediates the economic participation of women. Women have access to a fraction of the rights given to men under the law in the world, especially in realms like property ownerships, credit accessibilities, and employment perquisites (Women, Business and the Law, n.d.). These loopholes limit the possible effectiveness of financial literacy projects, because knowledge that lacks access will not result in leadership benefits. Global Gender Gap Report 2023 documents that structural inequalities are not being addressed, which will see gender parity in economic participation pushed back several decades with severe implications to both growth and social equity (World Economic Forum, 2024).

The international financial institutions have started dealing with these systemic obstacles. Georgieva and Weeks-Brown (2023) talk of the changing role of the International Monetary Fund in facilitating the implementation of inclusive policies that incorporate gender equality in economic policymaking. However, according to both Ojo (2024) and Bedford (2024), this will not be possible without policy reforms that are in line with capacity-building measures such as financial literacy training that will address the needs of women.

2.4 Shortcomings of the Available Literature

Although there is a lot of literature on both financial literacy and women in leadership, there is a lack of combined models to connect these fields with inclusive growth results. The current frameworks have a tendency to reduce financial literacy to the micro-level of skills and do not fully consider the systemic mechanisms within the financial system, like access to capital and confidence development and facilitating legal environments. The OECD/INFE (2022) toolkit provides highly effective metrics to measure financial literacy, although there is little use of the tool in leadership-oriented intervention. The gap reveals the necessity of a management-oriented model namely the proposed 4C Pathways Framework that will directly link financial capability to the representation of leadership and the general economic inclusion.

3. Conceptual Framework – The 4C Pathways Model

The phenomenon of the movement of women in leadership positions through the development of financial literacy is not only the result of personal skills acquisition, but it is predetermined by interactions between the individual capacity, the availability of resources, psychological preparedness, and the institutional context. Although financial literacy is emerging as a core economic skill (Hira, 2012; OECD, 2020), there is little theorization on its application to models of women leadership development. This article will fill that gap by suggesting the 4C Pathways Framework a management-focused model that explains the processes which connect women financial literacy and leadership engagement and inclusive development.

The framework draws upon three complementary theoretical perspectives:

1. **Financial Capability Theory** — conceptualizing literacy as the interaction of knowledge, behaviors, and resilience (OECD/INFE, 2022).
2. **Resource-Based Perspectives** — positing that access to capital is a strategic resource enabling leadership advancement (Ojo, 2024).
3. **Institutional Theory** — emphasizing that legal structures, cultural norms, and technological systems shape opportunity structures (Bedford, 2024; Women, Business and the Law, n.d.).

The 4C model assumes that Capability leads to the acquisition of Capital that further results in Confidence, and hence the entry of women in Leadership. Context- the legal, institutional, cultural, and digital environment - moderates this sequence, and it can increase or decrease the flow (Demirguc-Kunt et al., 2022; World Economic Forum, 2024). The higher the level of women leadership, in its turn, leads to Inclusive Growth, which is the process of equal economic growth that is beneficial to all social groups (Reihlen et al., 2022).

Table 1: *Conceptual Mapping of the 4C Pathways Framework*

Component	**Academic Definition**	**Theoretical Basis**
Capability	The set of financial knowledge, behaviors, and resilience enabling informed and strategic economic decision-making.	Financial capability theory (OECD/INFE, 2022)
Capital	Tangible financial assets and access to financial services that enable agency and investment.	Resource-based theory (Ojo, 2024)
Confidence	Self-efficacy in applying financial knowledge to pursue and sustain leadership roles.	Behavioral finance & leadership theory (Bedford, 2024)
Context	The legal, institutional, cultural, and digital environment that shapes women's economic opportunities.	Institutional theory (World Bank, n.d.)
Outcome	Representation of women in leadership positions and the resulting contributions to inclusive growth.	Inclusive growth literature (Reihlen et al., 2022)

