

Practical 6: Writing Blogs

Money Management

March 22, 2022

MONEY MANAGEMENT



Money Management is important in life. Money management refers to the processes of budgeting, saving, investing, spending, or otherwise overseeing the capital usage of an individual or group. The term can also refer more narrowly to investment management and portfolio management.

It will be very Helpful in the future. It is the most important topic but today's generation not think about they just waste money by doing unwanted things and just for fun. There are some Point I will discuss with you to do money management.



BLOG LINK:

<https://moneymanagementgautam.blogspot.com/2022/03/money-management.html>

1. Have a Budget:

In Money Management process You should have a minimum budget or Pocket money because if you don't have any budget and Pocket money than how you save money from them and the process.

2. Track your spending to improve money management:

If you don't know what and where you're spending each month, there's a good chance your personal spending habits have room for improvement. Better money management start with spending awareness on money where you spend and what should be the cost of it done.

3. Create a plan:

First we have to create a better plan for money management according to our budget or pocket money. Because without plan we consider it lightly process but if you have solid plan than you should follow it properly.

4. Follow the Process:

Everyday you should remember your plan what written in the plan and follow it properly. starting day you feel hesitate but believe me if you follow this plan properly for 30 days continuously than your mindset will improve and whenever you spend money on something than it will remind your plan.

5. Start investing:

Investing is also good part if you started investing with your saving money than it will give you 5 to 10 % average on your investing money and it helps you in future. Hence Money Management is play key role in our life.