



Determinants of Financial Autonomy and Financial Well-Being Among Salaried Women: A Systematic Literature Review

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ABSTRACT

Financial autonomy and financial well-being among salaried women are increasingly recognised as critical dimensions of women's economic empowerment, yet a regular income alone does not guarantee decision-making control or financial security. This study systematically reviews 41 studies, journal articles, book chapters, doctoral dissertations, systematic/literature reviews, and institutional reports (2007–2025) examining determinants and outcomes of financial autonomy and financial well-being among salaried and working women, with particular focus on the Indian context. Thematic synthesis reveals financial literacy, income level, employment sector, digital access, demographic characteristics, and household/socio-cultural factors as key determinants of financial autonomy, while financial literacy, financial inclusion, savings-investment behaviour, and psychological attitudes drive financial well-being. Outcomes include economic empowerment, enhanced decision-making power, and improved quality of life. The review identifies a critical gap: limited studies jointly examining autonomy and well-being as interlinked constructs and proposes directions for future empirical research.

1. INTRODUCTION

Women's participation in the salaried workforce has grown steadily across both developed and developing economies over the past two decades. This growth has been widely interpreted as a marker of economic progress and gender equity.

The concepts of financial autonomy and financial well-being, while related, are conceptually distinct. Financial autonomy refers to the degree of independence a woman has in making financial decisions, such as choosing how to spend, save, or invest her income, without needing approval from a spouse, parent, or other family member [1]. Financial well-being, on the other hand, is a broader and more subjective construct that captures an individual's overall sense of financial security, the ability to meet current and future financial obligations, and the freedom to make choices that allow enjoyment of life [2]. Both constructs are shaped by a complex interplay of individual, household, organisational, and societal-level factors.

The persistence of a gender gap in financial literacy and financial decision-making, despite rising female labour force participation, has been documented extensively in comparative and cross-country research. Rani and Goyal [30], in a literature review of the gender gap in financial literacy, and Maina and Györke [3], in a

bibliometric and systematic review of gender and financial literacy research in developing countries, both note that women, even when formally employed and financially literate on paper, often continue to defer major financial decisions to male household members. This apparent disconnect between formal employment status and actual financial control forms the central puzzle motivating the present review: why does salaried employment, which confers financial independence in principle, not always translate into financial autonomy and well-being in practice? [5, 6, 7].

In the Indian context specifically, salaried women occupy a unique position: they are formally employed and receive a regular income, yet many continue to operate within patriarchal household structures that are associated with patterns of financial decision-making [8, 9]. Regional studies from states such as Gujarat, Kerala, and West Bengal highlight considerable variation in financial literacy and financial inclusion levels among working women, further complicating any generalised understanding of financial autonomy and well-being [5, 6, 7].

Given the scattered and heterogeneous nature of existing research, spanning disciplines such as finance, sociology, gender studies, and public policy, there is a need to systematically consolidate what is currently known about the determinants and outcomes of financial autonomy and financial well-being among salaried women. This paper undertakes such a systematic review with the aim of mapping the existing evidence base, identifying recurring themes and determinants, and highlighting gaps that warrant further empirical investigation.

2. OBJECTIVES OF THE REVIEW

The following objectives guide the present systematic literature review:

1. To identify and synthesised the key determinants of financial autonomy among salaried women as reported in existing literature.
2. To identify and synthesised the key determinants of financial well-being among salaried women as reported in existing literature.
3. To examine the outcomes associated with financial autonomy and financial well-being for salaried women and their households.
4. To map the geographical and contextual spread of existing studies, with particular attention to studies conducted in India.
5. To identify gaps in the current body of literature and to suggest directions for future research.

3. RESEARCH METHODOLOGY

3.1 Review Approach

This study adopts a systematic literature review (SLR) methodology, which enables a structured, transparent, and replicable process for identifying, evaluating, and synthesising relevant academic literature [3, 4, 5]. Unlike a traditional narrative review, an SLR follows explicit inclusion and exclusion criteria and aims to minimise selection bias in the sources reviewed.

3.2 Search Strategy and Sources

Relevant literature was identified through a combination of recognised bibliographic databases and supplementary repositories, including Scopus, Web of Science, Google Scholar, ResearchGate, SSRN, and university institutional repositories. Scopus and Web of Science were used as the primary indexed bibliographic databases for the review, consistent with recommended systematic-review search practice, while Google Scholar, ResearchGate, SSRN, and institutional repositories were searched to supplement coverage with dissertations, working papers, and other grey literature not indexed in Scopus or Web of Science. The literature search was conducted across five search sessions, on 10, 11, 12, 15, and 20 July 2025. Search terms included combinations of "financial autonomy," "financial well-being," "financial literacy," "salaried women," "working women," and "women empowerment." The exact Boolean search strings applied to each database are reported in **Table 2**. The search was restricted to English-language publications, including peer-reviewed journal articles, book chapters, doctoral dissertations, conference proceedings, systematic/literature reviews, and institutional reports, published between 2007 and 2025.

Table 1. Search Strategy and Database Information

Source/Database	Type	Search Terms Used
Scopus	Indexed bibliographic database (Elsevier)	See Table 2 for the full Boolean search string
Web of Science	Indexed bibliographic database (Clarivate)	See Table 2 for the full Boolean search string
Google Scholar	General academic search engine	"Financial autonomy", "financial well-being", "financial literacy", "salaried women"
ResearchGate	Academic networking repository	"Working women" + "financial literacy"/"financial inclusion"
SSRN	Working paper repository	"women empowerment" + "financial decision-making"
University Institutional Repositories	Doctoral dissertations and theses	"Financial literacy" + "working women" + region-specific terms
Journal Publisher Databases	Peer-reviewed journals (direct access)	Combinations of the above core terms with "salaried", "tax literacy", "investment decisions"

Source: Authors' compilation based on the systematic search strategy adopted for the review.

Table 2. Full Boolean Search Strings by Database

Database	Search Field	Boolean Search String
Scopus	Article title, abstract, keywords	TITLE-ABS-KEY (("financial autonomy" OR "financial well-being" OR "financial literacy") AND ("salaried women" OR "working women" OR "women empowerment"))
Web of Science	Topic (TS)	TS= (("financial autonomy" OR "financial well-being" OR "financial literacy") AND ("salaried women" OR "working women" OR "women empowerment"))
Google Scholar	Full text/all fields	("financial autonomy" OR "financial well-being" OR "financial literacy") AND "salaried women"
ResearchGate	Full text/all fields	"Working women" AND ("financial literacy" OR "financial inclusion")
SSRN	Full text/all fields	"women empowerment" AND "financial decision-making"
University Institutional Repositories	Full text/all fields	"Financial literacy" AND "working women" AND [region-specific term, e.g., India, Gujarat, Kerala]
Journal Publisher Databases	Full text/all fields	("financial autonomy" OR "financial well-being" OR "financial literacy" OR "women empowerment") AND ("salaried" OR "tax literacy" OR "investment decisions")

Source: Authors' compilation.

Note: The Scopus and Web of Science strings reflect the core keyword combinations applied across the five search sessions described in Section 3.2. The search strings reflect the core keyword combinations applied across the five search sessions described in Section 3.2.

3.3 Inclusion and Exclusion Criteria

Studies were included if they (a) examined financial literacy, financial inclusion, financial autonomy, or financial well-being; (b) focused wholly or partly on women, particularly salaried or working women; and (c) reported determinants, predictors, or outcomes relevant to financial decision-making or financial well-being. Studies were excluded if they focused exclusively on corporate or macroeconomic financial variables unrelated to individual or household-level financial behaviour, or if the full text could not be accessed.

Table 3. Inclusion and Exclusion Criteria

Criterion	Inclusion	Exclusion
Topical Focus	Financial literacy, financial inclusion, financial autonomy, or financial well-being	Purely macroeconomic or corporate financial variables unrelated to individual/household behaviour
Population	Women; salaried, working, or otherwise employed women	Studies with no identifiable focus on women or female sub-samples
Outcome/Variable Reported	Determinants, predictors, or outcomes of financial decision-making or well-being	Studies reporting no determinants, predictors, or outcome variables of relevance
Publication Type	Peer-reviewed journal articles, book chapters, doctoral dissertations, conference proceedings, systematic/literature reviews, institutional reports	Non-academic blogs, opinion pieces, unpublished working notes
Language	English-language publications	Non-English publications with no available translation
Publication Period	2007–2025	Studies published before 2007
Accessibility	Full text accessible for review	Full text not accessible despite reasonable search effort

Source: Authors' compilation based on the predefined eligibility criteria adopted for the systematic review.