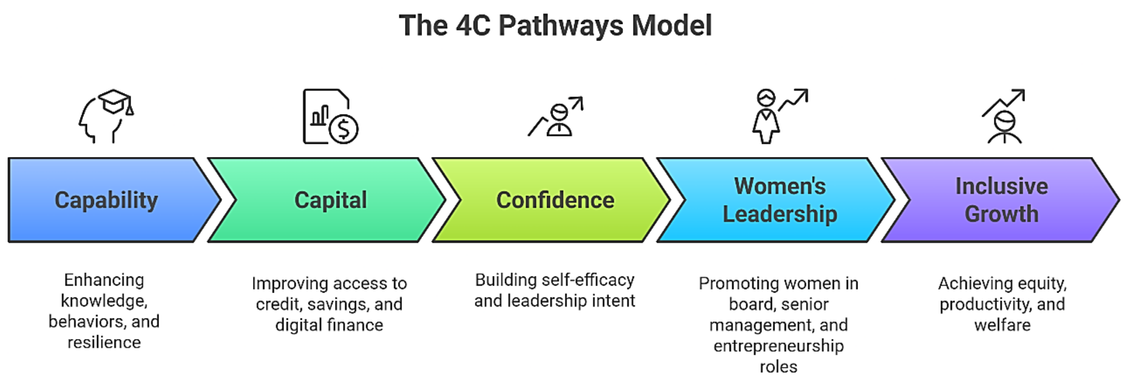

Figure 1: *The 4C Pathways Model*

4. Methodology

4.1 Research Design

The proposed research is based on a convergent mixed-methods research design that involves a quantitative cross-national analysis and qualitative case study to test the conceptual framework known as the 4C Pathways Framework. The quantitative strand verifies the hypothesized relationships among financial capability of women, access to financial resources, self-efficacy and leadership representation with standardized secondary datasets. The qualitative strand gives a contextual analysis of a programmatic intervention, which gives a perspective of how the mechanisms involved in the conversion of financial literacy to leadership outcomes.

The mixed-methods approach is substantiated by the twofold purpose of the study, (a) to obtain empirically generalizable patterns across the countries, and (b) to clarify the process-level dynamics within a definite institutional context. This type of integration can increase internal validity, as it is done by checking theoretical propositions across several data sources, as well as external validity, as it shows that it can be applied in a variety of contexts (Ojo, 2024; Bedford, 2024).

4.2 Data Sources

The analysis draws upon four primary datasets, each selected for its methodological rigor, cross-country comparability, and relevance to the constructs of interest:

1. **Global Findex Database 2021** – Provides sex-disaggregated indicators on account ownership, savings, formal borrowing, and digital payment usage across 123 economies (Demirgüç-Kunt et al., 2022).
2. **OECD/INFE Financial Literacy and Financial Inclusion Toolkit 2022** – Supplies standardized metrics for financial knowledge, behaviors, attitudes, resilience, and self-reported confidence in financial decision-making (OECD, 2022).
3. **Women, Business and the Law (WBL) 2024** – Offers composite legal equality scores across eight domains, including entrepreneurship, pay, and parenthood, enabling institutional-context measurement (World Bank, n.d.).
4. **Global Gender Gap Report 2023** – Provides indicators on women's representation in senior management and corporate boards, as well as gender wage equality and labor force participation rates (World Economic Forum, 2024).

4.3 Variable Operationalization

Conceptual constructs from the *4C Pathways Framework* were operationalized into measurable variables, as presented in Table 2. Each variable is defined in accordance with the original data source's methodology to preserve construct validity.

Table 2: *Operationalization of Variables for Empirical Analysis*

Variable	Indicator(s) / Coding	Scale & Type	Data Source
Capability	Financial literacy score (0–7, OECD standardized); budgeting habit (binary: 1 = yes, 0 = no); % reporting emergency savings.	Continuous, binary, %	OECD/INFE 2022
Capital	% women with formal credit; % using digital payments in the past 12 months.	%	Global Findex 2021
Confidence	% women reporting confidence in long-term financial planning.	%	OECD/INFE 2022
Context	WBL legal equality score (0–100); % of population with access to digital financial services.	Continuous, %	WBL 2024; WEF 2024
Leadership Outcome	% women in senior management; % women on corporate boards.	%	WEF 2024
Inclusive Growth	Gender wage gap index (0–1); female labor force participation rate.	Index, %	WEF 2024
Control Variables	GDP per capita (USD); mean years of schooling among women aged 25+.	Continuous	World Bank WDI

4.4 Analytical Strategy

The quantitative analysis proceeds in three sequential stages:

1. **Descriptive Analysis** – Generate gender-disaggregated statistics for all variables to identify baseline disparities across world regions.
2. **Multivariate Regression Models** – Estimate the association between *Capability* and *Leadership Outcomes*, controlling for economic development and educational attainment. The baseline model is specified as:

$$\text{Leadership}_{\ i} = \beta_0 + \beta_1 \text{ Capability}_{\ i} + \beta_2 \text{ Capital}_{\ i} + \beta_3 \text{ Context}_{\ i} + \beta_4 (\text{ Capability} \times \text{Context}\ ) + \beta_5 \text{ Controls} + \epsilon_i$$

A mediation analysis will be used to determine whether Capital is an intermediary variable and moderation analysis will be used to determine whether Context moderates the relationship between Capability and leadership outcomes.

3. **Qualitative Case Study** – A targeted case (e.g., SEWA Bank in India or HDFC Bank's Parivartan program) will be examined to illustrate causal mechanisms. Data will be drawn from program reports, publicly available interviews, and secondary literature, mapped explicitly to the 4C dimensions.

4.5 Validity and Reliability

The construct validity is achieved through the use of common and accepted measurement scales (OECD, 2022; Demirguc-Kunt et al., 2022). The reliability is achieved by using cross-country datasets that have a defined data collection procedure and triangulation of the results between quantitative and qualitative strands. The global nature of the datasets enhances the external validity of the study, and statistical controls of the socio-economic confounders support the internal validity.

5. Findings

In this part, the empirical findings are presented according to the 4C Pathways Framework mentioned in Section 3. A presentation will occur in four phases: (a) descriptive statistics of the entire framework components and outcomes; (b) multivariate regression analysis of the hypothesized pathways; (c) visualization of disparities and estimated effects; (d) qualitative case study of how the pathways play out in practice. Statistical results are all based on the latest available cross-national datasets and the variables operationalized as in Section 4.

5.1 Descriptive Analysis of Gender Disparities Across the 4C Components

According to descriptive statistics, the largest gender differences in Capability, Capital and Confidence dimensions are observed, and the downstream effect on the representation of women in leadership roles and inclusive growth indicators are significant (Table 3). Even in the economies with relatively high aggregate financial inclusion, there are still these gaps, indicating that aggregate measures conceal gender-based inequalities.

Table 3: *Gender-Disaggregated Indicators for the 4C Pathways and Outcomes*

Dimension	**Indicator**	**Women**	**Men**	**Gap (W–M)**	**Source**
Capability	Financial literacy score (0–7)	4.1	4.8	-0.7	OECD/INFE 2022
	% budgeting	52%	59%	-7 p.p.	OECD/INFE 2022
	% with emergency savings	39%	47%	-8 p.p.	OECD/INFE 2022

Capital	% with formal credit	23%	31%	-8 p.p.	Global Findex 2021
	% using digital payments	38%	46%	-8 p.p.	Global Findex 2021
Confidence	% confident in long-term financial plan	44%	54%	-10 p.p.	OECD/INFE 2022
Context	WBL legal equality score (0–100)	64.0	—	—	WBL 2024
	Digital finance penetration (%)	52%	—	—	WEF 2024
Leadership	% in senior management	27%	—	—	WEF 2024
	% on corporate boards	21%	—	—	WEF 2024
Inclusive Growth	Gender wage gap index (0–1)	0.68	—	—	WEF 2024
	Female labor force participation (%)	47%	—	—	WEF 2024

Note: p.p. = percentage points; "—" denotes indicator not directly comparable across genders.

Such inequalities are also represented in Figure 2 that shows clustered bar charts of men and women in key indicators. The figure shows a steady negative result in terms of women across all the upstream elements of the 4C model, especially in the measures of confidence.

