

Project 3:

Personal Finance

handbook for real world money management

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**I make myself rich
by making my wants few.**

- Henry David Thoreau

Henry David Thoreau was an American essayist, poet, philosopher, abolitionist, naturalist, tax resister, development critic, and historian.

What they should have taught us in school:

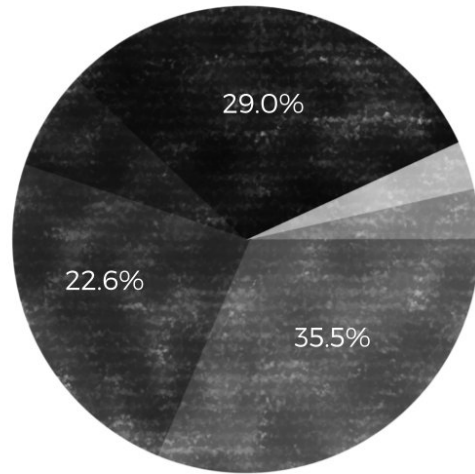
Tax deductions, voting rights, democracy and its shortcomings, financial planning so even we could multiply our wealth by 16,000 times, sex education, carpentry, PowerPoint presentation, Microsoft Excel, cooking, using hand tools and other hardware.

What they taught us in school:

Calculus. I haven't used calculus since 1998 (and even then I was forced to for an exam).

Money - plans

What are your immediate plans for the salary/ remuneration you are to receive?



Response Reason

- 11 (35.5%) Saving up for something big. (Waiting for a sizable saving to afford this)
- 9 (29.0%) Save as much to quit working sooner. (Make hay while the sun shines)
- 7 (22.6%) Pay off old debts/ loans. (Thank you for supporting my student life)
- 2 (6.5%) Make more money. (I want to build an empire)
- 1 (3.2%) Spend. (Finally some indulgence!)
- 1 (3.2%) Buying bullet ...

A student/young adult, who has learnt about amortization, will have a better understanding of the total cost when taking on a large purchase.

Money - works

Do you invest your money other than saving in a bank?

18 (58.1%)	NO
13 (41.9%)	YES

Mental blocks

Select the reason most likely to you regarding managing your finances.

Response Reason

16 (51.6%)	Don't have enough money
9 (29.0%)	I can't understand it
3 (9.7%)	I am young, I'll do it later
3 (9.7%)	Don't have enough time
(0.0%)	I don't need it

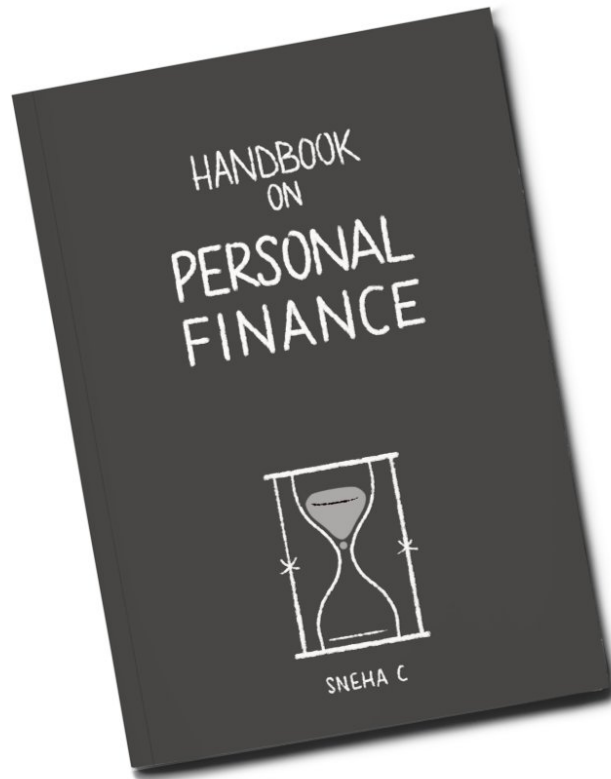
Young adults often have limited knowledge of the full financial costs of the decisions that they make.

Learning

One kind being the things we learn and know.

Other being the training that teaches us how to find out what we don't know.

- George Clason



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George Samuel Clason was an American author. He is most associated with his book *The Richest Man in Babylon* which was first published in 1926.

You

Where you are - SCHOOL, PROFESSION, ...
Are you - DEPENDENT, INDEPENDENT, ...



No one is born understanding how to manage money. Knowledge is power.

Milestones

Life and money are inseparably linked whether we like it or not. Your financial goals should accommodate your needs to serve you best in your situation.



Establishing a strong financial foundation while you're young can pay in the long run.

Mapping your progress

- Progress can be seen.
- Breaking down something insurmountable into something achievable.
- Not difficult to understand.



Budget

Budgeting allows you to create a spending plan for your money, it ensures that you will always have enough money for the things you need.

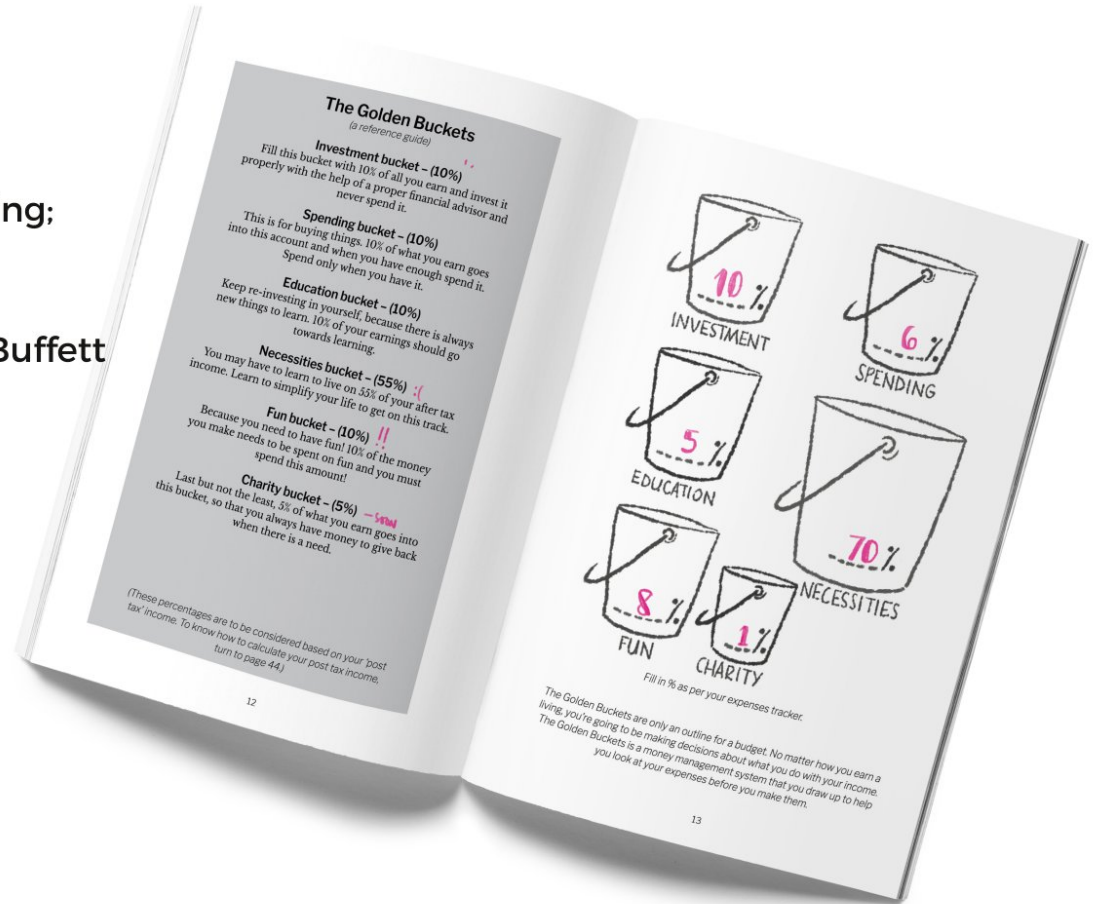


A budget is an estimation of revenue and expenses over a specified future period of time; it is compiled and re-evaluated on a periodic basis.

Savings

Don't save what is left after spending;
spend what is left after saving.

