



## Through managing money wisely

When you have the skills, knowledge and are in the right business/career, you will be most likely making some money. Managing money then remains the most important part of getting rich. Here are the few things you need to do...

**1. Have a financial plan:** Your financial advisor is the right person to sit down with and draw a proper financial plan. This should take care of your life and financial goals, insurance needs, emergency funds,

---

For any retirement planning, this is the real deal here. Most Indians believe in risk-free returns after retirement. But why? Because everyone says so.

Agree that you need to worry about preserving the money you have left. But does it mean that you will be happy if it is all spent in just a few years due to rising expenses? Is it smart? Risk-free returns should only be expected to be sufficient to fund your retirement if the

kitty is huge! Given that is not the case most often, you will be advised to also look for 'real returns' and invest in growth assets like equities. The risk is that you will not know what to do with the money.

### **Conclusion:**

Retirement is fast emerging as the biggest financial challenge for most of us. Today we see that education loans can be easily acquired, alternative and new careers are emerging, dowry system is no longer prominent and late marriages by working children are often funded by themselves. On the other hand, children are unlikely to stay in one city or with parents for long, families are getting nuclear and distant, costs of medical are rising and life-style expenses are also rising. All these put together say only one thing to you – **FOCUS ON YOUR RETIREMENT PLANNING, TODAY!**

Q. What is your assessment of the economic outlook - both for the domestic and the global economy?

Answer:







