

# PERCEPTION OF THE BENEFITS OF FINANCIAL INCLUSION AND HEALTHY FINANCES IN STUDENTS OF THE BACHELOR'S DEGREE IN PUBLIC ACCOUNTING

## PERCEPCIÓN DE LOS BENEFICIOS DE LA INCLUSIÓN FINANCIERA Y LAS FINANZAS SALUDABLES EN ESTUDIANTES DE LA LICENCIATURA EN CONTADURÍA PÚBLICA



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### ABSTRACT

*This article investigates the perception of students of the Bachelor of Public Accounting about the benefits of financial inclusion and healthy finance. Using a qualitative approach, participants' opinions and attitudes towards these key concepts were explored in the context of their academic background and future career. The results revealed a variety of perspectives around financial inclusion, from its role in equal opportunities to questions about its effectiveness in addressing systemic challenges. As for healthy finances, a solid understanding of its importance for economic stability was evidenced, although areas of ignorance, such as complex investments, were also identified. Training in Public Accounting influenced a deeper understanding of technical and regulatory aspects.*

**Key words:** Benefits, public accounting, financial education, students, healthy finance, financial inclusion.

### RESUMEN

Este artículo investiga la percepción de los estudiantes de la licenciatura en Contaduría Pública sobre los beneficios de la inclusión financiera y las finanzas saludables. Utilizando un enfoque cualitativo, se exploraron las opiniones y actitudes de los participantes hacia estos conceptos clave en el contexto de su formación académica y su futura carrera. Los resultados revelaron una variedad de perspectivas en torno a la inclusión financiera, desde su papel en la igualdad de oportunidades hasta preguntas sobre su eficacia para abordar los desafíos sistémicos.

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En cuanto a las finanzas sanas, se evidenció una sólida comprensión de su importancia para la estabilidad económica, aunque también se identificaron áreas de desconocimiento, como las inversiones complejas. La formación en Contaduría Pública influyó en una comprensión más profunda de los aspectos técnicos y regulatorios.

**Palabras clave:** prestaciones, contaduría pública, educación financiera, estudiantes, finanzas saludables, inclusión financiera.



## 1. INTRODUCTION

The perception of the benefits of financial inclusion and sound finance is a topic of increasing relevance in the contemporary educational and economic field. In an increasingly interconnected and technologically advanced world, the ability to effectively understand, manage and leverage financial resources has become an essential skill for personal and professional success. In this context, this article focuses on analyzing the perception of students of the Bachelor of Public Accounting regarding the benefits of financial inclusion and the importance of maintaining healthy finances.

Financial inclusion, understood as the access to and use of financial services in a broad and equitable manner, plays a crucial role in economic development and poverty reduction. Likewise, the adoption of healthy financial practices not only contributes to individual well-being, but also strengthens economic stability at the macro level. In this sense, understanding how future public accountants perceive and value these concepts is essential to guide financial education and promote a responsible financial culture in society.

Through a detailed analysis of Public Accounting students' perceptions, this study seeks to shed light on their attitudes, knowledge and expectations in relation to financial inclusion and healthy finance. By exploring these aspects, it is intended to identify possible gaps in the understanding of these issues and propose strategies that can improve the financial training of future accounting professionals.

Ultimately, this article aims to contribute to the academic debate on the importance of financial inclusion and sound finance in university education, as well as to offer practical recommendations for enriching curricula and preparing Public Accounting students to face financial challenges in an informed and proactive manner.

## 2. METHODOLOGY

Qualitative methodology is fundamental to exploring and understanding the perceptions, experiences and meanings underlying the research. In this study on the perception of the benefits of financial inclusion and healthy finance in students of the Bachelor of Public Accounting, a qualitative approach will be used to capture the richness of individual perspectives and deepen the complexity of the concepts studied.

Qualitative research can be defined as the conjunction of certain collection techniques, normally inductive analytical models and theories that privilege the meaning of the actors, the researcher is personally involved in the collection process, therefore, it is part of the collection instrument. (Sánchez, 2005)

Together, this qualitative methodology will allow an in-depth exploration of Public Accounting students' perception of financial inclusion and healthy finance, and will offer a rich and contextualized understanding of how these concepts are interpreted and valued in their academic training and future careers.

### 3. FINANCIAL INCLUSION AS A KEY FACTOR OF DEVELOPMENT

Financial inclusion is a key factor in the economic development of a nation from a point of view of access (supply), use (demand) and quality of financial services. The use of and access to financial services allows the population to save surplus capital for forecasting and future investments. Financial inclusion allows for greater well-being when users are aware of financial products and services. (Raccanello & Guzmán, 2014).

