



International Journal of Research in Management

ISSN Print: 2664-8792
ISSN Online: 2664-8806
Impact Factor: RJIF 8
IJRM 2024; 6(1): 421-426
www.managementpaper.net
Received: 16-03-2024
Accepted: 23-04-2024

Bhavani NJ
Ph.D., AURF Research
Scholar, Department of
Corporate Secretaryship,
School of Management
Alagappa University,
Karaikudi, Tamil Nadu, India

Dr. C Vethirajan
Senior Professor & Head,
Department of Corporate
Secretaryship, School of
Management Alagappa
University, Karaikudi, Tamil
Nadu, India

Corresponding Author:
Bhavani NJ
Ph.D., AURF Research
Scholar, Department of
Corporate Secretaryship,
School of Management
Alagappa University,
Karaikudi, Tamil Nadu, India

Business intelligence's impact on financial performance in connection with their financial literacy: A study based on Mompreneurs in Tamil Nadu

Bhavani NJ and Dr. C Vethirajan

DOI: <https://doi.org/10.33545/26648792.2024.v6.i1e.172>

Abstract

This study aims to determine the impact of business intelligence on financial performance in relation to mompreneurs' financial literacy in Tamil Nadu. In the latest years, overall performance appraisal has emerged as one of the essential standards in administration and has turned out to be embedded in the lifestyle of major organisations, which, while promoting accountability, determines the fulfilment of desires and programmes inside every organization. In this study, 180 mompreneurs were sampled using a total sampling technique and data collection techniques. In order to achieve the objectives of the research, a standard questionnaire was used, whose validity was confirmed in studies using content statistical analysis. SPSS 22.0 software with two levels of descriptive and inferential analysis was used for data analysis. The study's findings also revealed that business intelligence affects mompreneurs, that the financial performance of the intelligence is a key factor in the organization's financial literacy success, and that it can make a significant contribution to the development of financial literacy and assets in each of the mompreneurs' organizations. As a result, all pairs of combinations of high, average, and low levels of business intelligence considered in the study show a statistically significant difference in their business intelligence. Analysis shows that mompreneurs with a high level of business intelligence excel among respondents with average or lower levels of business intelligence in their financial literacy, and mompreneurs with an average level of business intelligence excel among their counterparts with low levels of business intelligence in their financial literacy.

Keywords: BI, Financial literacy, financial performance, mompreneurs

Introduction

The growing complexity of society, the development of science and technology, the wishes and enlargement of enterprises require the use of professional and environment friendly mompreneurs, in the positive administration of organizations due to the fact it displays the practical overall performance of mompreneurs that leads to survival and growth. So, they can make a fortune with the aid of optimizing their efforts. The massive majority of mompreneurs' choices have direct economic results or penalties or not directly have an effect on the economic situation of the institution. Mompreneurs make choices each day that contain the use of enterprise intelligence, and these choices have an effect on the company's financial performance.

Business intelligence consists of facts and experiences that aid you in bringing money drift into the organization's cycle, taking prudent risks, creating long-term funding plans, making focused decisions, and developing revenue. Get it right. Your success in the discipline is guaranteed, so no count number how a good deal this stage of talent is worried in decisions, it impacts the last overall performance of the company. Also, enterprise Genius is no longer an interior talent however a set of realized capabilities that can amplify in all its dimensions. Business brain can now not solely be realized theoretically however additionally requires the practice and software of standards in the actual world.

If we do not strengthen our business intelligence, the problems will get worse day by day, and the situation will become more difficult day by day. Informed and talented mompreneurs guarantee job security for themselves, shareholders, employees, and all stakeholders of the

organization, which results in economic security, psychological security, and, consequently, social welfare if decisions are made in economic markets. Properly covered, it will withstand a great deal of adverse conditions, including a stable economy and, ultimately, prosperity. The most important changes and complexity of today's markets are one of the important reasons for entrepreneurs' business intelligence. Meanwhile, operational entrepreneurs can be focused on and researched as an important part that is effective in the production process and can change the company's financial situation.

Business intelligence is the intelligence needed to manage personal financial assets. By applying the right financial management method, a person is expected to get maximum benefit from the money he has. In one's personal life, a financial decision is made on three fronts: how much should be consumed each period; whether there is an excess of income and how that excess is invested; and how to fund consumption and investment. In order to achieve financial prosperity, one needs the knowledge, attitude, and implementation of healthy personal finance.