3.4 Selection and Screening Process

An initial pool of 2,146 records was identified across the databases and repositories listed in **Table 1** (Scopus, Web of Science, Google Scholar, ResearchGate, SSRN, and institutional repositories). After removing 487 duplicate records, 1,659 records were screened by title and abstract; 1,412 were excluded as not relevant to the scope of the review. The remaining 247 records were assessed as full text for eligibility; 206 were excluded at this stage, primarily because they were not focused on salaried or working women (89), addressed only corporate or macroeconomic financial variables (52), had inaccessible full text (38), or reported no determinants or outcome variables of relevance (27). Following the removal of duplicates and studies falling outside the scope of the review, a final set of 41 studies was retained for detailed thematic analysis. These sources comprise peer-reviewed journal articles, book chapters, doctoral dissertations, systematic/literature reviews, and select institutional reports, spanning studies conducted in India, Malaysia, Pakistan, and other developing-economy contexts, thereby offering both a country-specific (Indian) and comparative international perspective.

Reviewer and screening details: Title/abstract screening and full-text eligibility assessment were primarily conducted by the corresponding author against the inclusion and exclusion criteria in **Table 3**. To enhance reliability, a second reviewer independently screened a random sample of approximately 20% of the records at both the title/abstract and full-text stages. Discrepancies were resolved through discussion until consensus was reached. Although formal inter-rater reliability statistics (e.g., Cohen's kappa) were not calculated for the entire dataset due to resource constraints, the sample-based dual screening and consensus process reduced the risk of selection bias. This approach is acknowledged as a pragmatic limitation relative to fully independent dual screening of all records (see Section 13).

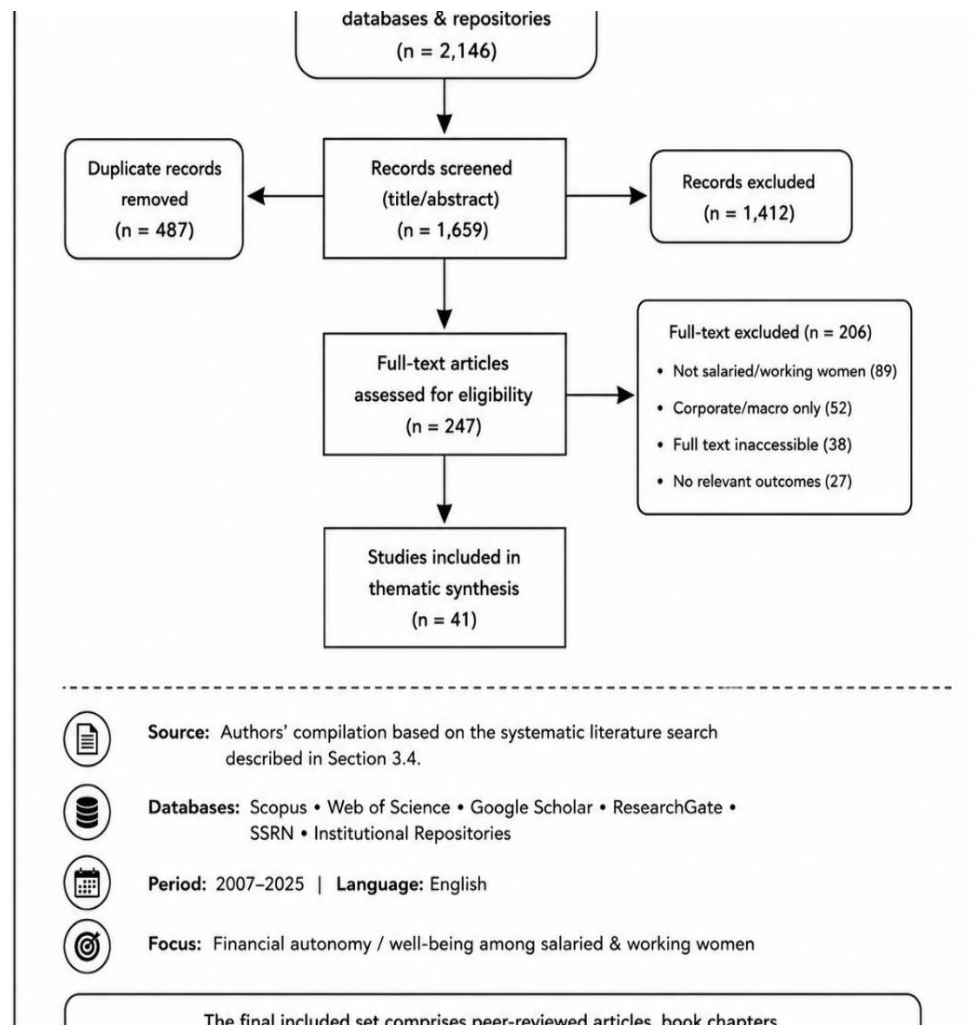


Figure 1. Study Selection Process and Screening Flow Diagram (PRISMA 2020)

Source: Authors' compilation based on the systematic literature search and study-selection process described in Section 3.4 (PRISMA 2020 flow diagram).

Table 4. PRISMA 2020 Checklist

Section / Topic	Item	Checklist Item	Reported in this Review – Location / Status
TITLE	1	Title: Identify the report as a systematic review.	Determinants of Financial Autonomy and Financial Well-Being Among Salaried Women: A Systematic Literature Review
ABSTRACT	2	Abstract: Structured summary per the PRISMA 2020-for-Abstracts checklist.	Abstract
INTRODUCTION	3	Rationale: Describe the rationale in the context of existing knowledge.	Section 1 (Introduction)
	4	Objectives: Provide an explicit statement of objectives/questions.	Section 2 (Objectives of the Review)
METHODS	5	Eligibility criteria: Specify inclusion/exclusion criteria.	Section 3.3, Table 3 (Inclusion and Exclusion Criteria)
	6	Information sources: List databases/registers and other sources, with dates of search.	Section 3.2, Table 1 (Search Strategy and Database Information), now including Scopus and Web of Science alongside Google Scholar, ResearchGate, SSRN, and institutional/journal repositories; search dates stated (10, 11, 12, 15, and 20 July 2025)

Section / Topic	Item	Checklist Item	Reported in this Review – Location / Status
	7	Search strategy: Present full search strategies for all databases.	Section 3.2, Table 2 (Full Boolean Search Strings by Database)
	8	Selection process: Describe methods for screening and selecting studies.	Section 3.4 (narrative) – primary screening by corresponding author; second reviewer independently screened ~20% sample at title/abstract and full-text stages with discrepancies resolved by consensus. Full dual screening and kappa not calculated (resource constraints); acknowledged as limitation (Section 13).
	9	Data collection process: Describe methods for extracting data from reports.	Section 3.5 – information on study context, sample population, key variables, and reported determinants/outcomes was extracted for each of the 41 studies; data extraction was performed by the corresponding author
	10a	Data items – outcomes: List and define outcomes for which data were sought.	Sections 5–7, Table 10 (Thematic Classification of Determinants and Outcomes) (implicit)
	10b	Data items – other variables: List other variables for which data were sought.	Table 5 (study characteristics), Table 6 (methodology types) (implicit)
	11	Study risk-of-bias assessment: Specify methods used to assess risk of bias.	Section 3.6 (new) – the Mixed Methods Appraisal Tool (MMAT 2018) was adopted. Table 7 assigns each of the 41 studies to an MMAT category and lists the applicable screening and category-specific criteria; systematic reviews/bibliometric analyses (4) and conceptual/institutional reports (2) fall outside MMAT's scope and were not formally quality-appraised. Consistent with MMAT guidance, ratings were not combined into a single numeric quality score. Criterion-level profiles were considered narratively during synthesis rather than used for formal weighting or exclusion of studies.
	12	Effect measures: Specify effect measure(s) used.	Not applicable – narrative/thematic synthesis; no pooled effect size (Section 3.5)
	13a-f	Synthesis methods: Describe eligibility, data preparation, tabulation, synthesis method, heterogeneity, sensitivity analyses.	Sections 3.5, 5–10 (narrative, thematic synthesis via Tables 3, 4, 6); heterogeneity/sensitivity not formally assessed – gap noted in Section 13
	14	Reporting bias assessment: Describe methods for assessing risk of bias due to missing results.	Not formally assessed – gap noted in Section 13
	15	Certainty assessment: Describe methods used to assess certainty/confidence in the evidence.	Not formally graded (e.g., no GRADE) – gap noted in Section 13
RESULTS	16a	Study selection: Report numbers screened, assessed, included/excluded, with reasons.	Section 3.4 (narrative) – screening counts now reported at each stage (identification, duplicates removed, title/abstract screening, full-text assessment, exclusion reasons), final set of 41 studies retained; as reported in Section 3.4
	16b	Study selection – flow diagram: Provide a flow diagram.	Figure 1, labelled as a PRISMA 2020 flow diagram with stage-by-stage counts (identification, screening, eligibility, included); as reported in Section 3.4
	17	Study characteristics: Cite each included study and present its characteristics.	Table 5 (Characteristics of the 41 Reviewed Studies); Table 6 (Research Methodologies Used)
	18	Risk of bias in studies: Present risk-of-bias assessment for each study.	Table 7 – MMAT category assigned for each of the 41 studies. Consistent with MMAT recommendations, no combined numeric quality score was calculated; quality considerations informed the narrative synthesis.
	19	Results of individual studies: Present results for each study.	Sections 5 and 6 (narrative synthesis by determinant), Table 5
	20a-d	Results of syntheses: Summarise findings and results of the synthesis.	Sections 5–10 (determinants of financial autonomy, determinants of financial well-being, outcomes, regional insights, thematic summary)