- Warren Buffett

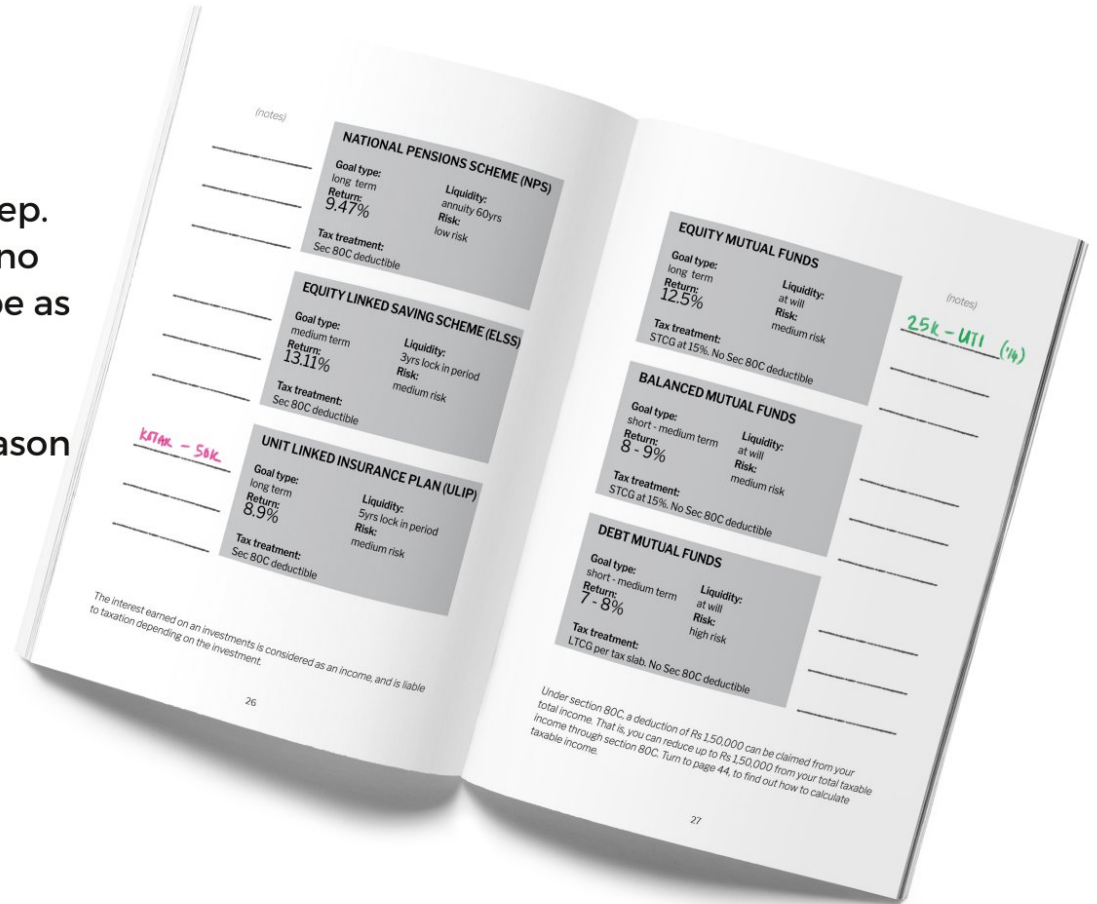


Warren Edward Buffett is an American business magnate, investor, and philanthropist who serves as the chairman and CEO of Berkshire Hathaway.

Investments

A part of all you earn is yours to keep. It should not be less than a tenth, no matter how little you earn. It can be as much as you afford.

- George Clason



George S. Clason, who owned a successful mapmaking company, began writing about thriftiness and saving money to build wealth.

Insurance

The world we live in is full of uncertainties and risks. You cannot afford to be without adequate protection.