Since one of the most important steps in measuring the quality and prosperity of a company is its finances, the company's financial performance is a very important aspect in society and for investors, and as an effective element in the economic cycle, it is vital that it be addressed. Since the main goal of all businesses is profitability, we must look for ways to become more profitable. One of the factors of profitability is the discussion of business intelligence, which states how to earn money, how to increase it, and how to spend it. It is used as a measure of entrepreneurs' competence to be appointed to the relevant organisational position, and by selecting more qualified people, we reduce the risk of bankruptcy and wrong decisions and keep the organisation in a stable and secure position, so it seeks to achieve the following goals.

Financial literacy

The expertise and potential to organise private and enterprise funds is referred to as monetary literacy. Intelligence and the skills of economic administration are necessary components of life. Financial literacy is know-how and capability to organise non-public and enterprise finances. Financial literacy may also stop human beings from dealing with economic problems. Financial literacy demonstrates the capability to furnish data as nicely as make sound monetary and monetary decisions. Graduate training now serves as a gateway to gaining capabilities, processing essential information, or dealing with any different daily lifestyle's issues in the cutting-edge world. The survey effects exhibit the stage of know-how and information in this place is no longer extraordinary. It now not solely has the right, however additionally the responsibility, to get right of entry to information. Although there are quite number sorts of establishments involved in schooling in this field, the greatness lies in making the proper preference amongst a broad vary of new merchandise and offerings supplied by using providers, as properly as their implementation in practice.

Financial performance

Evaluating financial performance is one of the most vital components of accomplishing non-stop improvement, which is the capacity to consistently consider and measure the

overall performance of the organization. Many corporations have additionally realized the significance of non-stop overall performance appraisal and use a range of overall performance appraisal structures in the company. The overall performance of an enterprise is the diploma of its success in developing fee for unique components of the market. Finally, the overall performance of an organisation is decided primarily based on the success of commercial enterprise desires thru one-of-a-kind gadgets of the company. Companies that operate properly create price over time, and this does now not manifest in businesses that function poorly. To measure overall performance whilst paying interest to tangible monetary effects such as charge of return on investment, extend in earnings margins, and such tools, the degree of creativity and innovation as nicely as the stage of organizational know-how have to be measured.

Financial performance is the way or technique a business enterprise makes use of to attain its goals. An enterprise might also use all the associated statistics to locate higher methods. Developing high-quality strategies for accomplishing desires has been round given that commercial enterprise first began. Financial overall performance administration was once developed as a way to streamline this monitoring system and enhance a greater environment friendly way of accomplishing company goals. Good monetary overall performance is associated to monetary literacy. Low stages of monetary literacy would possibly lead to unprofitable investments. Therefore, it is very vital to observe the have an effect on of entrepreneur economic literacy on commercial enterprise performance. Anggraeni (2015) posits that the potential to control the budget of the commercial enterprise is integral to improving economic performance. Entrepreneurs want economic literacy to control their finances, which can also be derived from numerous sources, to help their upkeep and progress. Financial literacy used to be one of the most vital elements influencing monetary performance. Financial literacy will have an effect on economic performance.

Literature review

Financial literacy is a vital issue for all people to manipulate their funds or earnings to assist their welfare in the future. To reap prosperity, one need to have desirable monetary management.

Noni Rozaini (2019) carried out a locate out about to determine the impact of satisfactory and extensive relationships between monetary literacy and non-secular quotient on private finance administration amongst 2014 Commerce Education students. This look up used to be carried out at the Faculty of Economics, University of Nigeria, Medan. This sort of look up is ex post facto. The populace in this search for is all university college students of Commerce Education 2014, which portions to seventy-six students. The sample in this search for is seventy-six university college students taken with the resource of the utilization of the sampling technique of complete sampling and strategies of statistics collection completed by using observation, questionnaire, and documentation. $Y = 9.537 + 0.558X_1 + 0.239X_2$ is a linear equation derived from the consequences of extra than one linear regression analysis. The cease end result of the t-test assessment for economic literacy acquired suggests a wonderful and huge have an effect on on personal economic management.

According to the F test, there is a nice and significant have an impact on between financial literacy and non-secular quotient on personal economic administration.