Section / Topic	Item	Checklist Item	Reported in this Review – Location / Status
	21	Reporting biases: Present assessment of risk of bias due to missing results.	Not formally assessed – gap noted in Section 13
	22	Certainty of evidence: Present assessment of certainty/confidence for each outcome.	Not formally graded; review relies on published peer-reviewed and grey literature without formal certainty rating
DISCUSSION	23a-d	Discussion: Interpretation, limitations of evidence and process, implications.	Sections 11–14 (Implications for Policy and Practice; Directions for Future Research; Conclusion; Limitations of the Review)
OTHER INFORMATION	24a	Registration: Provide registration information, including register name and number.	Not registered (no PROSPERO/protocol registration reported)
	24b	Protocol: State where the review protocol can be accessed.	Not applicable – no protocol published
	24c	Amendments: Describe amendments to information provided at registration.	Not applicable
	25	Support: Describe financial/non-financial support and role of funders.	Section 15 (Funding, Conflict of Interest, and Data Availability) – statement added; no specific funding received
	26	Competing interests: Declare competing interests of review authors.	Section 15 (Funding, Conflict of Interest, and Data Availability) – declaration added;
	27	Availability of data, code and materials: State availability of data, analytic code, and other materials.	Section 15 (Funding, Conflict of Interest, and Data Availability) – statement added, referencing Table 5 / References)

Source: Author's mapping of this review's reporting against the PRISMA 2020 checklist.

3.5 Data Extraction and Synthesis

For each of the 41 studies, information was extracted relating to the study context, sample population, key variables examined, and reported determinants or outcomes. A thematic synthesis approach was then used to group findings into broad categories: determinants of financial autonomy and financial well-being, and outcomes of financial autonomy and well-being. This thematic structure forms the basis of the discussion presented in the following sections.

Table 5. Characteristics of the 41 Reviewed Studies

Sr.	Author(s) & Year	Country/Region	Focus Area	Study Type
1	Agrawal & Agarwal [12]	India (Pune)	Financial literacy among working women	Book chapter
2	Albuquerque et al. [41]	India	Financial literacy and women	Journal article
3	Ali et al. [7]	Pakistan (Balochistan)	Financial literacy and investment decisions	Journal article
4	Bhaladhare & K. [14]	India	Financial literacy: salaried women, public vs. private sector	Journal article
5	Bhargava [10]	India	Determinants of financial literacy of individual investors	Journal article
6	Bhati, Bhatia & Yadav [9]	India	Women taxpayers: regional distribution and policy	Journal article
7	Bhatia & Singh [40]	India (urban slum)	Financial inclusion and women's empowerment	Journal article
8	Bhushan & Medury [6]	India	Tax literacy of salaried individuals	Journal article
9	Cabeza-García et al. [1]	Cross-country	Female financial inclusion and inclusive development	Journal article
10	Choudhary & Kamboj [32]	India	Financial literacy and its determinants	Journal article
11	Desai et al. [17]	India	Women empowerment and financial literacy	Report

Sr.	Author(s) & Year	Country/Region	Focus Area	Study Type
12	Doshi & S. [16]	India (South Gujarat)	Financial literacy and investment decisions	Journal article
13	Dube & Kumar [25]	India (Uttar Pradesh)	Comparative financial literacy across states	Journal article
14	Dubey [23]	India (Prayagraj)	Tax planning practices among salaried taxpayers	Journal article
15	Fathima [19]	India	Digital financial literacy	Journal article
16	Jainy Rahulkumar & Patel [2]	India (Gujarat)	Financial well-being of working women	Journal article
17	Jose [27]	India (Kerala)	Financial inclusion and financial literacy	Journal article
18	Kishor & Ramachandran [21]	India (Kannur, Kerala)	Financial inclusion/literacy among women workers	Journal article
19	Kumari [24]	India	Financial literacy and women empowerment	Journal article
20	Lakhalani [13]	India (Saurashtra)	Investment awareness among working women	Doctoral dissertation
21	Lal Verma et al. [35]	India	Overview of financial literacy efforts	Journal article
22	Mahendra, Sharma & Patel [20]	India (Gujarat)	Financial literacy and investment decisions	University study
23	Maina & Györke [3]	Developing countries	Gender and financial literacy: bibliometric review	Systematic review
24	Mian [8]	Saudi Arabia	Financial literacy among investors	Journal article
25	Mishra et al. [22]	India	Financial literacy/inclusion among women in SHGs	Journal article
26	Patel, Kolte & Satish [38]	India (Chhattisgarh)	Financial literacy among tribal women	Journal article
27	Pradhan, Dhar & Rahaman [29]	India (WB & Tamil Nadu)	Determinants of financial literacy/inclusion	Journal article
28	Rani & Goyal [30]	Global (review)	Gender gap in financial literacy	Literature review
29	Saran [34]	India	Financial planning for salaried employees	Journal article
30	Singh, A. [18]	India (Punjab)	Tax literacy and demographic factors	Journal article
31	Singh & Kumar [39]	India	Financial literacy among women	Journal article
32	Singh & Jha [31]	India (Darbhanga, Bihar)	Financial literacy among rural women	Journal article
33	Stanley [33]	India	Tax literacy of salaried individuals	Journal article
34	Tanna [36]	India (Saurashtra)	Women empowerment through financial literacy	Doctoral dissertation
35	Tilak [37]	India	Working Indian women's financial literacy	Journal article
36	Vahi & Kumar [4]	India/Global (review)	Financial literacy of women: systematic review	Systematic review
37	Venkitachalam [28]	India	Financial awareness among unorganised-sector women	Journal article
38	Vyas & Gondaliya [11]	India (Bardoli, Gujarat)	Tax planning of salaried individuals	Journal article
39	Waghchaure & Chawale [26]	India	Financial literacy: salaried vs. non-salaried	Journal article
40	Zainuddin et al. [15]	Malaysia (Putrajaya)	Financial literacy and well-being of civil servants	Journal article
41	Zainuddin et al. [5]	Malaysia	Domains of financial literacy among women (public sector)	Systematic review

Source: Authors' compilation based on the 41 studies included in the systematic literature review (2007–2025). Figure 2 presents annual distribution and publication trend of the reviewed studies (2007–2025).

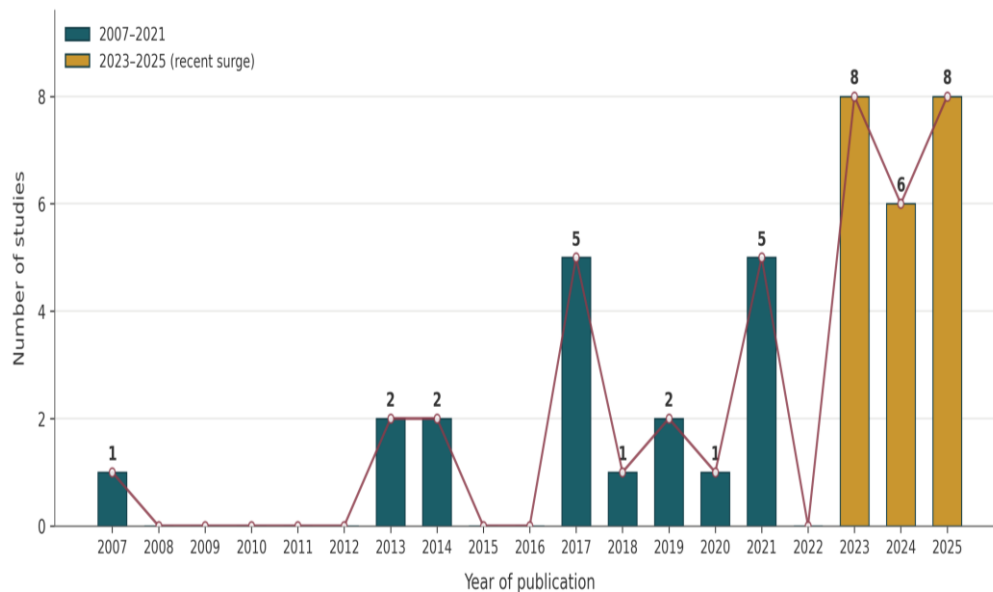


Figure 2. Annual Distribution and Publication Trend of the Reviewed Studies (2007–2025)

Source: Authors' compilation based on the 41 studies included in the systematic literature review (2007–2025).

