

# Scientific Journal of Applied Social and Clinical Science

## FINANCIAL EDUCATION FROM THE FEMALE PERSPECTIVE

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The importance of financial education is, in general, fundamental for personal life and business development. It is unquestionable that understanding financial education is the initial and essential step to establishing, so to speak, a good relationship with money, avoiding risks of debt and, consequently, having a lighter life without major worries when it comes to controlling your finances, personal and/or business. Unfortunately, this is also an issue that women are still behind on, that is, many of them are not yet protagonists and with a deeper understanding of the topic, but, gradually, this has been changing, especially because there are not a few homes of which they are the managers.

It is worth highlighting that the lack of financial education among the population as a whole is noticeable, regardless of social levels, income, etc. In Brazil, everyone needs to know better about money and the entire ecosystem that surrounds it. The female public, in many cases, essentially the generations of the 60s, 70s and 80s, has become accustomed to leaving this role to men, a reality that is no longer justified nowadays, given that we are not only the majority, but with a substantial presence in the job market and, as I said above, often in charge of house management.

Throughout my professional experience, there were many times that widows confided that they did not know how to deal with financial issues after the death of their husband, due to a lifetime of being on the sidelines of this issue. Other women, still young, when they got married, always left their husband as the first account holder, being responsible for handling the money and financial control of the family. Perhaps a strong cultural factor, but it needs to be reversed, as many of them, due to lack of knowledge, find themselves in complex situations, such as total disorganization of their finances, excessive spending on impulse purchases; Lack of planning; maxed out credit

cards etc.

I always say that we have passed the time of the woman who worked and gave her salary to her husband to manage, however, on the other hand, you need to be informed to manage your income and expenses with balance and assertiveness. Financial investments, conservative investments, real estate, among many other possibilities, must be on the radar not only of them, but of any citizen and, for this, it is necessary to study and, first of all, assimilate how important this financial education is for our lives.

Nowadays, many women still leave money on the table, invest poorly, lose their ability to make good choices and even lose their lives in an abusive relationship because they do not have and/or demonstrate their ability to manage their own money.

If we look at the trajectory of female achievements, the possibility that women have of making choices more freely is still relatively recent. The majority, who previously fulfilled their role as “homemakers”, are now empowered, occupying leadership positions which, according to the study “Women Are Better Leaders During the Crisis”, carried out by “Harvard Business Review”, demonstrate greater efficiency in solving problems in times of crisis.

Its distinctive role is also recognized in many other studies and situations. During the pandemic, the management of countries with female leaders was praised. Studies also demonstrate that the presence of women in senior management is related to the ESG (environmental, social and governance assessment) performance of Brazilian companies, that is, the results indicate that, even though they do not have much presence in management positions, command as desired, the numbers are beyond satisfactory, being associated with better socio-environmental performance.

It is never too little to remember that, according to the Brazilian Institute of Geography and Statistics - IBGE, women made up 52.2% of the population in Brazil in 2019. Yes, we are the majority. However, many still continue to dedicate more time to household chores and caring for people, which means they start entrepreneurship out of necessity, work informally or in jobs with reduced shifts without paying attention to financial factors and this is a concern.

Being financially educated means having, in theory, greater autonomy in your life, with responsibility and security. It is true that in Brazil, until recently, the importance of financial education was little known. It seemed like something from big companies or executives, which is not true. Every family needs to have this knowledge. That simple.

According to the Central Bank, financial education is the understanding of financial products, concepts and risks, in addition to the development of skills, to carry out actions that promote financial well-being. This is a topic viewed with great importance by the institution, which provides a range of information on financial citizenship on its website. It is something highlighted as essential and in 2020, for example, the topic was included in basic education through the Common National Curricular Base - BNCC.

As I mentioned previously, in a way, many people associated the issue of financial education with business. This way, business owners naturally ended up forming a more interested audience, but for those who are entrepreneurs, even small businesses, they also need to know all the concepts and plan in detail to avoid falling into very common traps.

According to a survey carried out by Sebrae, in 2021, Brazil recorded a high number of small business openings. There were almost 4 million new ventures. Around 3 million registered CNPJs (national registration for companies)

were for Individual Microentrepreneurs, which corresponds to 80% of open companies. More than 34% of these entrepreneurs in the country were women.

They are the ones who, in addition to their massive presence in the job market, have encouraged entrepreneurship in the country in recent years, being in charge of their own businesses, generating jobs and contributing directly to the economy. Thus, naturally, women are also breaking paradigms, helping to demystify financial education, a movement that fintechs and digital banks have significantly facilitated. The adoption of simple and didactic communication, which is easy to understand, has been helping society as a whole to become better informed, using digital tools that often make functionalities available for handling their finances.

With this approach of the public to content that was previously complex and now presented in a simpler way, the impact has been positive, awakening the public's interest in the possibilities of investments, credits, etc. This, without a shadow of a doubt, is progress, especially in a country where, according to Sebrae itself, three out of every ten small companies close their doors after up to two years of activity. How many did not reach the end due to lack of knowledge in finance? One of the main reasons that small businesses fail is poor cash flow management. Lack of control over incoming and outgoing money and the division between personal accounts and business accounts are usually the reasons for this.

For you to carry out good financial planning not only for your company, but for your personal life, it is essential to master issues such as anticipation of receivables, working capital, reserve fund and investments. Furthermore, it is necessary to be informed about taxes and labor costs in order to avoid surprises and unexpected expenses as much

as possible. There are many variables and, like all other areas of study, considering the speed at which things advance in this world of constant new technologies, learning must be continuous in the face of so many innovations.

Anyway, to paraphrase singer and songwriter Lulu Santos, “everything changes all the time in the world”. This is also the case in accounting. I recently wrote about the significant transformations that the sector has been undergoing. If before it was a category dominated by men, today accounting sciences registers a significant growth in the presence of women, as the Federal Accounting Council (CFC) itself points out. According to him, women represented only 4.3% of workers in the area in 1950. In 2020, they already represented almost half of this workforce (47.4%). Now, at

the end of 2023, we are already in the majority with a strong tendency to expand. A trajectory that is intertwined with the empowerment of women who, despite working double and even triple shifts, decided to be the protagonist of their own story.

We are increasingly taking the lead. Active, active, empowered. It's not fake activism. It's a fact and there are no arguments against them. Although there is still a long way to go, women are at the forefront of society, in all its aspects, segments and positions.

And, modesty aside, whenever the female gaze predominates, the results are different, with sensitivity and caution as anchors for better results and understanding the collective good. This is also the case in financial education, where they can make a difference.