- George Clason

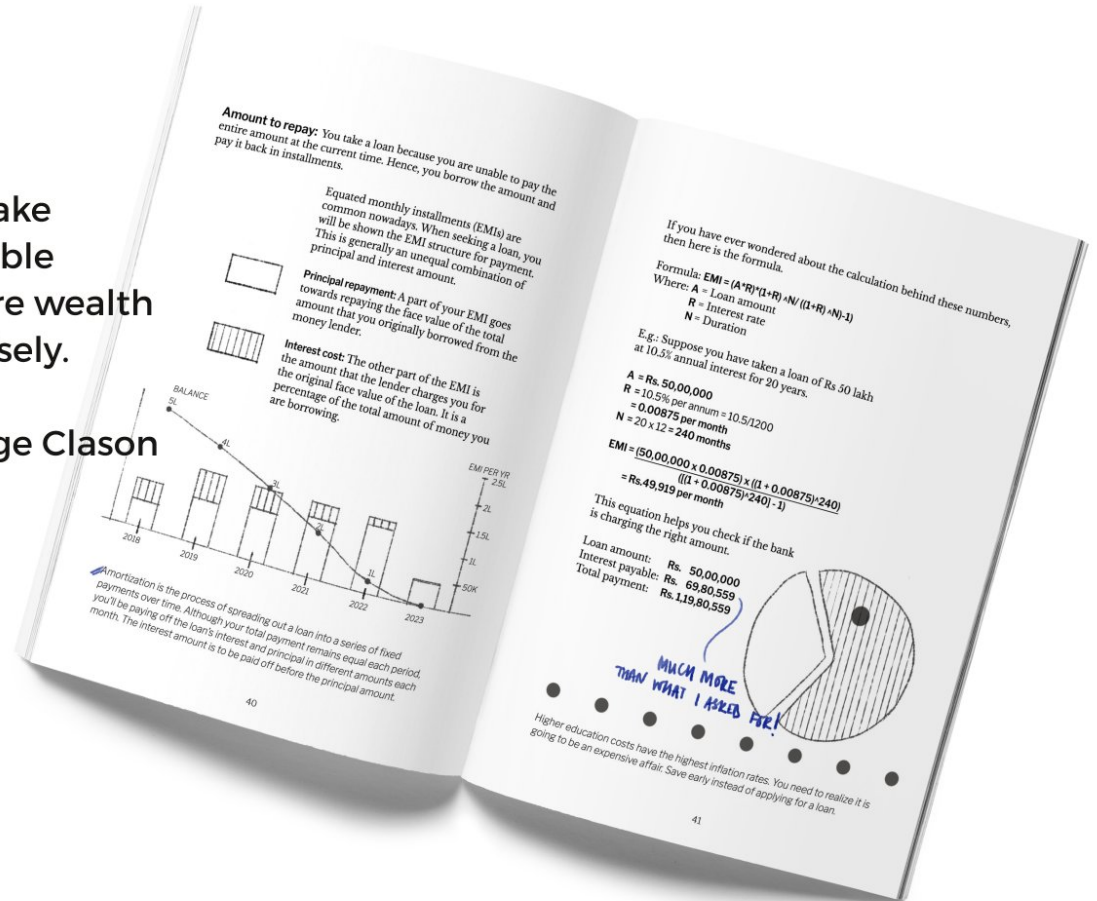


Rather than writing in a dry business style, Clason delivered his lessons through parables set in ancient Babylon.

Loans

Youth is ambitious. Youth would take shortcuts to wealth and the desirable things for which it stands. To secure wealth quickly, youth often borrows unwisely.

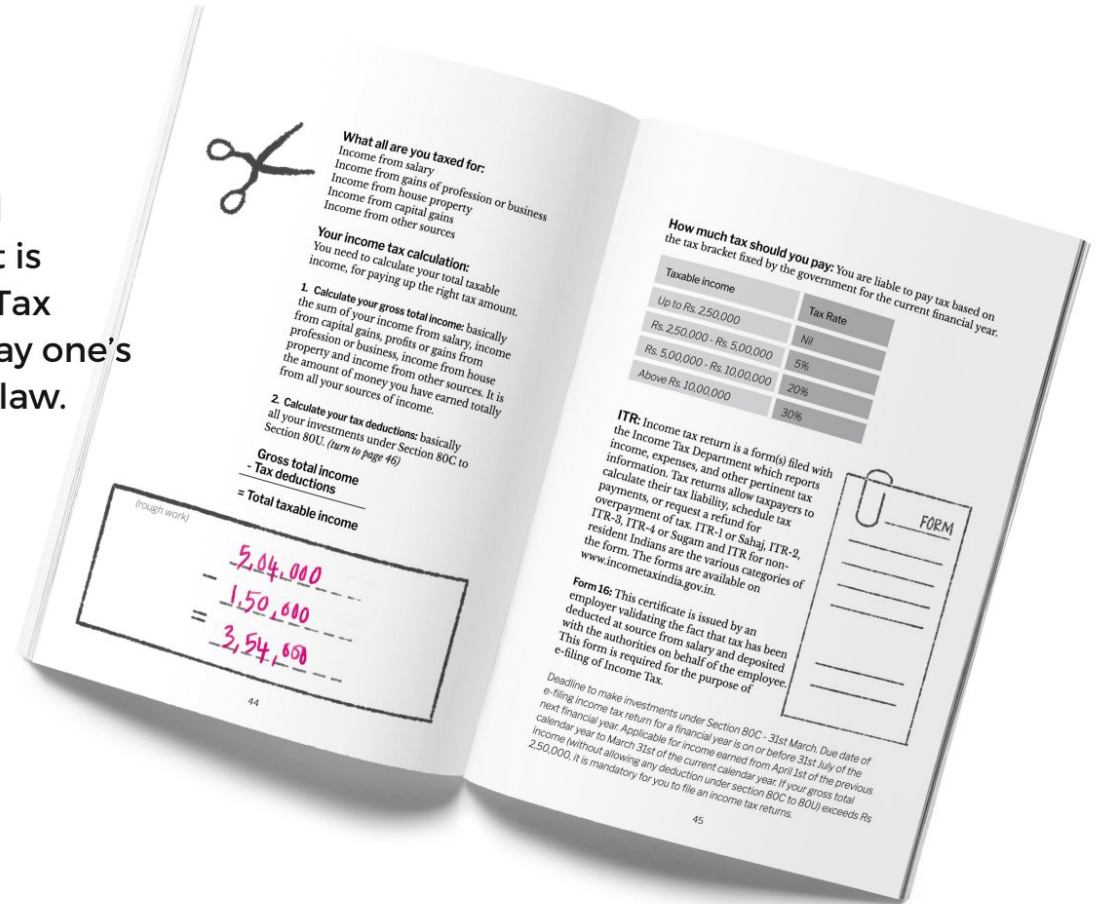
- George Clason



The Richest Man in Babylon is a hugely influential book on personal finance, written in 1926 but still relevant today.

Tax

Generally an involuntary fee levied on individuals or corporations that is enforced by a government entity. Tax evasion, the deliberate failure to pay one's full tax liabilities, is punishable by law.



The main purpose of taxation is to accumulate funds for the functioning of the government machineries.

Inflation

“Inflation is not an act of God, that inflation is not a catastrophe of the elements or a disease that comes like the plague.”

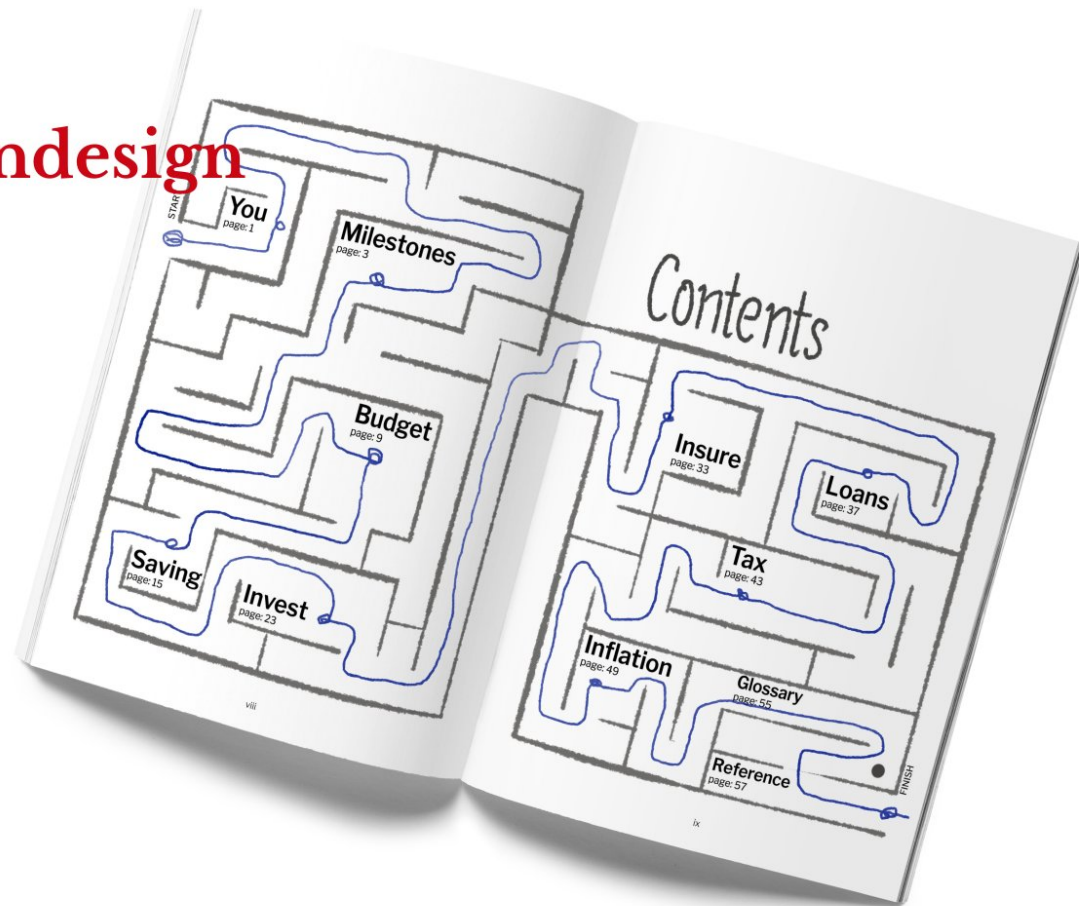
-Austrian philosopher and economist
Ludwig von Mises



