



Empowering Women Employees through AI-Driven Personal Financial Planning.

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ABSTRACT

In the evolving landscape of personal finance, women employees face unique challenges related to income disparity, career breaks, limited financial literacy, and traditional gender roles. As financial independence becomes increasingly essential for women's empowerment, Artificial Intelligence (AI) emerges as a powerful tool in reshaping how women plan, manage, and grow their finances. This paper explores the intersection of AI and personal financial planning, focusing on how intelligent tools—from robo-advisors to AI-driven budgeting apps—can support and empower women employees to make informed, confident financial decisions. By analyzing real-world applications, adoption trends, and challenges, the paper highlights how AI technologies can bridge knowledge gaps, personalize financial strategies, and ultimately contribute to the economic empowerment of women in the workforce.

Introduction

Personal financial planning is the process of managing the money to achieve the personal economic satisfaction. It allows a person to control their financial situation. A good financial plan includes better planning, Risk Planning (insurance), Tax Planning, Retirement Planning, and Investment and saving options. In present days the women employees are moved from the kitchen to the boardroom, where they



are interested to have their economic empowerment, today's women have made remarkable strides in closing the gender gap across nearly every aspect of professional and personal lives (Muthulakshmi, V., & Jaisun, M. 2024). In today's rapidly trending digital economy, financial independence is a most importance of personal financial planning and professional empowerment—especially for women employees. In spite of growing participation in the workforce, many women continue to face unique financial challenges like wage gaps, career breaks, and longer life expectancies. These factors often result in inadequate financial planning, reduced financial stability accumulation, and increased vulnerability in later stages of life. The major disaggregated information regarding financial planning is social and cultural barriers like informal financial system, facing mobility constraints and discouraged from making independent financial decisions and limited access to credit and structural and economic inequalities.

Artificial intelligence (AI) is the capability of computational systems to perform tasks typically associated with human intelligence, such as learning, reasoning, problem-solving, perception, and decision-making. It is a field of research in computer science that develops and studies methods and software that enable machines to perceive their environment and use learning and intelligence to take actions that maximize their chances of achieving defined goals.

Artificial Intelligence (AI) offers a transformative solution to connect these gaps. By leveraging AI-driven personal financial planning tools, organizations can empower women employees to take control of their financial futures with confidence, clarity, and competence. These intelligent systems provide personalized, data-driven insights that go beyond traditional financial advice—offering tailored recommendations, real-time budgeting, goal setting, investment strategies, and risk management. It explores how integrating AI into corporate wellness and HR frameworks can promote financial literacy, boost employee morale, and ultimately support gender equity in the workplace and a catalyst for inclusion, empowerment, and long-term financial well-being for women employees.

Review of Literature

Fauzi (2024) The research highlights that AI-driven platforms can offer personalized financial advice tailored to individual needs, including those of women employees. By analyzing financial data, these platforms provide recommendations for budgeting, saving, and debt management, empowering women to take control of their finances. Additionally, AI can enhance investment strategies by predicting market trends and assessing risk factors, ensuring that women employees can optimize their portfolios effectively. Responsible implementation must address ethical considerations to maintain trust and privacy.



Addy et al. (2024) highlight how AI-driven financial planning fosters inclusivity by integrating data-driven insights into personal finance management. Their review suggests that AI not only improves efficiency in wealth management but also strengthens financial resilience among underrepresented groups. Specifically, women employees benefit from personalized recommendations that address budgeting, investment, and retirement planning. Furthermore, AI tools can support long-term financial security by mitigating risks associated with market fluctuations and enhancing portfolio optimization. Overall, the literature underscores the role of AI as a catalyst for advancing equitable financial planning. By bridging gaps in access to tailored financial advice, AI fosters empowerment while simultaneously highlighting the importance of ethical implementation to safeguard user trust and data privacy.

Varghese, Venkateswaran, and Mandeep (2024) argue that robo-advisors democratize financial planning by delivering personalized, algorithm-driven recommendations that optimize investment returns while effectively managing risks. Their study emphasizes the role of such platforms in enhancing decision-making processes and empowering users to take greater control of their financial futures. By integrating automation and data-driven insights, robo-advisors contribute to financial inclusivity, especially for demographics that may face systemic challenges in accessing traditional advisory services, such as women employees.

