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Neha Ramnani

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Dated:

PREFACE

This work refers to the study of financial literacy and personal financial management and its impact. There are plethora of investment opportunities which leave individual in perplexed situation to decide what would match their goals in life and what would be good for them. Financial literacy has great role to play in these situations which would help them to make informed decision making. Application of various financial concepts would help individuals to be able to apply their knowledge for their better personal financial planning. This would eventually improve their financial planning and in turn modify their personal financial management. The present work would significantly contribute to one of the most potential areas of research. Understanding of various financial literacy and personal financial management would give financial freedom to an individual by having safe and secured financial future

This research work had been carried out to get an insight to financial literacy and personal financial management. The study had covered individuals from whole India who were managing their own finances. An effort had been made to identify the impact of financial literacy of personal financial management in India. The study aimed to find out the factors which affect personal financial management in India. The study also aimed to find out the impact of on the basis of income and various regions of India, an interactive effect has been studied. For the purpose of this research, various data has been collected from various individuals from different parts of country i.e. North, East, West and South; published reports, articles and research papers from various magazines and research journals. The entire report has been divided into five chapters.

Chapter 1 gives a detailed background of level of financial literacy, personal financial management and relationship between financial literacy, personal financial management. In chapter 2 review of related literature related to this topic was covered studies from 1983 to 2017. Chapter 3 dealt with the research methodology, which has been followed to complete this study. The study was descriptive in nature and quota sampling was used for sampling. The entire results with discussions were described in

chapter 4. Here data was analyzed through various tools like ANOVA, factor analysis, regression analysis. Chapter 5 concluded with summarizing the findings and followed by recommendations.

The present work has been a creative effort with scientific approach and such remains highly promising and worthy adventure. It is expected that the observations made in this study will go a long way in providing directions to financial planner, financial institution, individual persons, researchers, government and companies to plan policies for upliftment of individuals of society.

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