Siti Aty Ruhayati (2021) ^[5] performed a find out about on economic literacy at the center faculty stage to demand efforts to enhance financial literacy and economic behavior. This finds out about goals to decide the impact of emotional functionality on economic literacy and its implications for monetary performance. Multiple regression evaluation is used in this descriptive study. The learn about used to be carried out at two Senior High Schools with one-of-a-kind traits as a moderating variable. This learns about used one hundred twenty respondents for every faculty and used easy random sampling. The consequences have proven that monetary literacy is now not sufficient to make economic selections in phrases of managing non-public finances. It takes an emotional quotient to make economic decisions, which can subsequently construct the monetary overall performance of college students in phrases of managing budget for consumption and saving habits. According to the outcomes of a number of tests, the craft college in the central section of the region outperforms the senior excessive college in the visitor place in phrases of literacy and financial performance.

Zhi-Xiong Huang (2021) performed a find out about on the effect of enterprise talent on the monetary overall performance of start-ups. This lookup goals to learn about the have an impact on of commercial enterprise brain on the monetary overall performance of start-ups. Aside from its sensible purpose, the approach is a descriptive survey. The study's statistical populace included CEOs and professionals of startup corporations who have been investigated in a 250-person sample. A 43-item questionnaire used to be used to set up validity with confirmatory component analysis, and validity evaluation was once used to accumulate data. They

have an impact on of commercial enterprise talent on innovativeness as nicely as community studying was once confirmed, as used to be the have an impact on of innovativeness and community gaining knowledge of on monetary performance. Thus, it can be concluded that they have an effect on of commercial enterprise Genius on economic overall performance has been studied circuitously via the mediating roles of innovation and community gaining knowledge of in startups. Surprisingly, these two elements are critical to beautify financial performance.

Methodology

This area provides the methodology of the research. It talks about the significance of the research, the lookup question, and the lookup objectives. It will also discuss the research hypothesis, the population and pattern of the research, the method of gathering data, and finally the data evaluation.

Research methods

In terms of method, the type of research is descriptive-survey because it examines the effect of business intelligence on the performance of the four functions of mompreneurs and the financial performance of the refining and distribution mompreneurs in order to provide appropriate solutions. In fact, the researcher has no possibility of manipulating the independent variable, and in terms of purpose, it is part of applied research because its results can be used to improve financial performance in organisations and the competence and talent of mompreneurs. In terms of collecting information from both library methods to collect theories and theories related to the field due to the use of questionnaire tools to assess, we will use the statistical community.

Conceptual model

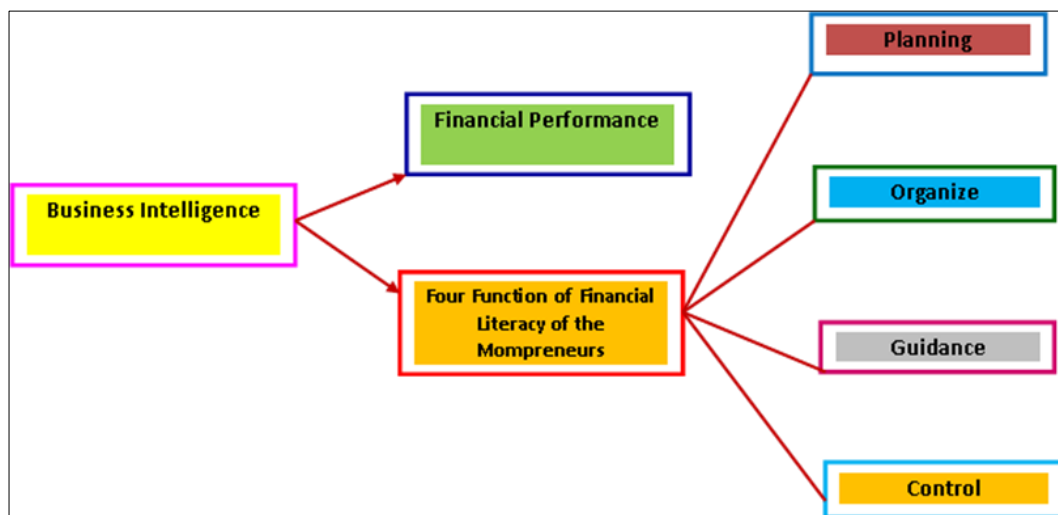


Fig 1: A combined conceptual model made by a researcher

Objectives

- To find out the business intelligence on financial performance in relation to the financial literacy of mompreneurs based on education,
- To know how the business intelligence of mompreneurs affects their financial performance, they must have financial literacy

- To identify the correlation between financial literacy, business intelligence, and financial performance.