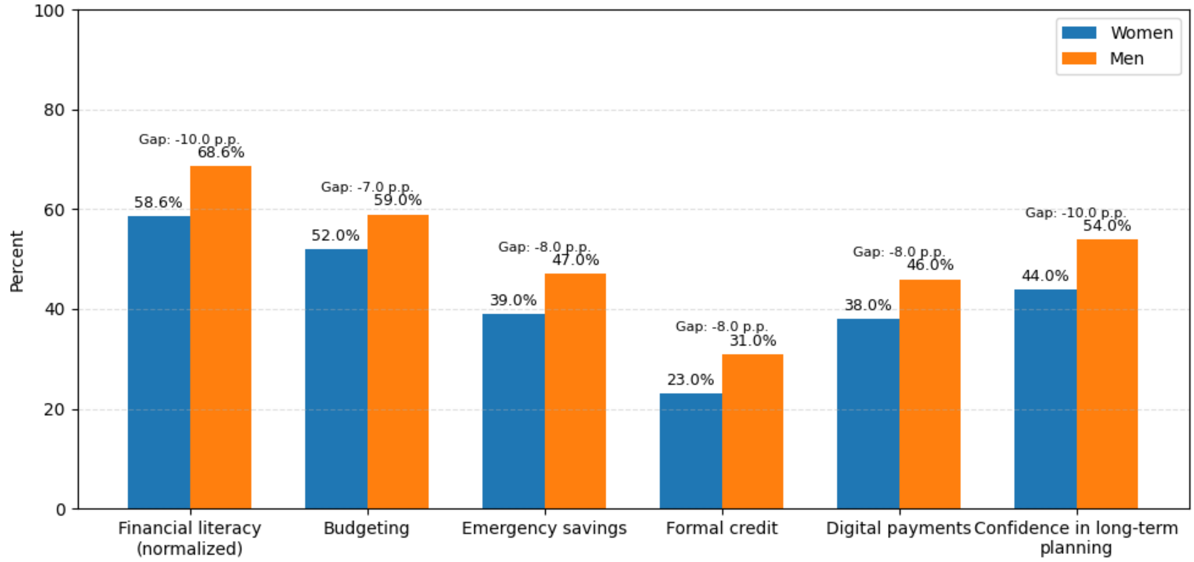

Figure 2. *Gender disparities across Capability, Capital, and Confidence indicators (global sample, 2021–2022).*

5.2 Regression Analysis of the 4C Pathways Hypotheses

Regression models were estimated to test the hypotheses derived from the conceptual framework:

- **H1:** Financial capability is positively associated with women's leadership representation.
- **H2:** Access to capital mediates the capability–leadership relationship.
- **H3:** Legal and institutional context moderates the effect of capability on leadership outcomes.

Results are reported in Table 4.

Table 4: *Regression Estimates for Women's Leadership Representation*

Variable	**Model 1 (Baseline)**	**Model 2 (+Mediator)**	**Model 3 (+Moderator)**
Capability	0.142***	0.096**	0.088**
Capital	—	0.118**	0.109**
Context (WBL score)	—	—	0.067*
Capability × Context	—	—	0.052*
GDP per capita	0.071*	0.065*	0.060*
Education (women, yrs)	0.094**	0.091**	0.089**
Constant	12.38***	11.92***	11.65***
R^2	0.41	0.48	0.52

Note: $p < 0.10$, $p < 0.05$, $p < 0.01$; Dependent variable = % of women in senior management.

The results have shown that financial capability is still an important predictor of leadership representation in all models. The partial mediation is shown by the fact that capability coefficient decreases when capital is included in Model 2. Model 3 reveals the interaction term to be positive and significant, which is expected in accordance with legal equality being a moderating influence. Figure 3 provides a visual summary of these pathways, and shows a mediation-moderation diagram with standardized coefficients annotated.

