



Influence of Financial Literacy on Personal Financial Well-being Evidence From Individual Investors

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ABSTRACT

Today, people's perception is that there has been an increased focus on personal financial management, such as managing their-own savings and investment planning. To manage personal finance, there is a question of whether financial literacy is essential or not. Therefore, this study aims to investigate financial literacy's influence on personal financial well-being. The study assesses how financial literacy influences the financial well-being of individuals. The population of this study consisted of individual investors in the Vavuniya district. Accordingly, a sample of 100 responses was obtained through a survey conducted using a structured self-administered questionnaire. The independent variable of the research is financial literacy, with the dependent variable being financial well-being. Collected data were analyzed by using multiple regression analysis and descriptive statistics. The results show that financial literacy has a significant positive impact on investors' financial well-being. The findings will provide practical implications for the individual investors, financial institutions, government, and other respective institutions by highlighting the importance of facilitating adequate financial education with the expectation of improving the financial well-being of individual investors as good investment leaders in the country with the view to contribute to personal and national development significantly.

Keywords: *Financial Literacy, Personal Finance, Financial well-being*