Hypotheses

- There will be no business intelligence on financial performance in relation to the financial literacy of mompreneurs based on education.

- The business intelligence of mompreneurs will have no effect on the financial performance of those who are financially literate.
- There is no significant relationship between financial literacy, business intelligence, and financial performance.

Sampling Methods

This type of research is called ex post facto research. The total sampling technique yielded a sample of 180 mompreneurs. Data collection techniques included observation, questionnaire distribution, and documentation. Validity testing using product moment analysis techniques and reliability testing of questionnaires using the Alpha-Cronbach formula.

Data collection tools

Data collection methods can be divided into two categories: library information and field information, both of which were used in the present study. The library method has been used to collect theoretical backgrounds and theories related to the subject and related books; study Persian and Latin articles and dissertations in line with research, journals, and reputable websites; In the field of field collection, a standardized questionnaire has been used because the questionnaire, as one of the most common tools for collecting information in survey research, is a set of goal-oriented questions that use different scales of opinion and assess the perspective and insight of a respondent. This questionnaire consists of 56 questions and 10 dimensions that have been prepared on the Likert scale and provided to the research sample for answering.

Information analysis method

The research questions by testing hypotheses, the researcher divides the data into different sections. Research data alone does not provide answers to the questions, and interpretation

of the data is necessary. Interpreting means explaining and giving meaning to data. Explaining raw data is difficult and impossible; one must first analyse the data and then interpret it. Two methods will be used to analyse the information: A) Descriptive Part: The descriptive method is used to better and more accurately describe the results of the work. In this section, the researcher first summarizes the collected data by preparing and setting the frequency distribution table, then displays them with the help of diagrams. B) Inferential section: In this section, first the normality or abnormality of data distribution was investigated using the Kolmogorov-Smirnov test, and then due to the non-normality of the structural equation test, SPSS 22.0 software was used.

Result and Discussion

Table 1: Comparison of business intelligence of financial literacy of Mompreneurs from high school and bachelor to master degree

Educational background	Mean	SD	SEM	t-value	Sig
High school	63.55	6.249	0.371	6.141	0.001 Significant
Bachelor to Master degree	60.43	6.280	0.346		

Source: Primary Data

The two-tailed test of significance for the difference between two independent means, performed to compare the Mompreneurs from high school and bachelor to master degree extended education to produce a t-value that is significant at 99.9% confidence interval ($t=6.141$; $p<0.001$). It discloses the presence of a true difference between Mompreneurs based on education level with respect to their business intelligence of financial literacy. A closer observation of the mean score exposes that Mompreneurs from high school excels respondents from bachelor to master degree education in their business intelligence. The mean difference in the business intelligence of Mompreneurs from education is portrayed in Figure 1.

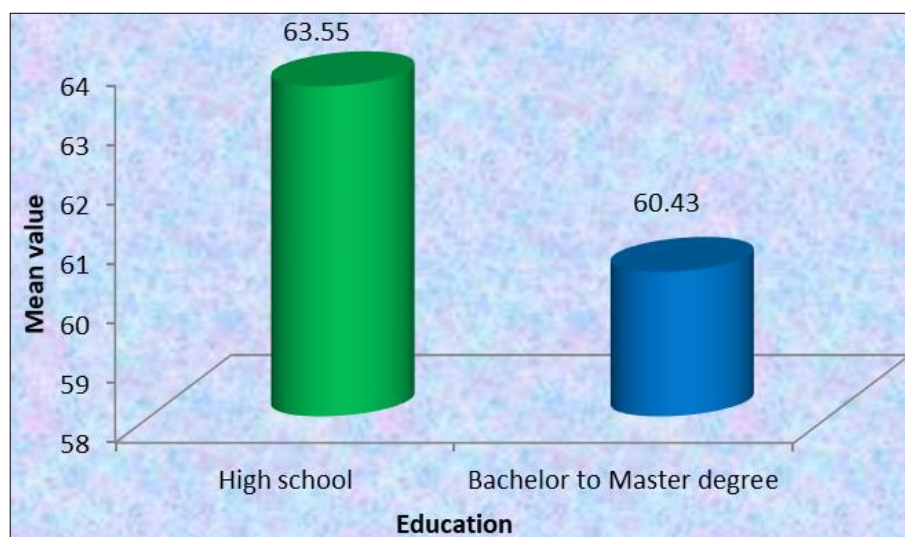


Fig 1: Difference between two independent means, performed to compare the Mompreneurs from high school and bachelor to master degree