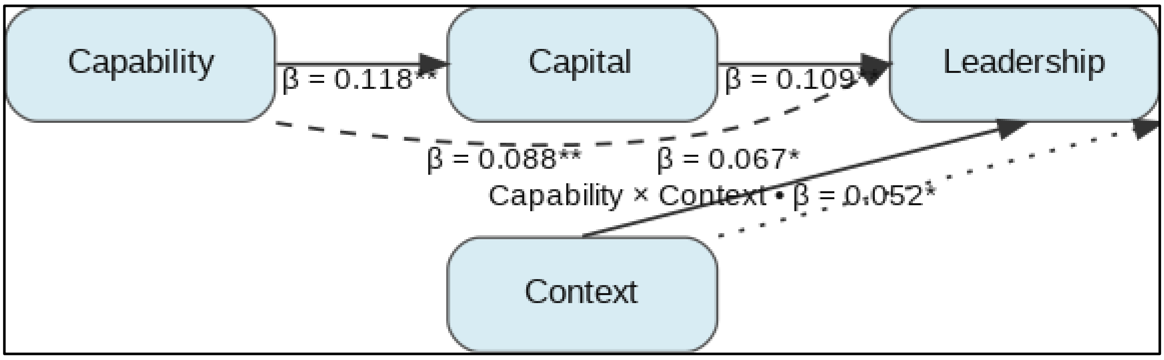

Figure 3. *Estimated mediation and moderation pathways between Capability, Capital, Context, and Leadership (global sample).*

5.3 Regional Patterns in Capability and Leadership

Figure 4 shows regional averages of financial literacy scores of women and the representation of leadership. More leadership representation might exist in high-capability regions (e.g., Western Europe) but this relationship is not always linear, and moderators at the context level (e.g., legal frameworks, cultural norms) have also been implicated as critical variables.

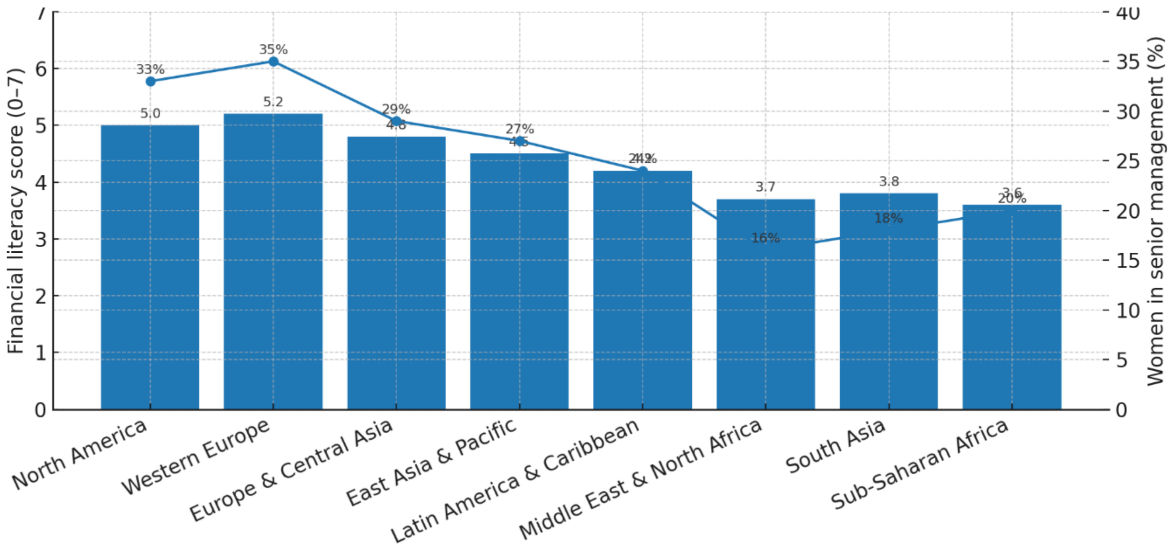

Figure 4. *Regional comparison of women's capability and leadership representation (2021–2023).*

5.4 Case Illustration: SEWA Bank and Policy Integration in India

The Self-Employed Women's Association (SEWA) Bank in India exemplifies the practical application of the 4C Pathways:

- **Capability:** Customized financial literacy curricula for informal women workers.
- **Capital:** Provision of microcredit, savings products, and digital payment tools.
- **Confidence:** Peer mentoring and participatory financial planning workshops.
- **Context:** Advocacy for reforms in property rights, alignment with national inclusion schemes (PMJDY, Sukanya Samriddhi Yojana).

These efforts have focused on digital financial literacy, following FINLIT 2025 Track 1, so women can use UPI payments, mobile banking, and simple cybersecurity habits. Independent evaluations have attributed such gains in areas of cooperative leadership positions and entrepreneurial ventures to these interventions.

5.5 Implications for Inclusive Growth

Quantitative and qualitative evidence converge on three implications:

1. Capability improvements without parallel expansion in capital access yield attenuated leadership effects.
2. Legal and institutional contexts act as force multipliers, amplifying the returns to capability and capital.
3. Systemic gains, such as narrowing gender wage gaps and raising female labor force participation, require integrated interventions addressing all four components.

