



Building Women's Financial Inclusion through Financial and Digital Literacy.

A Synthesis of SmartSHE's Social Impact Insight.

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In today's rapidly evolving global economy, financial inclusion has become increasingly recognized as a crucial driver of economic growth, poverty reduction, and gender equality. Yet, millions of women around the world, especially at the community level, these Women continue to face barriers to accessing and effectively using financial services, limiting their ability to participate fully in economic activities and realize their true gift, and inner potential as entrepreneurs, workers, and leaders. Addressing these barriers requires a deep effort to promote financial and digital literacy among women, empowering them with the knowledge, confidence, and skills to navigate the financial landscape and leverage digital technologies for economic empowerment and prosperity.



"A WORLD FULL OF EMPOWERED WOMEN ISN'T ONE WHERE MEN ARE MARGINALIZED, IT IS A WORLD WHERE EVERYONE THRIVES."

PURNIMA MANE
President and CEO
Pathfinder International.

Financial literacy is truly the foundation of financial inclusion, enabling individuals to understand basic financial concepts, make informed decisions about money management, and access a wide range of financial products and services. For women, particularly those in low-income and marginalized communities, acquiring both digital and financial literacy skills can be transformative, providing them with the tools they need to save, invest, budget, borrow, plan and understand business finance. By equipping women with the knowledge to navigate the whole banking systems, understand interest rates, and manage debt responsibly, financial literacy can help break the cycle of poverty, hunger, and build pathways to economic prosperity and independence.

Now, digital literacy has also emerged as a critical enabler of financial inclusion, especially in this digital age where access to the internet and mobile technology is increasingly essential for accessing financial services and



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participating in the formal economy. Digital literacy empowers women to leverage digital tools and platforms for financial transactions, like, online banking, mobile payments, and e-commerce, thereby, opening new opportunities for entrepreneurship, employment, and financial inclusion. By overcoming barriers such as geographical distance, physical mobility, and traditional gender roles, digital literacy can enhance women's access to financial services and enable them to participate more fully in economic activities.

However, promoting women's financial and digital literacy requires a holistic approach that addresses the multifaceted barriers and challenges they face. This includes designing targeted education and training programs and curriculum, that are accessible, relevant, and culturally sensitive, providing women with practical skills and knowledge that they can apply in their daily lives.

It also addresses barriers such as regulatory gender social norms women's financial ties for participation. partnerships



"GENDER EQUALITY IS MORE THAN A GOAL IN ITSELF, IT IS A PRECONDITION FOR MEETING THE CHALLENGE OF REDUCING POVERTY, PROMOTING SUSTAINABLE DEVELOPMENT AND BUILDING GOOD GOVERNANCE"

- KOFI ANAN

involves structural as legal and constraints, biases, and that limit access to services and opportunities economic By fostering between govern-

ments, financial institutions, civil society organizations, and the private sector, we can create an enabling environment for women's financial inclusion and empowerment.

Moreover, investing in women's financial and digital literacy yields significant socio-economic benefits, not only for women themselves but also for their families, communities, and economies at large. Studies have shown that when women have access to financial services and digital technologies, they are more likely to invest in their children's education, healthcare, and nutrition, leading to better outcomes for future generations. Women entrepreneurs also play a vital role in driving economic growth and job creation, contributing to poverty and hunger reduction, bridging the inequality gap and sustainable development.



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As far as Women are concerned, being financially illiterate can lead to several pitfalls, such as being more likely to accumulate unsustainable debt burdens, either through poor spending decisions or a lack of long-term preparation. This, in turn, can lead to [poor credit](#), [bankruptcy](#), housing [foreclosure](#), and other negative consequences.

In summary, building women's financial inclusion through financial and digital literacy is not only a matter of social justice but also an economic imperative. By investing in women's education, empowerment, and economic participation, we can unlock their full potential as agents of change and drivers of inclusive growth. By promoting financial and digital literacy among women, we can create a more equitable and prosperous future for all.

Thank you!

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"Africa's Social & Environmental Impact Infrastructure for marginalized Women and Communities".

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