**The Path To Prosperity :**

**A Comprehensive Analysis Of Financial Independence Based On Data Taken from Reddit:**

**Abstract:**

Social media forums are becoming rich and valuable

data sources due to their features and the level of user

engagement on these venues. This paper investigates

data from online social media forums – which are popular

finance-related subreddits to provide answers to

five different research questions proposed in this paper.

Our analysis revealed five main interesting insights.

1) We found that users primarily seek information and

share information on these subreddits.

2) We found that finance-related subreddits are highly negative in sentimentcontrary to the popular belief that Reddit posts

are in general positive in sentiment.

3) Users on thesesubreddits do not focus much on their past nor futurebut their present situation.

4) Even though overall sentimentis negative across the subreddits we considered,word-wise, positive emotion dominates negative emotion.

5) All these four subreddits have large instances of

different set of pronouns which provide insights about

whom the users are addressing in their posts.

**Introduction:**

Social media platforms have become the de facto medium

to seek information, share opinions, and connect with other

individuals

(Benevenuto et al. 2009; Wilson et al. 2009).

The user communication over these platforms for different

purposes is generating enormous amounts of rich valuable

data that has been used for various applications.

**Content Analysis:**

Social media discussion threads are commonly studied from

the perspective of social dynamics (Backstrom et al. 2013).

There exists literature (Rubin and Spaht 2010; Spaht and Rubin

2012) in the area of finance about various strategies and

options to achieve financial independence as well as ideas

to retire early. Alongside, there are numerous financial advising

and consulting firms that help individuals personally

to achieve their financial goals. However, the subreddits we

considered here are popular among online users, and our

main goal in this research is to understand what users talk

on these subreddits related to finance and how they help each

other to achieve their financial goals. We investigate various

factors of the users’ language on these communities and extract

different patterns to draw insights.

Social Engagement: Longer the post doesn’t mean

higher engagement To understand the engagement on

these subreddits, we consider both passive (the upvotes

and downvotes) and active (responses) engagement metrics

(shown in Table 1) on these forums.

**Advantages:**

Once you begin collecting and analyzing data, you’re likely to find that it’s easier to reach a confident decision about virtually any business challenge, whether you’re deciding to launch or discontinue a product, [adjust your marketing message](https://online.hbs.edu/blog/post/what-is-marketing-analytics), branch into a new market, or something else entirely.

Data performs multiple roles. On the one hand, it serves to benchmark what currently exists, which allows you to better understand the impact that any decision you make will have on your business.

Beyond this, data is logical and concrete in a way that gut instinct and intuition simply aren’t. By removing the subjective elements from your business decisions, you can instill confidence in yourself and your company as a whole. This confidence allows your organization to commit fully to a particular vision or strategy without being overly concerned that the wrong decision has been made.

**Disadvantages:**

One of the most impactful initiatives, according to the survey, is using data to decrease expenses. Of the organizations which began projects designed to decrease expenses, more than 49 percent have seen value from their projects. Other initiatives have shown more mixed results.

“Big data is already being used to improve operational efficiency,” said Randy Bean, CEO and managing partner of consultancy firm NewVantage Partners, when announcing the results of the survey. “And the ability to make informed decisions based on the very latest up-to-the-moment information is rapidly becoming the mainstream norm.”

**Conclusions:**

In today’s economies, the capacity of financial services providers to capture, store, combine, and analyse a wide variety of customer data, such as their financial situation, habits or physical location, has prompted an adaptation of data protection and financial consumer protection frameworks. While this is necessary, public policies should also aim to reinforce awareness among consumers of the implications of the use of their personal data, and foster behaviours that can protect their personal data while helping them to take a proactive stance to data sharing that is consistent with their own preferences. Such a consumer-centric approach also responds to an evolving regulatory context in which individuals are assigned new rights covering their personal data. The analysis conducted in this report presents the implications of the use of personal data in financial services from a consumer perspective. It covers both the possible advantages and risks, drawing on existing data to describe consumer attitudes to personal data sharing. Based on this analysis, financial education policy makers are encouraged to take into account issues relating to personal data when gathering evidence to inform their policies and programmes. This would ideally cover both the supply side, i.e. the use that is made of personal data by financial services providers and the applicable regulatory framework, and the demand side, i.e. consumer attitudes to data sharing and their understanding of the value and implications of their personal data. Authorities in charge of financial education in each jurisdiction are invited to coordinate or consult with the authorities in charge of personal data protection and financial consumer protection to ensure that financial education policies and initiatives benefit from their expertise and are coherent with existing national frameworks on personal data protection. Similar coordination or consultation should also take place with Fintech providers in order to fully understand new developments in personal data sharing. Finally, the report identifies specific financial literacy competencies that would benefit individuals and entrepreneurs in this domain, providing new elements pertaining to personal data in support of the implementation of the G20/OECD INFE Policy Guidance Note on Digital Financial Literacy. These additions are for consideration by policy makers, and should be read taking into account the financial consumer protection and personal data protection frameworks in each jurisdiction.

**Demo Link:**

**://github.chttpsom/Naveenamahes/Auto/blob/main/Automobile\_data.pdf**