Likewise, it generates a solid base of savings reducing dependence on international financial markets in the face of economic shocks, access to an account in the financial system is the principle of financial inclusion. In the world 68 % of adults have access to an account, however, only 55 % keep their account active from which a significant percentage of inactive accounts emerges, in Peru 43 % of adults have an account in a bank or other type of financial institution. Vargas Garcia (2021), mentions that to achieve a development in financial inclusion, not only the increase in the number of active accounts but also a greater use of financial services such as: payments, transfers, savings, credit and insurance must be taken into account.

Financial inclusion benefits society more broadly, with shifting from cash payments to accounts, enabling more efficient and transparent payments from governments or businesses to individuals, and from individuals to governments or businesses. It can help that people do not fall into poverty as it offers opportunities and financial sources for personal and social development, access to the formal financial system and credit can potentially facilitate investments in education and business opportunities that could in the long term boost economic growth and productivity.

Most of the attention and research on family finance and economic development in the past has directly impacted microcredit, while financial inclusion is generally measured by individuals' ownership of an account, finances and their development, as well as measured by macro-level indicators, such as the market capitalization of stocks.

This market, a country's credit ratio, influences many factors, both the level of financial inclusion and a country's financial development, including per capita income, good governance, quality of institutions, availability of information, and regulatory environment (Guevara-Laguna & Vargas-López, 2020).

### 4. THE IMPORTANCE OF FINANCE

When talking about the importance of healthy finances it is necessary to identify the characteristics of financial education, the relevance it has for the population, the diagnosis of the financial situation of individuals in a certain region, with the purpose of making a financial action plan that allows healthy finances from the personal sphere, Family and business, in this sense, it is understood that finance is an area of the economy that supports the efficient management of resources and is useful for proper decision-making and the fulfillment of objectives and planned goals, personal finances are related to financial institutions, with purchases and expenses that we make and lead to the preparation of a budget that allows to organize and control the use of The resources that are possessed, identifying the fixed income and expenses involving the unnecessary expenses that generate financial imbalance and indebtedness.

Finance has become nowadays a profession, an art due to the complexity of an environment in which an infinity of variables and elements converge. The techniques and ways to make financial decisions are becoming more complex and more demanding. (Durban, 2017).

### 5. GOOD MANAGEMENT OF FINANCES

The National Commission for the Protection and Defense of Users of Financial Services CONDUSEF considers that financial education is an ally in the annex of finance, which aims to provide people with the knowledge and skills necessary so that in their daily lives

they can make rational choices about the use and appropriate management of financial products and services.

Financial education is one that transmits knowledge, skills and attitudes necessary for people to adopt good money management practices for the generation of income, expenses, savings, indebtedness and investment. Financial education, as well as education in general, is one of the great engines of social and economic development, allowing the generation of human development, according to a study by the National Commission for the Protection and Defense of Users of Financial Services CONDUSEF 62 % of Mexicans lack financial education, 80 % of families save outside the financial system and 31 % of Mexicans spend more than their income level, figures that demonstrate the lack of

Good financial management refers to the ability to effectively and responsibly manage available economic resources, with the aim of achieving short- and long-term financial goals, as well as ensuring financial stability and well-being. It involves adopting sound financial practices and making informed decisions that maximize benefits and minimize risks.

Ultimately, good financial management involves balancing current needs with future goals, making informed and responsible decisions to ensure financial stability and achieve a satisfactory quality of life.

## **6. FINANCE IN PUBLIC ACCOUNTING STUDENTS**

Finance in Public Accounting students represents a fundamental field of study and practice in their academic training and future professional career. These students, by pursuing a Bachelor's Degree in Public Accounting, are immersed in an educational program that provides them with solid knowledge in accounting, finance and financial management.

For Canto *et al.* (2021). Financial management and planning is an issue that today has greater importance

because people make greater purchases generating more in their finances with high levels of indebtedness that prevent a healthy personal economy

Public Accounting students receive an education that covers essential accounting and financial aspects. They acquire knowledge in financial and cost accounting, financial analysis, auditing, internal control and legal and tax aspects. This comprehensive training prepares them to understand and apply financial concepts in various business contexts.

Ramos *et al.* (2017) cited in Avendaño & Velasco, (2021). It emphasizes that financial knowledge is related to the apprehension, understanding and adequate interpretation of the essential concepts related to finance within the framework of its products, institutions, terminology, techniques, procedures, among others.

Public Accounting training trains students to perform in a variety of roles in the business arena. From accounting to financial administration, these future professionals are prepared to take on responsibilities in financial resource management, budget control and strategic planning.

Having knowledge about finances has the benefit of having a more adequate control at a personal level over one's own resources; Knowledge in finance is an invaluable asset in today's society, ranging from personal spending decisions to business investment strategies.