Table 6. Research Methodologies Used Across Reviewed Studies

Methodology Type	No. of Studies (approx.)	Representative Studies
Quantitative survey-based empirical studies	30	Albuquerque et al. [41]; Bhaladhare & K. [14]; Doshi & S. [16]; Singh, A. [18]; and most reviewed studies
Systematic literature reviews / bibliometric analyses	4	Maina & Györke [3]; Rani & Goyal [30]; Vahi & Kumar [4]; Zainuddin et al. [5]
Doctoral dissertations (mixed/quantitative)	2	Lakhalani [13]; Tanna [36]
Cross-country panel/secondary data analysis	1	Cabeza-García et al. [1]
Conceptual papers/institutional reports	2	Desai et al. [17]; Lal Verma et al. [35]
Comparative/case study designs	2	Dube & Kumar [25]; Waghchaure & Chawale [26]

Source: Authors' Compilation Based on the Methodological Characteristics of the 41 Studies Included in the Systematic Literature Review.

3.6 Quality / Risk-of-Bias Assessment (MMAT)

Given that the 41 reviewed sources include quantitative survey-based studies, non-randomized comparative studies, doctoral dissertations with mixed designs, secondary syntheses (systematic/bibliometric reviews), and non-empirical conceptual or institutional reports, the Mixed Methods Appraisal Tool (MMAT 2018) was adopted for quality/risk-of-bias appraisal of the primary empirical studies, as it accommodates several study designs within a single framework rather than requiring a design-specific tool for each subset of the sample.

MMAT appraisal proceeds in two stages. First, two screening questions are applied to each study to determine its eligibility for appraisal. Second, five criteria specific to the study's design category are applied, each rated as 'Yes', 'No', or 'Can't tell'. MMAT does not recommend combining ratings into a single

numeric quality score; instead, it yields a criterion-by-criterion profile that is reported narratively alongside the synthesis.

Screening questions (applied to all studies): (S1) Are there clear research questions? (S2) Do the collected data allow the research questions to be addressed?

Criteria for quantitative descriptive studies (34 studies – the predominant category in this review): (1) Is the sampling strategy relevant to the research question? (2) Is the sample reasonably representative of the target population? (3) Are the measurements/instruments appropriate? (4) Is the risk of non-response bias low? (5) Is the statistical analysis appropriate to answer the research question?

Criteria for quantitative non-randomised studies (2 comparative studies): (1) Are participants representative of the target population? (2) Are measurements appropriate for both the groups compared and the outcome? (3) Are outcome data reasonably complete, or is missing data adequately addressed? (4) Are likely confounders accounted for in the design or analysis? (5) Was the comparison implemented as intended during the study period?

Criteria for mixed-methods studies (2 doctoral dissertations, design to be verified): (1) Is there an adequate rationale for using a mixed-methods design? (2) Are the qualitative and quantitative components effectively integrated to answer the research question? (3) Are the outputs of that integration adequately interpreted? (4) Are divergences and inconsistencies between the qualitative and quantitative results adequately addressed? (5) Do the individual quantitative and qualitative components each meet the quality criteria of their own tradition?

Of the 41 included studies, 34 were categorised as quantitative descriptive, 2 as quantitative non-randomised (comparative), and 2 as mixed methods. Four systematic reviews/bibliometric analyses and one further literature review fall outside MMAT's remit as a tool for primary studies; a design-specific tool for reviews (e.g., AMSTAR-2) would be needed to appraise these five sources, and this has not yet been done. Two conceptual papers/institutional reports are non-empirical and were treated as contextual sources rather than being formally quality-appraised.

Note on completion status: **Table 7** lists the MMAT category assigned to each of the 41 studies. Consistent with 2018 MMAT guidance that ratings should not be combined into a single numeric quality score, criterion-level profiles were used only to inform the narrative synthesis and were not employed for formal weighting or exclusion of individual studies. Systematic reviews/bibliometric analyses and conceptual/institutional reports fall outside MMAT's primary-study scope and were treated as contextual sources.

Table 7. MMAT Category Assignment and Quality-Appraisal Status for the 41 Reviewed Studies

Sr.	Author(s) & Year	Study Type (Table 5)	MMAT Category	Appraisal Approach
1	Agrawal & Agarwal [12]	Book chapter	Quantitative descriptive	Narrative (no combined score)
2	Albuquerque et al. [41]	Journal article	Quantitative descriptive	Narrative (no combined score)
3	Ali et al. [7]	Journal article	Quantitative descriptive	Narrative (no combined score)
4	Bhaladhare & K. [14]	Journal article	Quantitative descriptive	Narrative (no combined score)
5	Bhargava [10]	Journal article	Quantitative descriptive	Narrative (no combined score)
6	Bhati, Bhatia & Yadav [9]	Journal article	Quantitative descriptive	Narrative (no combined score)
7	Bhatia & Singh [40]	Journal article	Quantitative descriptive	Narrative (no combined score)
8	Bhushan & Medury [6]	Journal article	Quantitative descriptive	Narrative (no combined score)
9	Cabeza-García et al. [1]	Journal article	Quantitative descriptive (cross-country panel/secondary data)	Narrative (no combined score)
10	Choudhary & Kamboj [32]	Journal article	Quantitative descriptive	Narrative (no combined score)
11	Desai et al. [17]	Report	Not applicable – conceptual/institutional report	Excluded from MMAT (see note above)
12	Doshi & S. [16]	Journal article	Quantitative descriptive	Narrative (no combined score)

Sr.	Author(s) & Year	Study Type (Table 5)	MMAT Category	Appraisal Approach
13	Dube & Kumar [25]	Journal article	Quantitative non-randomised (comparative)	Narrative (no combined score)
14	Dubey [23]	Journal article	Quantitative descriptive	Narrative (no combined score)
15	Fathima [19]	Journal article	Quantitative descriptive	Narrative (no combined score)
16	Jainy Rahulkumar & Patel [2]	Journal article	Quantitative descriptive	Narrative (no combined score)
17	Jose [27]	Journal article	Quantitative descriptive	Narrative (no combined score)
18	Kishor & Ramachandran [21]	Journal article	Quantitative descriptive	Narrative (no combined score)
19	Kumari [24]	Journal article	Quantitative descriptive	Narrative (no combined score)
20	Lakhalani [13]	Doctoral dissertation	Mixed methods (to verify design)	Narrative (no combined score)
21	Lal Verma et al. [35]	Journal article	Not applicable – conceptual paper	Excluded from MMAT (see note above)
22	Mahendra, Sharma & Patel [20]	University study	Quantitative descriptive	Narrative (no combined score)
23	Maina & Györke [3]	Systematic review	Not applicable – secondary synthesis (use AMSTAR-2)	Excluded from MMAT (see note above)
24	Mian [8]	Journal article	Quantitative descriptive	Narrative (no combined score)
25	Mishra et al. [22]	Journal article	Quantitative descriptive	Narrative (no combined score)
26	Patel, Kolte & Satish [38]	Journal article	Quantitative descriptive	Narrative (no combined score)
27	Pradhan, Dhar & Rahaman [29]	Journal article	Quantitative descriptive	Narrative (no combined score)
28	Rani & Goyal [30]	Literature review	Not applicable – secondary synthesis (use AMSTAR-2)	Excluded from MMAT (see note above)
29	Saran [34]	Journal article	Quantitative descriptive	Narrative (no combined score)
30	Singh [18]	Journal article	Quantitative descriptive	Narrative (no combined score)
31	Singh & Kumar [39]	Journal article	Quantitative descriptive	Narrative (no combined score)
32	Singh & Jha [31]	Journal article	Quantitative descriptive	Narrative (no combined score)
33	Stanley [33]	Journal article	Quantitative descriptive	Narrative (no combined score)
34	Tanna [36]	Doctoral dissertation	Mixed methods (to verify design)	Narrative (no combined score)
35	Tilak [37]	Journal article	Quantitative descriptive	Narrative (no combined score)
36	Vahi & Kumar [4]	Systematic review	Not applicable – secondary synthesis (use AMSTAR-2)	Excluded from MMAT (see note above)
37	Venkitachalam [28]	Journal article	Quantitative descriptive	Narrative (no combined score)
38	Vyas & Gondaliya [11]	Journal article	Quantitative descriptive	Narrative (no combined score)
39	Waghchaure & Chawale [26]	Journal article	Quantitative non-randomized (comparative)	Narrative (no combined score)
40	Zainuddin et al. [15]	Journal article	Quantitative descriptive	Narrative (no combined score)
41	Zainuddin et al. [5]	Systematic review	Not applicable – secondary synthesis (use AMSTAR-2)	Excluded from MMAT (see note above)