Central banks attempt to limit inflation – and avoid deflation – in order to keep the economy running smoothly.

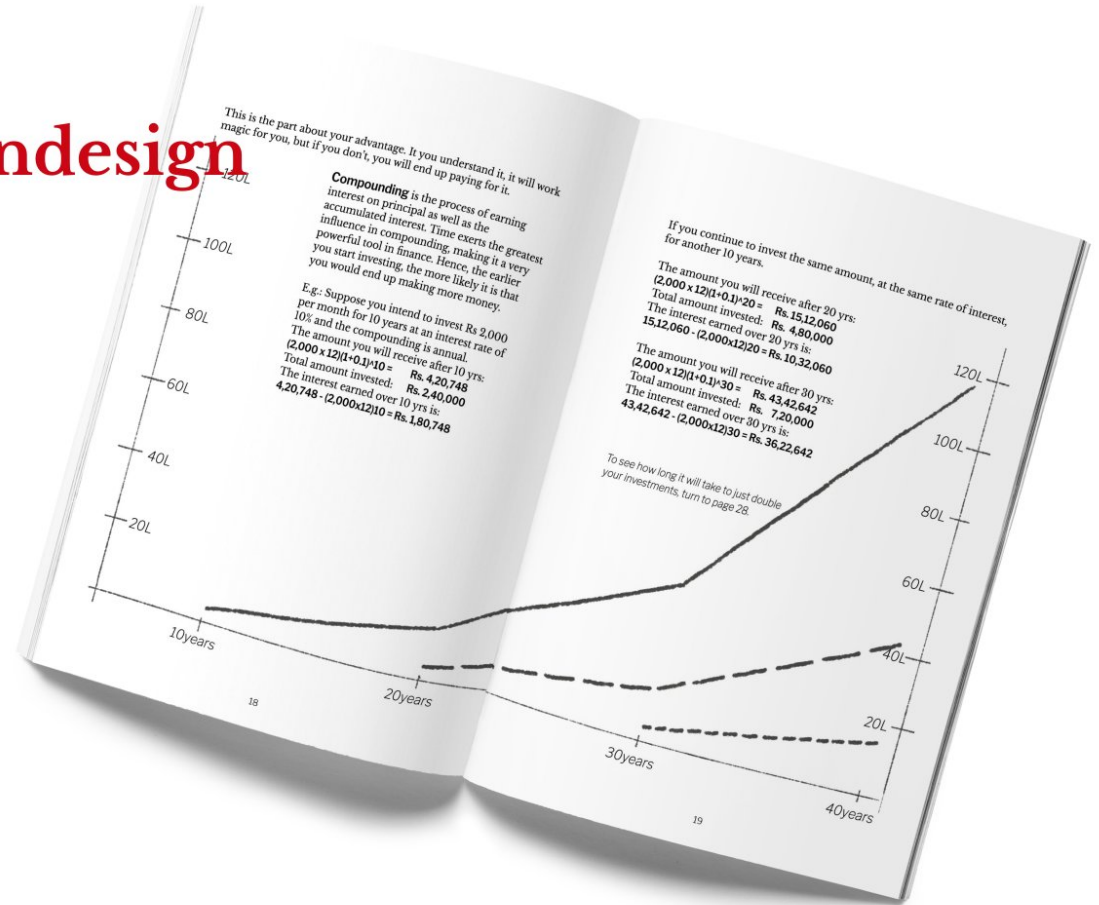
Illustrations and Indesign

- Structure of the book.



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- Grids and Layout.



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- Illustrations.



Zines usually deal with topics too controversial or niche for mainstream media, presented in an unpolished layout and unusual design.

Thank you