5.6 Limitations

These results can be seen through the prism of some limitations. The cross-sectional design does not allow conclusive casual inferences and the national aggregations of indicators could conceal in-country variance. In addition, the case study is a descriptive and not a generalizable example.

6. Discussion

The theoretical propositions elaborated in the 4C Pathways Framework find empirical and qualitative evidence, which has strong support. The analysis makes clear that financial capacity in women, operationalized as knowledge, behaviors and resilience, is a crucial predictor of leadership representation with partial mediation effect on capital access and significant moderation effect of legal and institutional setting. This is in line with the other literature concluding that financial literacy is a driver of economic agency (Hira, 2012; OECD, 2020) and a strategic empowerment tool of women (Ojo, 2024).

6.1 Linking Findings to the 4C Pathways

The linear development that is assumed in the framework:Capability to Capital to Confidence to Leadership has some empirical support. First, the ability is positively related to the leadership representation as it is shown that knowledge and skills are the resources required to acquire and use the resources in the resource-based view (Ojo, 2024). Second, capital mediation justifies the claim that capability is not enough; women need to have access to formal credit, savings, and digital finance in order to realise their skills in the form of entrepreneurships and leadership positions within corporations (Demirguc-Kunt et al., 2022). Third, and, perhaps, most importantly, a major moderation role of the context highlights the assumption of institutional theory that opportunity structures are determined by legal systems and cultural assumptions (Bedford, 2024; World Bank, n.d.).

6.2 Alignment with FINLIT 2025 Themes

These findings are particularly resonant with two thematic tracks of FINLIT 2025.

- **Track 2: Financial Literacy for Marginalized Groups and Women** — This is proven by the evidence on capability and capital access gender gap, which continues to support the need to implement specific interventions. The promises of the SEWA Bank case embody that of a holistic orientation, whereby, literacy training is allied to resource delivery and advocacy.

- **Track 1: Digital Financial Literacy and Emerging Technologies** — The use of digital payments trumps out not only as an indicator of capital access but also of capability deployment. The gender disparity seen in the use of digital finance creates the proposal that the digital literacy instruction, reinforced with cybersecurity education, may be a game-changer in minimizing the obstacles to leadership.

6.3 Theoretical Contributions

The research contributes to the body of knowledge on financial capability by placing it within the larger circumference of leadership development, therefore, filling a gap between two distinct fields that have until this time remained separate. In three respects, the 4C Pathways Framework does theoretical development:

1. It integrates individual, resource-based, and institutional perspectives into a unified model of women's leadership advancement.
2. It empirically tests the mediating and moderating mechanisms linking capability to leadership outcomes.
3. It situates financial literacy as both a skill set and a strategic asset, contingent upon structural enablers.

6.4 Managerial and Policy Implications

To managers of corporations the results indicate incorporation of Financial literacy and Digital finance modules in the woman leadership pipelines coupled with mentoring programs to drive up confidence levels.

To the policymakers, the moderation outcomes support the idea that legal reforms are needed, especially in regard to property rights, access to credits, and equality in workplace to maximize the benefits of literacy programs.

To the educators, the findings substantiate the inclusion of experiential financial learning in management programs with the aim of ensuring that the women not only graduate with technical know how but with job ready applied confidence.

6.5 Limitations and Future Research Directions

Though the findings are in line with the proposed pathways, some limitations are worth note. Causal inferences cannot be made because of the cross-sectional nature of the data and national aggregates can conceal significant subnational variations. Further investigations ought to provide longitudinal designs and blended-treatment field studies to be able to carry out the temporal changes within capability learning, capital access, and leadership development. Also, deeper investigation of the contexts related to such spheres as technology, finance, healthcare, etc. may show the differential impact of 4C components.

As highlighted in the discussion, tackling women leadership through financial literacy needs a multi-pronged production of intervention i.e., it should be able to address the needs on multiple fronts (developing capability, providing equitable access to capital, boosting confidence and transforming the contextual environment) concurrently. Through that, such strategies not only achieve diversity in organizations, but also in the bigger picture of inclusive and sustainable economic growth.

