



Ankur Warikoo



@ankurwarikoo

10 powerful money rules



758.8K



105



517



3,622



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1. BEFORE you begin your investment journey, you must invest in:

- Emergency fund (6-12 months of running expenses, in an FD/bank/cash in 70:20:10 ratio)
- Life insurance for yourself (20-25X your annual income)
- Term health insurance for you and your family



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2. Invest at least 20% of your monthly income.

Auto-debit to another bank account, and set up monthly SIPs. Pay your future self before you pay for anything else.

3. Do not spend more than 30% on wants.

Things that you don't need, but are for leisure - new phone, saving for that vacation, etc. And, NEVER on an EMI/loan :)



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4. NO limit on anything for your personal growth.

Books, courses, improving health — I don't have a budget for any of these things because I know that it will lead to inevitable growth, which will increase my value.

5. Always go for best quality.

Best technology. Best courses. Best gadgets. By paying slightly extra, you ensure that they will work the best way for you.



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6. Know the value of your time.

If you spend an hour every day watching Netflix, the cost isn't the subscription price, it's Rs. 9,000/month (assuming monthly salary ~Rs. 50,000).

When you spend that one hour daily upskilling yourself, you raise the value of your time.



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7. Help others.

Money has only 2 uses:

1. Make yourself happy
2. Help others

100% of the affiliate income I earn goes towards helping kids who cannot afford it on their own.

8. Know EXACTLY how much money you need.

Because if you don't, you will always keep chasing money. For me it is Rs. 21.6 Cr :)



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9. Numbers first, emotions later.

If you're confused between buying a house or renting one, to do the math should come before finally making a decision.

Emotions come in eventually.

However, you should be certain of having evaluated the data.



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10: Marry someone whose view towards money is similar to yours.

My wife, Ruchi, and I are on the same page about the two uses of money.

1. We only own our house; everything else is rented.

2. We spend heavily on experiences, travel and personal development and our kids' education.

The unity in these decisions makes life much simpler.



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Which money rule did you like the most?
Share in the comments section.