Table 2: Comparison of the correlation between business intelligence and financial literacy of Mompreneurs from high school and bachelor to master degree education

Group criterion	Sub groups	Statistical indicates				Z observed	Sig.
		N	R	r correct	Z		
Education	High school	100	0.304	0.30	0.310	0.229	NS
	Bachelor to master degree	80	0.287	0.29	0.299		

Education do not exert any influence in the association between business intelligence and financial literacy of mompreneurs in Tamil Nadu. Comparison of the coefficients of correlation between the variables estimated

for Mompreneurs from high school and bachelor to master degree gave a critical ratio which is smaller than to be significant at 95% confidence interval ($Z_{observed} = 0.299$; $p > 0.05$).

Table 3: Post – Hoc test for the comparison of high, average and low levels of business intelligence with respect to financial literacy

(I) BI	(J) BI	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Low	Average	-1.40*	.170	.000	-1.82	-.98
	High	-3.28*	.208	.000	-3.79	-2.77
Average	Low	1.40*	.170	.000	.98	1.82
	High	-1.88*	.162	.000	-2.27	-1.48
High	Low	3.28*	.208	.000	2.77	3.79
	Average	1.88*	.162	.000	1.48	2.27

The error term is Mean square (Error) = 2.352. *Significant at the .05 level.

The result of the post-hoc comparison, given in table 3, visibly indicate that significant difference exists between all pair combinations of high, Average and low levels of Business intelligence considered in the study. The means of financial literacy for groups in homogeneous subsets are given in table 4.

Table 4: Means for groups in Homogeneous Subsets of business intelligence

Levels of BI	N	Subset ($\alpha=0.01$)		
		1	2	3
Low	42	13.11		
Average	104		14.51	
High	34			16.38

The error term is Mean square (Error) = 2.352

It is evident from the result of analysis present in table 4 that the mean score of financial literacy of Mompreneurs with low level of business intelligence is 13.11, which is significantly lower than that of mompreneurs with average and high level of business intelligence which are 14.51 and 16.68 respectively. Thus, it can be concluded that the mompreneurs with high level of business intelligence excel respondents with average and lower levels of business intelligence in their financial literacy; and Mompreneurs with average level of business intelligence excel their counterparts with low levels of business intelligence in their financial literacy.