Source: Authors' compilation. MMAT categories assigned from the study type recorded in Table 5 and the methodology grouping in Table 6; criterion-level profiles informed the narrative synthesis without combination into numeric scores (see note above).

3.7 Bibliometric Visualisation of Key Terms

To complement the narrative synthesis, the keyword frequencies identified across the titles, abstracts, and body of the reviewed literature were mapped as a co-occurrence network and as a keyword frequency Visualisation. **Figure 3** presents a keyword co-occurrence network generated using VOSviewer (bibliometric software), in which node size reflects the frequency of each term and colour denotes thematic clustering.

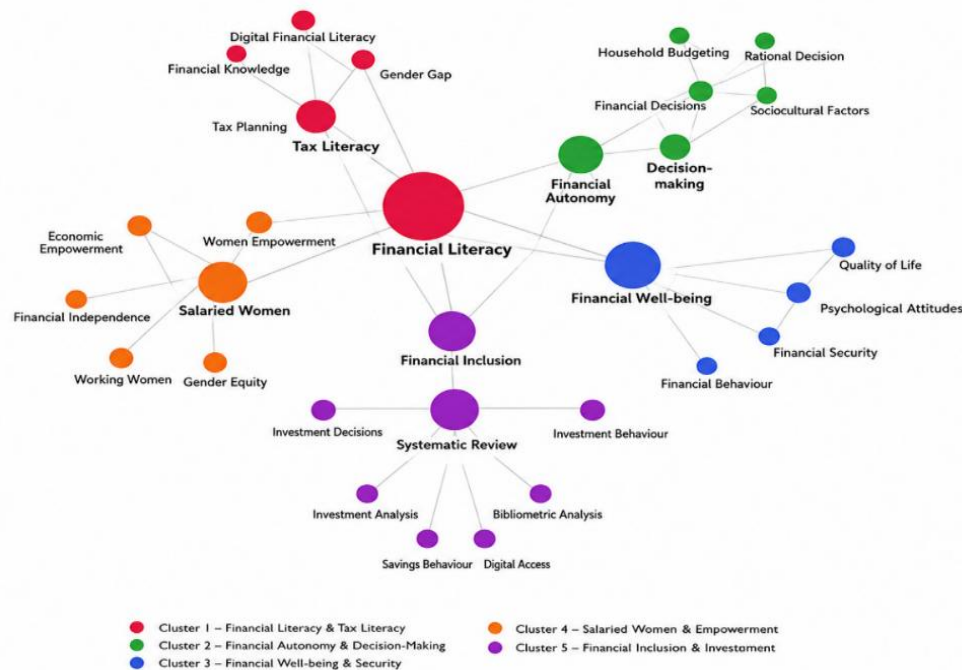


Figure 3. Keyword Co-occurrence Network

Source: Authors' keyword co-occurrence mapping based on term frequencies extracted from the reviewed literature (Visualisation generated with VOSviewer).

4. CONCEPTUAL FRAMEWORK

4.1 Financial Autonomy

Financial autonomy is generally conceptualised as the degree of control an individual exercises over her own financial resources, including income, savings, and expenditure decisions, independent of external approval [1]. For salaried women, financial autonomy may manifest in decisions regarding how salary is spent or saved, whether to open and operate an independent bank account, and the extent to which they participate in investment or major household financial decisions [12].

4.2 Financial Well-Being

Financial well-being extends beyond mere income adequacy to encompass a subjective sense of security and control over one's financial life, both in the present and in relation to future goals [41]. It is frequently operationalised through indicators such as the ability to meet monthly expenses, the presence of an emergency fund, freedom from excessive debt, and confidence in achieving long-term financial goals [2].

4.3 Interrelationship Between the Two Constructs

While financial autonomy and financial well-being are conceptually distinct, the reviewed literature suggests they are empirically interdependent. A woman may possess a high degree of financial autonomy, for instance, independent control over a bank account without necessarily experiencing financial well-being, if her income is insufficient to meet obligations or if she lacks the literacy to deploy her autonomy effectively. Conversely, a woman may experience a subjective sense of financial security within a household arrangement even with limited independent decision-making authority, particularly where household financial management is perceived as collaborative rather than restrictive. This distinction is important for the present review, as it explains why some determinants, such as financial literacy and financial inclusion, appear as predictors of both constructs, while others, such as intra-household bargaining power, are more specific to financial autonomy, and others still, such as debt levels and savings adequacy, are more specific to financial well-being.

4.4 The Financial Literacy Link

A recurring theme across the reviewed literature is the central mediating role of financial literacy, defined as the knowledge and skills required to make informed financial decisions in shaping both financial autonomy and financial well-being ([41]; [32]). Financial literacy is repeatedly identified not merely as a determinant in isolation, but as a pathway variable that connects structural factors such as income and education to behavioural and psychological outcomes such as autonomy and well-being. **Figure 4** presents conceptual framework.

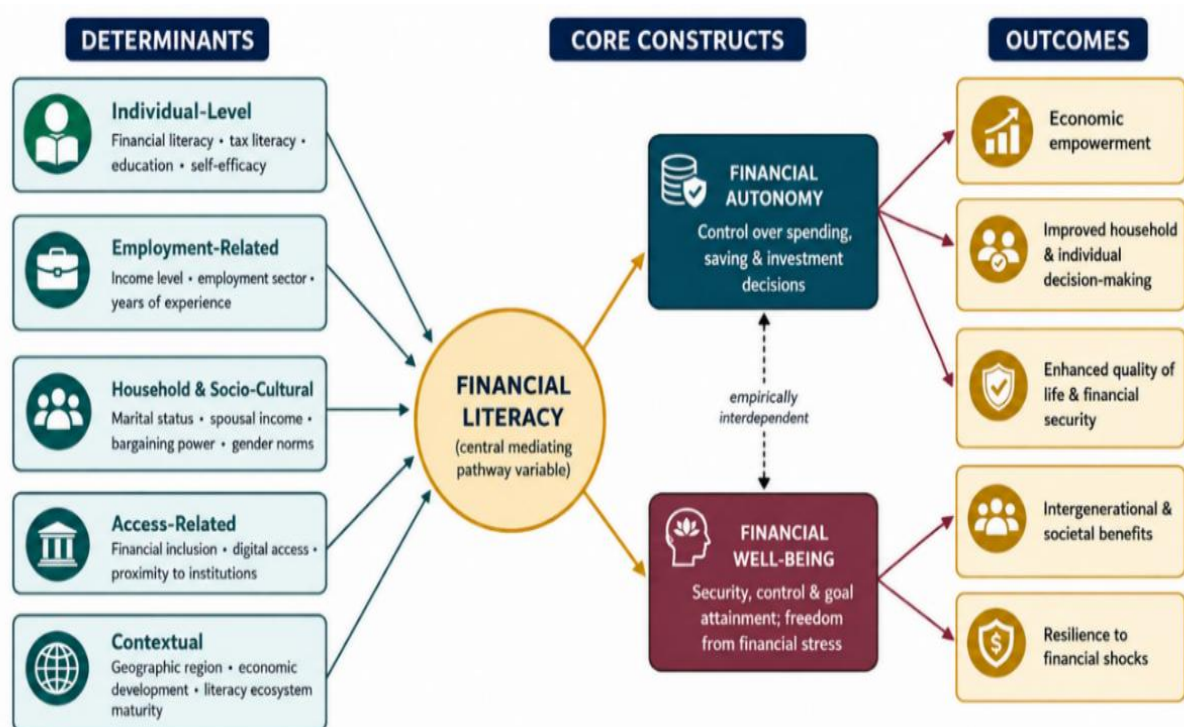


Figure 4. Conceptual Framework

Source: Authors' synthesis based on the findings of the 41 studies included in the systematic literature review.