Taken together, the literature suggests that AI-enabled robo-advisors not only simplify financial planning but also support financial empowerment. However, while their efficiency and accessibility are widely recognized, ensuring ethical deployment and addressing privacy concerns remain critical to sustaining user trust and maximizing their positive impact.

Manrique-Cáceres et al. (2024) explore the integration of AI-assisted tools into minimalist financial practices, focusing on automated expense tracking, bill payments, and savings optimization. Their findings suggest that these tools foster positive intentions toward adoption by reducing the cognitive burden of financial management and aligning with principles of efficiency and simplicity. Although the study does not directly address women employees, its implications extend to diverse populations, demonstrating how AI can simplify financial processes and improve decision-making outcomes in the workplace. The literature thus indicates that beyond investment planning, AI applications in personal finance hold the potential to empower individuals through automation and accessibility. For women employees, such technologies may play an important role in enhancing financial independence by supporting better budgeting habits and promoting sustainable savings practices.

Objectives of the study



1. To assess the current state of financial literacy among women employees.
2. To identify key financial planning challenges faced by women employees.
3. To evaluate the potential of Artificial Intelligence in enhancing personal financial planning.
4. To design or recommend an AI-driven personal financial planning model
5. To measure the impact of AI-driven financial tools on women's financial empowerment.

Hypothesis

H₁: Women employees who utilize AI-driven personal financial planning tools demonstrate significantly higher levels of financial empowerment compared to those who do not.

H₀: There is no significant difference in financial empowerment between women employees who use AI-driven tools and those who do not.

H₂: AI-driven financial planning improves the budgeting and saving behaviors of women employees.

H₃: Access to AI-based financial tools increases financial confidence and decision-making autonomy among women employees.

H₄: Women employees with higher exposure to AI tools show greater investment literacy and long-term financial planning than those without.

H₅: Organizational support in adopting AI-driven financial tools positively moderates the relationship between tool usage and financial empowerment.

Research Methodology

This study adopts a descriptive and analytical research design to explore how Artificial Intelligence (AI)-driven personal financial planning tools influence the financial empowerment of women employees. The descriptive element provides an overview of the existing financial literacy levels, challenges, and adoption of AI tools, while the analytical element tests hypotheses related to financial empowerment outcomes. The population for this research consists of working women employees across various sectors. A purposive sampling method was employed to ensure the respondents represented diverse income groups, age ranges, and employment statuses. A sample size of $n =$ [insert actual number of respondents collected in the study] was considered adequate to provide reliable insights while maintaining feasibility. The data was collected both from Primary data which was collected using a structured questionnaire and Secondary data was obtained from journals, research papers, to provide theoretical and contextual support. Collected data was coded and analyzed by using percentages.



Data analysis

Table showing Age group

Age group	Number of respondents	Percentage
Under 25	12	13.33
25–35	39	43.33
36–45	30	33.33
46–55	6	6.67
Above 55	3	3.33

Table showing employment status

Employment status	Number of respondents	Percentage
Full-time employee	81	90
Part-time employee	9	10
Freelancer/Consultant	-	-
On career break	-	-
Unemployed	-	-

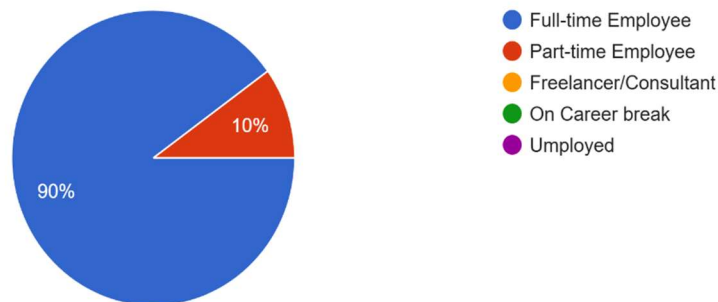


Table showing education

Education	Number of respondents	Percentage
Undergraduate	-	-
Postgraduate	78	86.67
Professional/Technical	12	13.33