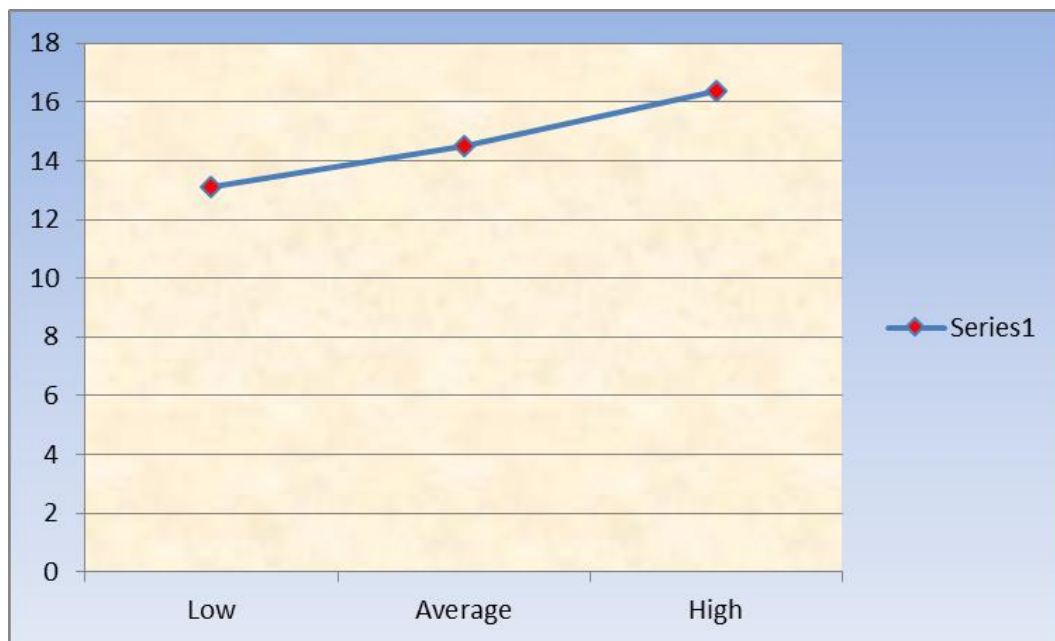


Fig 2: Low level, average and high level of business intelligence

Table 5: KMO and Bartlett's Test - Financial performance

Kaiser-Meyer-Olkin measure of sampling adequacy		.522
Bartlett's Test of Sphericity	Approx. Chi-Square	607.028
	DF	55
	Sig.	.000

Source: Primary data

From the table it can be noted that Kaiser-Meyer-Olkin measure of validity sampling adequacy is 0.522 and

Bartlett's test to Sphericity approximate Chi-square value is 607.028 which are statistically significant at 1% level.

Findings

- The result shows that the presence of a true difference between Mompreneurs based on education level with respect to their business intelligence of financial literacy. A closer observation of the mean score exposes that Mompreneurs from high school excels respondents

from bachelor to master degree education in their business intelligence.

- It is exhibiting that influence in the association between business intelligence and financial literacy of mompreneurs in Tamil Nadu. Comparison of the coefficients of correlation between the variables estimated for Mompreneurs from high school and bachelor to master degree gave a critical ratio which is smaller than to be significant at 95% confidence interval ($Z_{\text{observed}} = 0.299; p > 0.05$).
- Result proved that significant difference exists between all pair combinations of high, Average and low levels of Business intelligence considered in the study.
- Analysis shows that the mompreneurs with high level of business intelligence excel respondents with average and lower levels of business intelligence in their financial literacy; and Mompreneurs with average level of business intelligence excel their counterparts with low levels of business intelligence in their financial literacy.
- Survey exhibits that Kaiser-Meyer-Olkin measure of validity sampling adequacy is 0.522 and Bartlett's test to Sphericity approximate Chi-square value is 607.028 which are statistically significant at 1% level.

Conclusion

The motive of this lookup is to decide they have an effect on of commercial enterprise Genius in economic overall performance with relation to their monetary literacy based totally on Mompreneurs in Tamil Nadu. In latest years, overall performance appraisal has turn out to be one of the most essential ideas in administration and has end up embedded in the subculture of main organizations, which, whilst merchandising accountability, determines the fulfillment of dreams and programmes inside every organization. In order to reap the dreams and plans of their enterprise as nicely as boom and survival in modern day turbulent environment, mompreneurs want unique features, and enterprise Genius is one of the elements they should have to achieve deep know-how of all environmental elements and make their organization smart. In this study, a hundred and eighty mompreneurs have been sampled the usage of a whole sampling approach and records series techniques. For records analysis, SPSS 22.0 software program in two degrees of descriptive and inferential evaluation was once used. The study's findings additionally published that enterprise brain impacts the features of mompreneurs, and that the monetary overall performance of the Genius is a key thing in the organization's monetary literacy success, and that it can make a huge contribution to the improvement of economic literacy and belongings in every of the mompreneurs' organizations.

As a result, it is concluded that there is a statistically full-size distinction between all pair combos of high, average, and low degrees of commercial enterprise talent regarded in the study. Analysis suggests that mompreneurs with an excessive stage of enterprise talent excel respondents with common or decrease ranges of enterprise talent in their monetary literacy, and mompreneurs with a common stage of commercial enterprise talent excel their counterparts with low stages of commercial enterprise Genius in their monetary literacy. The information confirmed that economic Genius as a total has a fantastic and vast impact on the overall performance of the mompreneurs, and this impact

can be viewed in most of the minor components, all of which have a fantastic and massive effect. Based on the bought data, it was once observed that the best possible have an effect on of monetary talent is on the management and corporation component, and the lowest have an effect on is associated to the planning component.

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