5. DETERMINANTS OF FINANCIAL AUTONOMY AMONG SALARIED WOMEN

5.1 Financial Literacy and Knowledge

Financial literacy consistently emerges as one of the strongest determinants of financial autonomy among salaried women. Studies such as Albuquerque et al. [41] and Choudhary and Kamboj [32] find that women with higher levels of financial knowledge are more likely to independently manage bank accounts, understand investment products, and participate in financial decision-making. Similarly, Bhargava [10] identifies financial literacy as a key determinant associated with individual investment behaviour in India, a finding echoed in the specific context of salaried women by Bhaladhare and K. [14], who compare financial literacy levels among salaried women employed in public and private sector organisations.

5.2 Income, Employment, and Occupational Factors

Income level and employment characteristics, including sector of employment (public versus private), job stability, and years of work experience, are widely reported as associated with the degree of financial autonomy salaried women experience. Waghchaure and Chawale [26] compare financial literacy and investment behaviour among salaried and non-salaried individuals, suggesting that the regularity and predictability of salaried income itself is associated with financial decision-making patterns. Agrawal and Agarwal [12], Examining working women in Pune, adopt a gender-sensitive approach to show that occupational status interacts with financial literacy to affect autonomy in financial matters.

5.3 Demographic and Socio-Cultural Factors

Demographic characteristics such as age, marital status, education level, and number of dependents are frequently reported as associated with financial autonomy. Singh [18] examines the relationship between financial and tax literacy and demographic factors among government and non-government employees, finding meaningful variation across demographic sub-groups. Socio-cultural norms, particularly those relating to household decision-making hierarchies, are also emphasised as constraining factors. Bhatia and Singh [40], In their study of urban low-income women, they argue that financial inclusion initiatives must be accompanied by efforts to shift socio-cultural attitudes if genuine financial autonomy is to be achieved.

5.4 Regional and Contextual Factors

Several studies highlight that financial autonomy among salaried women varies considerably by geographic region, reflecting differences in economic development, financial infrastructure, and cultural context. Dube and Kumar [25] provide a comparative study of financial literacy in Uttar Pradesh relative to central-zone Indian states, while Pradhan et al. [29] compare determinants of financial literacy and inclusion across West Bengal and Tamil Nadu. Regional studies from Gujarat, including Doshi and S. [16], Mahendra et al. [20], and Lakhalani [13] similarly point to state-specific patterns in investment awareness and financial decision-making among working women.

5.5 Digital and Technological Access

Access to digital financial tools and digital literacy is an increasingly important determinant of financial autonomy, particularly as banking and investment services shift online. Fathima [19] discusses digital financial literacy as a distinct but related construct that enables women to independently access banking

services, transact, and monitor their finances without intermediary assistance, thereby expanding the practical scope of financial autonomy.

5.6 Family and Household Structures

Household-level dynamics, including spousal income, joint versus independent account ownership, and intra-household bargaining power, are repeatedly identified as associated with the degree to which salaried women can exercise autonomous financial decisions. Studies focused on self-help groups and rural or semi-urban women, such as Mishra et al. [22] and Kishor and Ramachandran [21], find that participation in collective financial structures is linked to greater autonomy by providing women with financial resources and decision-making experience outside the immediate household hierarchy.

5.7 Historical Development of Financial Literacy Efforts

The extent of financial autonomy currently observed among salaried women must also be understood against the backdrop of the evolving financial literacy landscape in India. LalVerma et al. [35] provide an early overview of financial literacy initiatives in the country, documenting the foundational policy and institutional efforts, including those led by the Reserve Bank of India and public sector banks that have gradually expanded access to formal financial knowledge over the subsequent two decades. This historical trajectory is relevant to understanding why financial autonomy levels vary across age cohorts of salaried women, with younger entrants to the workforce generally benefiting from a more developed financial literacy ecosystem than earlier generations.

5.8 Tax Literacy and Awareness of Statutory Obligations

A distinct but related determinant of financial autonomy among salaried women is tax literacy, the knowledge required to understand, plan for, and comply with income tax obligations. Bhushan and Medury [6] and Stanley [33], in closely related empirical analyses of tax literacy among salaried individuals, find that awareness of tax provisions and deductions is an important, though often overlooked, dimension of overall financial competence. Singh [18] extends this line of enquiry by examining how tax and financial literacy vary by demographic factors among government and non-government employees, a distinction of direct relevance to salaried women who may be employed across both categories of organizations. Since income tax planning requires salaried women to make independent decisions regarding investment declarations, exemptions, and deductions, tax literacy can be understood as a specific enabler of financial autonomy in the context of formal employment.

6. DETERMINANTS OF FINANCIAL WELL-BEING AMONG SALARIED WOMEN

6.1 Financial Literacy and Financial Behaviour

As with financial autonomy, financial literacy is repeatedly identified as a foundational determinant of financial well-being. Jainy Rahulkumar and Patel [2], In a study focused specifically on working women in Gujarat, examine the joint role of financial literacy and investment decisions in shaping financial well-being, finding that literacy operates both directly and indirectly, through improved investment and savings behaviour: with improvements in women's sense of financial security. Zainuddin et al. [15], Studying female civil servants in Putrajaya, similarly report that financial literacy contributes meaningfully to improved financial well-being outcomes among salaried women in the public sector.

6.2 Financial Inclusion and Access to Formal Financial Services

Financial inclusion, encompassing access to bank accounts, credit, insurance, and formal savings mechanisms, is another consistently reported determinant of financial well-being. Cabeza-García et al. [1] examine the relationship between female financial inclusion and inclusive economic development at a cross-country level, while Bhatia and Singh [40] and Jose [27] Provide more localised evidence from Indian urban and Kerala-based contexts respectively, showing that access to formal financial services is linked to women's capacity to manage financial risk and build long-term security.

6.3 Investment and Savings Behaviour

Active engagement in savings and investment is linked to stronger financial well-being outcomes. Ali et al. [7] evaluate the impact of financial literacy on investment decisions in the Pakistani context, while Mahendra et al. [20] and Doshi and S. [16] provide evidence from Gujarat linking financial literacy to investment decision-making. Lakhalani [13] Specifically investigates investment awareness and preferences among Indian working women in the Saurashtra region, underscoring the practical link between informed investment behaviour and improved financial outcomes.

6.4 Psychological and Attitudinal Factors

Beyond structural and behavioural factors, psychological dimensions, including financial confidence, risk attitude, and perceived control, are associated with financial well-being. Tilak [37], in a study of working Indian women's financial literacy, and Kumari [24], Examining financial literacy and women's empowerment more broadly, both point to the importance of confidence and self-efficacy in translating financial knowledge into a genuine sense of financial well-being.

6.5 Sector-Specific and Occupational Determinants

The nature of employment, whether in the organised or unorganised sector, and whether public or private, also emerges as a determinant of financial well-being. Venkitachalam [28] examines financial awareness and literacy among women working in the unorganised sector, finding notably different determinants and constraints compared with salaried women in formal employment, as documented in studies such as Bhaladhare and K. [14] and Zainuddin et al. [5], which focus on public-sector employees [34].

6.6 Tax Planning and Financial Management Behaviour

Effective management of statutory financial obligations, including income tax planning, is another factor linked to financial well-being among salaried employees. Dubey [23], studying tax planning practices among salaried taxpayers in Prayagraj, and Vyas and Gondaliya [11], examining tax planning and management among salaried individuals in the Bardoli region, both find that proactive tax and financial planning behaviour is associated with more efficient use of income and greater long-term financial security. Saran [34] similarly investigates financial planning practices and tax-saving strategies among salaried employees, concluding that structured financial planning behaviour (encompassing budgeting, tax-efficient investment, and savings allocation) is a meaningful contributor to overall financial well-being, a finding with direct relevance to salaried women who must balance regular income with statutory and household financial obligations.