Degree		
Others	-	-

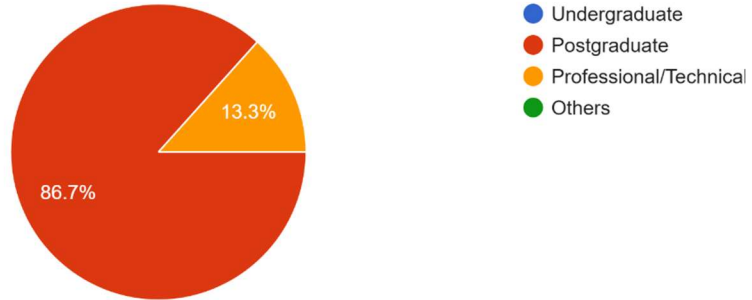


Table showing monthly income range

Income range	Number of respondents	Percentage
Below ₹25,000	57	63.33
₹25,000–₹50,000	18	20
₹50,001–₹1,00,000	6	6.67
Above ₹1,00,000	9	10

Table showing did respondents currently following any financial plan or budget

Responses	Number of respondents	Percentage
Yes	39	43.33
No	21	23.33
partially	30	33.33

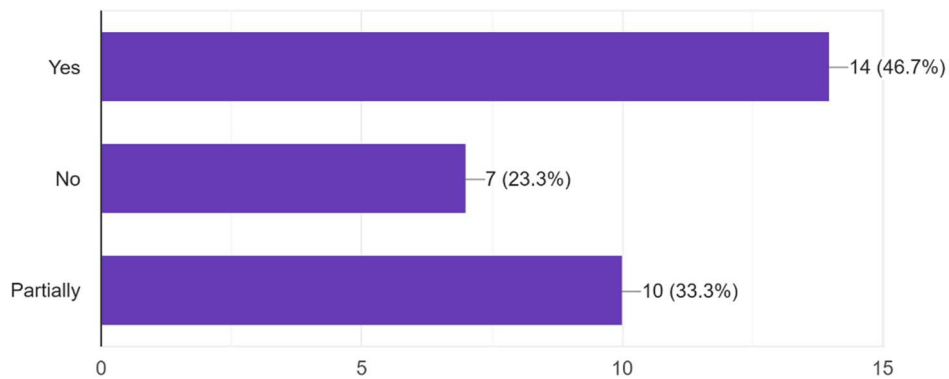




Table showing how respondents manage their finances

Responses	Number of respondents	Percentage
Manually (e.g., notebooks, spreadsheets)	33	36.67
Through mobile apps or online tools	18	20
Family/Spouse/Relatives	21	23.33
Financial advisor	3	3.33
I don't manage them regularly	15	16.67

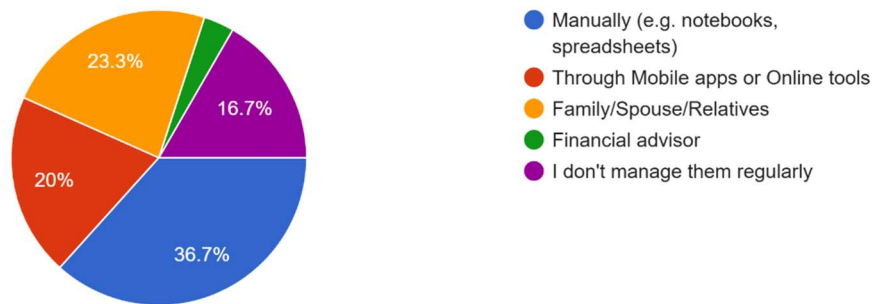


Table showing whether did respondents have currently saving or investment

Options	Number of respondents	Percentage
Yes	60	66.67
No	18	20
Occasionally	12	13.33

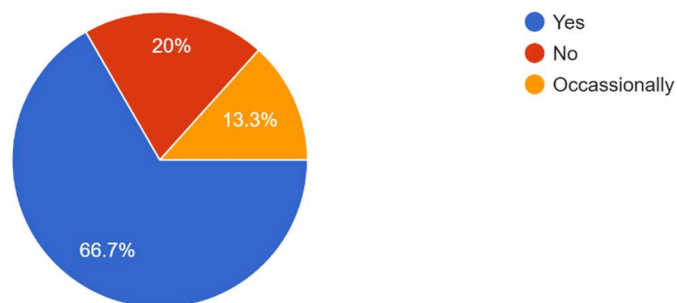




Table showing How confident did the respondents feel in managing their personal finances