7. Recommendations

The results of the current contribution provide specific suggestions to the three key stakeholder segments, namely, policymakers, corporate managers, and educators, which are of primary importance in the practical implementation of the 4C Pathways Framework regarding women leadership promotion and inclusive growth.

7.1 Policy-Level Recommendations

1. **Integrate Financial Literacy into National Gender Equality Strategies**
   Women financial capability targets should be set as part of national strategies for fi nancial inclusions with OECD / INFE outcomes for M&E (OECD 2022).
2. **Reform Legal Frameworks to Remove Structural Barriers**
   Improve Women, Business and the Law indicators by reducing remaining gaps in access to property rights, procedures to startup business, and establishment rights at work (World Bank, n.d.). The mentioned reforms intensify the moderating effect of Context that is found in the study.
3. **Promote Gender-Responsive Digital Finance Infrastructure**
   Promote fintech innovations that factor in the usage patterns of women, literacy and security requirements. This is in line with track 1 of FINLIT 2025 that involves digital literacy and fraction prevention.

7.2 Corporate and Organizational Recommendations

1. **Embed Financial Capability Training into Leadership Development**
   These are the various skills that leadership pipelines must incorporate into their executive training programs to high potential women employees, such as financial literacy training (i.e., digital finance skills and risk management).
2. **Pair Capability Building with Capital Access Mechanisms**
   Offer favorable access to the internal financing plans, bank relationships to issue low-interest credit, and the network of investments to make the part of the framework, the main idea of which is called the Capital, practically work.
3. **Foster Confidence through Mentorship and Sponsorship**
   Create formal mentorship efforts to connect women to high-ranking accomplishments that support confidence and leadership confidence bolstering-both essential to transitioning capabilities to leadership.

7.3 Educational and Training Recommendations

1. **Integrate Applied Financial Literacy into Curricula**
   Institutions of business and executive training programs ought to have experiential financial management projects, digital finance games, and cross functional leadership games.
2. **Adopt Context-Specific Learning Materials**
   Individually, financial training material must be designed towards the capacity of women, in rural or informal economics or business settings, and be culturally and linguistically appropriate.
3. **Leverage Peer-Learning Models**
   Such activities as cooperative workshops of SEWA Bank program are used to show the importance of peer-based reinforcement of confidence building.

7.4 Cross-Sector Recommendations

1. **Establish Public–Private Partnerships (PPPs)**
   Integrated capability, capital and confidence (with supportive enabling legal reforms) interventions, can be provided through joint efforts on the part of the governments, corporate firms, and non-government organisations.
2. **Monitor and Evaluate Impact Using Gender-Disaggregated Data**
   Sound systems of monitoring have to be a part of all financial literacy and leadership programs and mechanisms should use gender-disaggregated indicators in conformity with OECD/INFE and Global Findex indicators.

These recommendations bridge the gap between the empirical findings and the theoretical postulations that are made in this study in order to bring them to the real world context. When applied together, they provide a guide to fast-track women into the leadership positions and provide quantifiable returns in the inclusive economic growth.

8. Conclusion

The paper explored the relationship between women financial literacy and their leadership engagement in terms of 4C Pathways Framework of Capability, Capital, Confidence, and Context based on cross-nation data as well as qualitative ill case of SEWA Bank, India. The results obtained indicate that financial capability considerably contributes to the prediction of leadership representation partially mediated through access to capital and moderated by legal and institutional context.

These findings also highlight that enhancing capability is not enough as multi-component interventions that target the four components are needed to achieve long term leadership changes. This insight is closely connected to FINLIT 2025 priorities on the topic of promoting women financial literacy (Track 2) and digital inclusion (Track 1).

The research would contribute to theory by connecting the perspectives of financial capability, resources based, and institutional perspectives within a single framework, and to practice by providing a roadmap in a multi-layered guide to the policymakers, organizations and educators. The cross-sectional design information as well as the possibility of concealing within-country differences are the shortcomings of the study, which imply the necessity of longitudinal and sector-focused studies.

To conclude, financial literacy must be viewed as an individual aptitude as well as a strategic priority in inclusive growth, which demands multifaceted co-ordinated effort in terms of skills improvement, resource availability, confidence generation and system transformation.

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