6.7 Comparative and Cross-Regional Evidence on Women's Financial Literacy

Comparative studies further reinforce the determinants identified above while highlighting the importance of context. Singh and Kumar [39] provide a broad overview of financial literacy among women

in the Indian scenario, noting persistent gender gaps even among educated and employed women. Patel, Kolte, and Satish [38] extend this line of enquiry to a specific and under-studied population: tribal women in the Raigarh district of Chhattisgarh finding that financial literacy determinants for marginalised women differ in degree, though not in kind, from those observed among urban salaried women. Bhati, Bhatia, and Yadav [9] examine the regional distribution of women taxpayers in India and its policy implications, offering a macro-level perspective that complements the individual- and household-level determinants discussed elsewhere in this review. Outside India, Mian [8] examines financial literacy among Saudi investors and its impact on financial decisions, providing cross-national evidence that the link between financial literacy and financial well-being observed in Indian studies extends to other developing and emerging-market contexts with comparable socio-cultural structures.

7. OUTCOMES OF FINANCIAL AUTONOMY AND FINANCIAL WELL-BEING

7.1 Economic Empowerment

A recurring outcome associated with both financial autonomy and financial well-being is broader economic empowerment. Desai et al. [17] and Kumari [24] Frame financial literacy and autonomy as foundational to women's economic empowerment, arguing that the ability to manage and grow financial resources independently is associated with greater bargaining power both within the household and in wider economic participation.

7.2 Improved Household and Individual Decision-Making

Financial autonomy is linked to greater participation in household financial decision-making, extending beyond personal spending to include decisions on major household investments, children's education, and long-term financial planning. Studies on self-help groups and financial inclusion programmes, such as Mishra et al. [22], suggest that as women gain financial autonomy, their voice in broader household decisions correspondingly increases.

7.3 Enhanced Quality of Life and Financial Security

Financial well-being is closely tied to broader indicators of quality of life, including reduced financial stress, improved capacity to handle emergencies, and greater long-term life satisfaction. Jainy Rahulkumar and Patel [2] and Zainuddin et al. [15] Both find that improvements in financial well-being among working and salaried women are associated with reduced financial anxiety and improved overall life satisfaction.

7.4 Intergenerational and Societal Outcomes

Several studies suggest that the benefits of financial autonomy and well-being extend beyond the individual woman to her household and community. Cabeza-García et al. [1] find that female financial inclusion is associated with more inclusive economic development at a societal level, while studies of women in self-help groups and rural contexts ([21]; [31]) suggest that financially autonomous and secure women are better positioned to invest in the education and welfare of their children, generating potential intergenerational benefits.

7.5 Resilience and Financial Shock Absorption

An additional outcome associated with financial autonomy and well-being, though less frequently studied in isolation, is improved resilience to financial shocks such as medical emergencies, job loss, or

unexpected household expenses. Studies on financial inclusion among women in self-help groups and cooperative structures (Mishra et al., 2021) suggest that women with greater financial autonomy and access to formal savings mechanisms are better positioned to absorb such shocks without resorting to high-cost informal borrowing, thereby protecting both their own and their household's longer-term financial well-being. Table 8 presents geographic distribution of reviewed studies.

8. REGIONAL AND CONTEXTUAL INSIGHTS

The reviewed literature reveals substantial contextual variation, particularly within India. Studies from Gujarat [2, 13, 16, 20, 36] collectively suggest relatively higher, though uneven, financial literacy and investment awareness among working women in the state, alongside persistent gaps in translating this awareness into full financial autonomy.

Table 8. Geographic Distribution of Reviewed Studies

Country/Region	No. of Studies	Representative Studies
India Gujarat (state-specific)	6	Doshi & S. [16]; Jainy Rahulkumar & Patel [2]; Lakhalani [13]; Mahendra et al. [20]; Tanna [36]; Vyas & Gondaliya [11]
India Other states/national	27	Bhatia & Singh [40]; Dube & Kumar [25]; Jose [27]; Singh & Jha [31]; Patel et al. [38]; and others
Pakistan	1	Ali et al. [7]
Malaysia	2	[5, 15]
Saudi Arabia	1	Mian [8]
Cross-country / multi-country reviews	4	Cabeza-García et al. [1]; Maina & Györke [3]; Rani & Goyal [30]; Vahi & Kumar [4]

Source: Authors' compilation based on the geographic distribution of the 41 studies included in the systematic literature review. Figure 5 presents geographic distribution of reviewed studies.

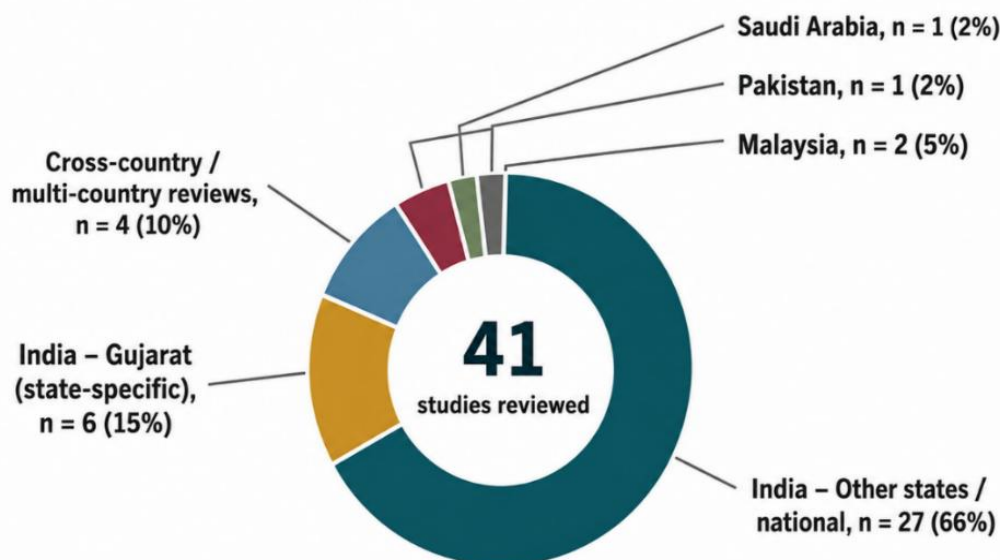


Figure 5. Geographic Distribution of Reviewed Studies

Source: Authors' compilation based on the geographic distribution of the 41 studies included in the systematic literature review.

In contrast, studies from Kerala [27]; [21] and rural Bihar ([31]) point to more constrained financial inclusion and literacy environments, particularly among rural and semi-urban women. Comparative and multi-state studies, such as Dube and Kumar [25] and Pradhan et al. [29], further confirm that regional economic development, financial infrastructure, and cultural context are jointly associated with the extent of financial autonomy and well-being that salaried women are able to achieve. Beyond India, studies from Pakistan ([7]) and Malaysia [15] suggest that many of these determinants financial literacy, financial

inclusion, and sector of employment operate similarly across developing-economy contexts, lending broader external validity to findings from the Indian studies reviewed.

9. RESEARCH GAPS

The systematic review of the 41 selected studies reveals several notable gaps in the existing literature. First, while financial literacy is extensively studied as a determinant of both financial autonomy and financial well-being, relatively few studies examine these two constructs jointly within a single integrated framework specific to salaried women. Second, most existing studies rely on cross-sectional survey designs, limiting the ability to draw causal or longitudinal conclusions about how financial autonomy and well-being develop or change over an individual's career. Third, comparative studies across sectors (public versus private) and across regions remain relatively limited, despite evidence that these contextual factors matter considerably (Bhaladhare & K., 2025; Pradhan et al., 2025). Finally, the psychological and attitudinal determinants of financial well-being such as financial self-efficacy and risk attitudes remain comparatively under-explored relative to structural determinants such as literacy and income, suggesting a fruitful area for future mixed-methods research. **Table 9** presents research gaps and future research agenda.

Table 9. Research Gaps and Future Research Agenda

Gap Identified	Future Research Direction
Limited integration of financial autonomy and financial well-being as a single joint framework	Develop and empirically test integrated models linking autonomy and well-being specifically among salaried women
Predominantly cross-sectional survey designs	Adopt longitudinal designs tracking changes across a woman's career trajectory
Limited public vs. private-sector comparative studies	Design comparative studies explicitly contrasting public and private-sector salaried women
Under-explored psychological/attitudinal determinants (self-efficacy, risk attitude)	Incorporate psychological constructs alongside structural determinants using mixed-methods designs
Limited regional coverage beyond a few Indian states	Extend empirical coverage to under-studied states/regions and rural-urban comparisons
Reliance mainly on quantitative survey instruments	Employ qualitative/mixed-methods approaches to explore household bargaining processes in depth

Source: Authors' synthesis based on the research gaps identified across the 41 studies included in the systematic literature review.