Options	Number of respondents	Percentage
Very confident	21	23.33
Somewhat confident	39	43.33
Neutral	27	30
Not very confident	3	3.33
Not confident at all	-	-

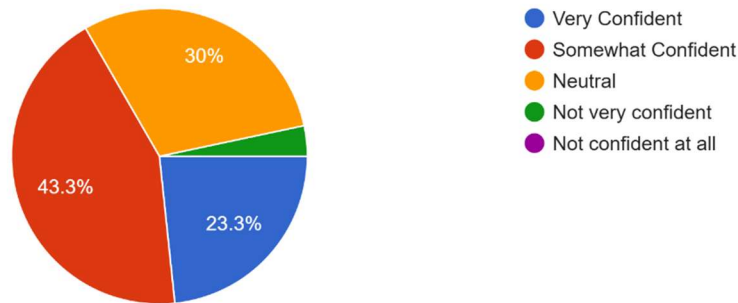


Table showing which is the biggest financial challenges

Options	Number of respondents	Percentage
Budgeting and saving	39	43.33
Managing debt	9	10
Planning for retirement	15	16.67
Investing	18	20
Understanding taxes	-	-
Financial planning after life events (e.g., childbirth, divorce)	9	10

Table showing whether the respondents used any AI-driven financial tools? (e.g., Cleo, Ellevest, YNAB, Mint)

Options	Number of respondents	Percentage
Yes, regularly	3	3.33



Yes, occasionally	21	23.33
No, but I've heard of them	42	46.67
No, never used or heard of	24	26.67

Table showing what kind of AI-based tools are using by the respondents.

Options	Number of respondents	Percentage
Budgeting apps	18	20
Robo-advisors (automated investing)	9	10
Loan/credit recommendation tools	21	23.33
Financial planning chatbots	15	16.67
Investing in up stocks	3	3.33
Not invested through any AI tool	24	26.67

Table showing how helpful did respondents feel the AI tools

Options	Number of respondents	Percentage
Not helpful	6	6.67
Neutral	18	20
Somewhat	24	26.67
Helpful	27	30
Very helpful	15	16.67

Table showing respondents feel about financial plan

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Whether AI-driven financial tools can contribute to women's empowerment	9	33	45	-	3



Personal financial planning can enhance the confidence in pursuing leadership roles	24	50	18	-	3
Respondents feel more valued in a workplace that actively supports women’s financial independence through technology and education	21	33	33	-	3
Financial literacy and planning skills are essential for women’s advancement in the workplace	33	27	27	-	3

Table showing opinion regarding financial planning

	Opinion			Percentages		
	Yes	No	Maybe	Yes	No	Maybe
AI tools can improve your financial planning decisions	30	12	48	33.33	13.33	53.33
Financial planning support and encourage to take more risks or explore new career paths	39	15	36	43.33	16.67	40
Financial planning tools offered at workplace are inclusive of women’s unique financial need	45	18	30	50	20	30
AI-driven budgeting and saving tools help to reduce personal stress and improve work-life balance	39	15	36	43.33	16.67	40
Financial planning needs for women differ from men in the workplace	45	24	21	50	26.67	23.33

Table showing what is the biggest advantage of using AI in financial planning

Options	Number of respondents	Percentage
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Saves time	33	36.67
Personalized recommendations	9	10
Helps stay consistent	33	36.67
Provides education	6	6.67
Not used	9	10

Table showing the respondents concerns about using AI for managing the finances

Options	Number of respondents	Percentage
Data privacy	42	46.67
Complexity or lack of understanding	27	30
Accuracy of recommendations	12	13.33
Over-reliance on technology	6	6.67
None	3	3.33

Table showing whether the respondents interested in AI-driven financial planning tools specifically designed to support women in the workplace

Options	Number of respondents	Percentage
Very interested	15	16.67
Somewhat interested	45	50
Not interested	9	10
Not sure	21	23.33

Table showing how much impact did the respondents believe financial stability has on their professional growth

Options	Number of respondents	Percentage
Significant impact	24	26.67
Moderate impact	48	53.33
Little to no impact	9	10



Not sure	9	10
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Table showing whether the financial concerns ever influenced the decisions of respondents regarding promotions, job changes, or leadership opportunities