The benefits that these bring towards personal well-being, since they not only talk about the acquisition of knowledge and skills, they also seek to generate a change in the behaviors and attitudes of people, which should be reflected in more assertive decision making. (Carrera, 2021).

Finance plays an integral role in the training of Public Accounting students. Their education not only provides them with technical knowledge, but also gives them the ability to contribute to effective financial management in organizations and to promote financial education in society at large. The combination of

accounting and financial competencies prepares them to meet challenges and seize opportunities in the business and financial world.

## 7. DISCUSSION

The present research has shed light on the perceptions of students of the Bachelor of Public Accounting in relation to financial inclusion and healthy finance. Through a qualitative approach, we have explored in depth the opinions, experiences and attitudes of the participants, which has allowed us to comprehensively understand how these concepts are interpreted in the context of their academic training and future careers.

While some students recognize its importance in promoting equal opportunity and economic development, others expressed some ambivalence, questioning whether financial inclusion can address deeper challenges of social inequality. These differences of opinion reflect the complexity inherent in the notion of financial inclusion and its impact on various segments of society.

As for healthy finances, students showed a solid understanding of its relevance in personal and business management. Many identified the importance of maintaining budgets, avoiding excessive borrowing, and planning long-term investments. However, some gaps in financial knowledge were observed in specific areas, such as investing in more complex financial instruments.

This study has provided valuable insights into how Public Accounting students perceive financial inclusion and healthy finances. These findings have the potential to inform the formulation of educational strategies and policies that foster greater financial awareness and contribute to sustainable economic development.

## 8. RESULTS

The research results reveal a wide range of perceptions and attitudes among students of the Bachelor of

Public Accounting regarding financial inclusion and sound finance. Many students recognize the importance of financial inclusion as a means of providing equal opportunities to all segments of society. They highlighted how access to basic financial services, such as bank accounts and insurance, can empower people and improve their quality of life.

Students' express skepticism about whether financial inclusion can solve deeper problems of economic and social inequality. They raised questions about whether the mere availability of financial services is sufficient to address broader structural challenges.

Most students understand the relevance of maintaining healthy finances on both a personal and business level. They recognized the need to budget, save and avoid excessive borrowing as essential practices to ensure long-term financial stability.

Students in advanced stages of their academic program demonstrated a deeper understanding of the technical and regulatory aspects of financial inclusion, as well as the accounting principles that underpin sound finance. Training in Public Accounting seemed to enrich their ability to apply financial concepts in practical situations.

Students express interest in further integrating financial education into the curriculum of the Bachelor's Degree in Public Accounting. They suggested the inclusion of specific courses on investment, debt management and personal financial planning.

The results of this study indicate that students of the Bachelor of Public Accounting value financial inclusion and healthy finances as crucial elements in their training and future profession. While there are differences in individual perceptions, there is general consensus on the importance of promoting responsible financial practices and equitable access to financial services. These findings provide a solid basis for the design of educational and policy strategies that can contribute to the development of a more financially conscious and resilient society.



## 9. CONCLUSION

In this study, we have explored in depth the perception of students of the Bachelor of Public Accounting regarding financial inclusion and healthy finance. The conclusions derived from this research are relevant both for financial education and for the professional and economic field in general.

The results of this study confirm the importance that Public Accounting students attribute to financial inclusion. Despite some doubts about its effectiveness in eradicating structural inequalities, there is consensus on its ability to empower people and improve accessibility to basic financial services. This underscores the need to promote financial inclusion as an essential component of economic and social development.

Students demonstrate a solid appreciation of sound finances and their role in personal and business management. Most recognize the importance of financial planning, saving, and prudent borrowing as essential strategies for achieving long-term economic stability. However, it also identifies areas where further knowledge development is required, such as more complex investments.

Training in Public Accounting is revealed as an influential factor in the understanding and valuation of financial inclusion and sound finance. Advanced students demonstrate a deeper understanding of technical and regulatory aspects, suggesting that formal education plays an essential role in training informed and competent financial professionals.

The findings of this study have significant implications for financial literacy and professional practice. It is recommended to strengthen educational programs to address gaps in financial knowledge and promote the importance of financial inclusion. In addition, future chartered accountants are urged to take a leading role in promoting responsible financial practices in society.

This study highlights the need to promote more comprehensive and holistic financial education in the

academic and professional sphere. Training in Public Accounting has the potential to generate professionals with a deep understanding of financial inclusion and healthy finance, capable of positively influencing economic decision-making and contributing to individual and collective financial well-being.

Ultimately, this study not only expands our understanding of how Public Accounting students perceive and value financial inclusion and healthy finance, but also emphasizes the importance of fostering a strong and responsible financial culture in society as a whole.

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