10. SUMMARY OF KEY DETERMINANTS

Drawing together the thematic analysis presented in Sections 5 and 6, the determinants of financial autonomy and financial well-being among salaried women identified across the 41 reviewed studies can be organised into five broad categories: (i) individual-level factors, comprising financial literacy, tax literacy, education, and financial self-efficacy; (ii) employment-related factors, comprising income level, employment sector, and years of work experience; (iii) household and socio-cultural factors, comprising marital status, spousal income, intra-household bargaining power, and prevailing gender norms; (iv) access-related factors, comprising financial inclusion, digital financial access, and proximity to formal financial institutions; and (v) contextual factors, comprising geographic region, level of economic development, and the maturity of the local financial literacy ecosystem.

Table 10. Thematic Classification of Determinants and Outcomes

Theme	Sub-Themes	Representative Studies
Financial Literacy & Knowledge	General literacy; tax literacy; digital literacy	Albuquerque et al. [41]; Bhargava [10]; Bhushan & Medury [6]; Choudhary & Kamboj [32]; Fathima [19]; Stanley [33]
Income, Employment & Occupation	Income level; sector (public/private); salaried vs. non-salaried status	Bhaladhare & K. [14]; Waghchaure & Chawale [26]; Agrawal & Agarwal [12]
Demographic & Socio-Cultural Factors	Age, marital status, education; household bargaining power; gender norms	Singh [18]; Bhatia & Singh [40]; Rani & Goyal [30]

Theme	Sub-Themes	Representative Studies
Financial Inclusion & Access	Bank account access; formal financial services; SHG participation	Cabeza-García et al. [1]; Mishra et al. [22]; José [27]
Investment & Savings Behaviour	Investment awareness; portfolio/asset decisions; savings behaviour	Ali et al. [7]; Lakhalani [13]; Mahendra et al. [20]; Doshi & S. [16]
Tax Planning & Compliance Behaviour	Tax literacy; tax planning; statutory financial obligations	Dubey [23]; Vyas & Gondaliya [11]; Saran [34]
Psychological & Attitudinal Factors	Financial confidence; self-efficacy; risk attitude	Tilak [37]; Kumari [24]
Regional & Comparative Context	State-wise variation; cross-country comparison	Dube & Kumar [25]; Pradhan et al. [29]; Mian [8]; Maina & Györke [3]
Outcomes: Empowerment & Well-Being	Economic empowerment; decision-making power; quality of life	Zainuddin et al. [15]; Jainy Rahulkumar & Patel [2]; Desai et al. [17]

Source: Authors' synthesis based on the thematic findings of the 41 studies included in the systematic literature review. **Figure 6** presents thematic classification of determinants and outcomes.

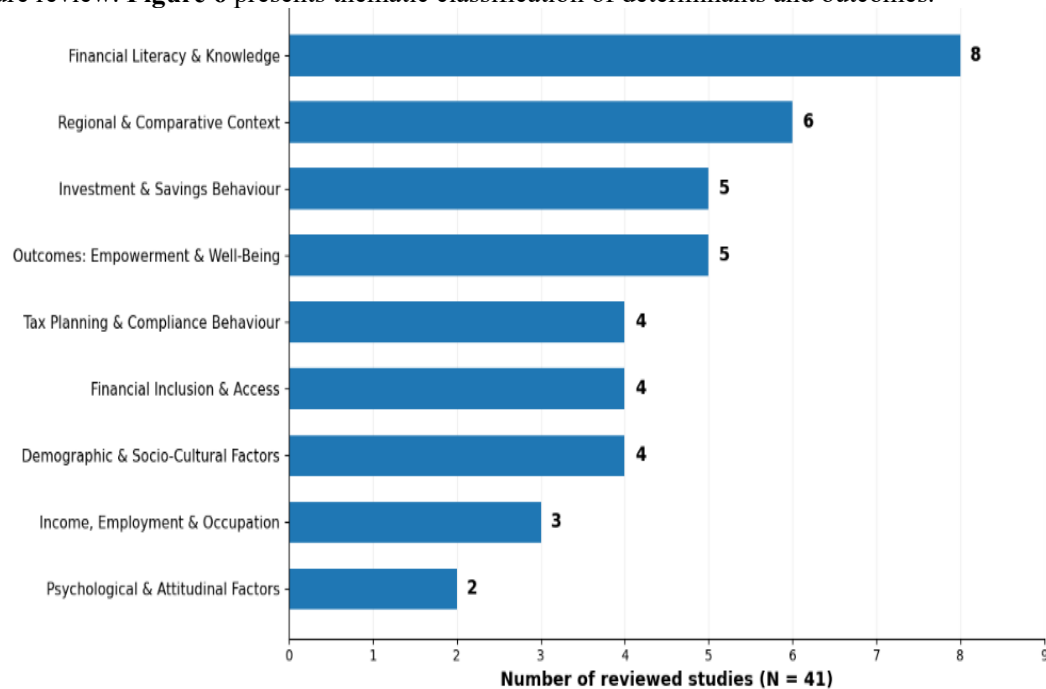


Figure 6. Thematic Classification of Determinants and Outcomes

Source: Authors' synthesis based on the thematic findings of the 41 studies included in the systematic literature review.

11. IMPLICATIONS FOR POLICY AND PRACTICE

The findings of this review carry practical implications for policymakers, employers, and financial institutions. First, employer-led financial and tax literacy programmes, particularly within organisations employing large numbers of salaried women, could meaningfully strengthen both autonomy and well-being, building on the determinants identified in this review. Second, financial institutions and fintech providers could design gender-sensitive digital financial products that address the specific barriers to digital financial access highlighted by Fathima [19], thereby expanding the practical scope of financial autonomy for salaried women. Third, policymakers may consider region-specific financial literacy and inclusion initiatives, given the variation documented across states by Dube and Kumar [25] and Pradhan et al. [29], and the broader evidence on female financial inclusion reported by Cabeza-García et al. [1] and Kishor and Ramachandran [21].

12. DIRECTIONS FOR FUTURE RESEARCH

Building on the research gaps identified in Section 9, future studies would benefit from adopting longitudinal designs capable of tracking how financial autonomy and financial well-being evolve over a salaried woman's career trajectory, from early employment through to retirement. Comparative research explicitly designed to contrast public and private-sector salaried women, building on the preliminary evidence offered by Bhaladhare and K. [14] and Zainuddin et al. [5], would help clarify whether organisational context is independently associated with financial autonomy once individual-level financial literacy is accounted for. Additionally, future research could more explicitly integrate psychological constructs such as financial self-efficacy and locus of control alongside the structural determinants that dominate the current literature, following the direction suggested by Tilak [37] and Kumari [24]. Finally, mixed-methods studies combining survey-based measurement of financial autonomy and well-being with qualitative exploration of household bargaining processes may offer richer insight into the mechanisms through which salaried women's financial autonomy is associated with, or fails to translate into, genuine financial well-being.

Beyond the reviewed determinants, evidence that AI adoption improves operational performance in information-technology-intensive work suggests a further digital-capability channel worth testing in future models of women's financial autonomy [42]. As algorithmically mediated financial services expand, the governance of algorithmic agency becomes a policy consideration for such deployments [43].

13. LIMITATIONS OF THE REVIEW

This review has several limitations. It was restricted to English-language publications, which may have excluded relevant regional-language studies. The evidence base is predominantly India-focused and cross-sectional, limiting generalizability and causal inference. Screening was primarily conducted by one reviewer, with a second reviewer independently assessing a 20% sample; full dual screening and inter-rater reliability statistics were not feasible due to resource constraints. Quality appraisal used MMAT categories without combined numeric scores. Despite these constraints, the review offers a structured synthesis of the determinants and outcomes of financial autonomy and well-being among salaried women.

14. CONCLUSION

This systematic literature review has synthesised findings from 41 studies to map the determinants and outcomes of financial autonomy and financial well-being among salaried women. The review finds that financial literacy, including its tax-related dimension, operates as a central, cross-cutting determinant associated with both constructs, while income, employment sector, demographic characteristics, digital access, and household and socio-cultural dynamics are further associated with the degree of autonomy and well-being salaried women experience. In turn, financial autonomy and well-being are associated with broader outcomes including economic empowerment, improved household decision-making, and enhanced quality of life, with potential intergenerational benefits. Taken together, the reviewed literature underscores that enabling salaried women's financial autonomy and well-being requires coordinated action across individual capability-building, organisational policy, financial-sector product design, and broader socio-cultural change.

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Data Availability: As this is a systematic literature review, no new primary data were generated. The 41 studies synthesised are listed in Table 5 and fully cited in the References section. The search-session records, screening decisions, and MMAT category assignments (Table 7) are available from the corresponding author on reasonable request.

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