Options	Number of respondents	Percentage
Frequently	18	20
Occasionally	60	66.67
Rarely	6	6.67
Never	6	6.67

Table showing did financial stress affect the ability to maintain a healthy work-life balance

Options	Number of respondents	Percentage
Significantly	36	40
Moderately	33	36.67
Slightly	18	20
Not at all	3	3.33

Table showing how valuable would respondents find peer-to-peer discussions or mentoring around financial topics like investing, retirement, or managing debt

Options	Number of respondents	Percentage
Extremely valuable	18	20
Somewhat valuable	57	63.33
Not valuable	6	6.67
Not sure	9	10

Table showing which prevents the respondents from engaging in financial planning more actively

Options	Number of respondents	Percentage
Lack of time	21	23.33
Lack of knowledge	21	23.33
Complexity of tools	18	20



Not knowing where to start	24	26.67
Need of essential salary	6	6.67

Findings

Demographics

- Majority respondents are aged **25–45 years (76.66%)**, mostly in their prime working years.
- **90% are full-time employees**, suggesting financial stability but also higher financial responsibilities.
- **87% are postgraduates**, reflecting an educated group with potential awareness of financial concepts.

Income and Planning

- **63% earn below ₹25,000/month**, while only **10% earn above ₹1,00,000/month**, showing a skew toward lower to mid-income brackets.
- Only **43% follow a financial plan**, while **33% follow it partially**, indicating inconsistent financial discipline.
- **66% have savings or investments**, but only **23% feel very confident** in managing finances.

Financial Challenges

- Biggest challenge is **budgeting and saving (43%)**, followed by **investing (20%)** and **retirement planning (17%)**.
- **23% lack confidence** or feel neutral about managing finances.

AI-driven Financial Tools

- **70% have heard of AI tools**, but only **26% use them (regularly or occasionally)**.
- Main tools used: **loan/credit recommendations (23%)**, **budgeting apps (20%)**, **chatbots (17%)**.
- Benefits cited: **time-saving (37%)** and **consistency (37%)**.
- Concerns: **data privacy (47%)**, **complexity (30%)**, and **accuracy (13%)**.



Women & Financial Empowerment

- Majority agree that **financial literacy enhances workplace confidence and leadership opportunities.**
- **50% believe financial planning needs differ for women**, but inclusivity in workplace financial tools is still uncertain.
- **66% say financial concerns influence career decisions (promotions, job changes, leadership roles).**
- **76% report financial stress affects work-life balance (significantly/moderately).**

Barriers to Financial Planning

- Top barriers: **Not knowing where to start (27%), lack of time (23%), lack of knowledge (23%), and complexity of tools (20%).**

Suggestions

- **To increase Financial Literacy** need to Conduct **financial literacy workshops** in workplaces focusing on budgeting, investing, and tax planning.
- Introduce **peer-to-peer mentoring** as 83% found it valuable for financial topics.
- **Necessary to provide simplified AI-driven Financial Tools** with **user-friendly interfaces** to overcome complexity and should Build trust by ensuring **data security and transparency** in AI-driven platforms.
- **Need to design women-centric financial apps** addressing career breaks, childcare, and retirement needs.
- **Workplace needs to take Initiatives** provide **financial wellness programs**, including AI-driven planning apps.
- **Workplace should offer customized financial planning support for women**, to bridge gender-specific needs.
- **Need to encourage employers to integrate financial support with career development programs.**
- **Friendly Personal Financial Practices should need to** Encourage employees to **maintain a monthly budget** (manual or app-based) to promote **long-term investments** and **retirement planning** early.



- **AI should help to reduce reliance on loans/credit recommendations and increase focus on wealth-building tools.**

Conclusion

The study reveals that while most respondents are educated and employed, **financial literacy and planning remain inconsistent**. Budgeting and saving are the biggest challenges, and financial stress significantly impacts professional growth and work-life balance.

AI-driven tools present opportunities to **simplify financial planning, save time, and provide personalized support**, but concerns about **data privacy and complexity** must be addressed.

For women, **financial independence is strongly tied to empowerment and career advancement**. Organizations and policymakers should focus on **integrating financial literacy, workplace financial tools, and women-focused financial solutions** to enhance confidence, reduce stress, and promote leadership opportunities.

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