

Biggest problems faced by people in financial management:

15-18 age group:

- Limited Income: Many individuals in this age group have limited or no income sources. They may rely on allowances or part-time jobs, making it difficult to cover their expenses and manage finances effectively.
- Impulsive Spending: Teenagers and young adults are often susceptible to impulsive spending habits. Peer pressure, social media influence, and advertising can lead to impulsive buying decisions, leading to financial difficulties, and an inability to meet long-term goals.
- Lack of Access to Financial Services: Some individuals in this age group may face challenges in accessing financial services, such as bank accounts or credit cards, due to age restrictions or limited financial history. This can make it harder for them to develop a strong financial foundation.

22-25 age group:

- Student Loan Repayment: Many individuals in their early twenties have recently completed higher education and may be burdened with student loans. Managing monthly loan payments while establishing financial stability can be challenging and may limit their ability to save or invest.
- Low Starting Salaries: Young professionals entering the workforce often face lower starting salaries than more experienced individuals. This can make it difficult to cover living expenses, pay off debt, and save for the future.
- Lack of Financial Planning: Individuals may not have developed strong financial planning skills at this stage. They may struggle with setting financial goals, creating budgets, and allocating their income effectively. Without a clear plan, it becomes harder to progress toward long-term financial objectives.
- Credit Card Debt: Young adults may be more prone to accumulating credit card debt due to limited financial experience or unexpected expenses. High-interest rates and poor debt management can lead to a cycle of debt that is difficult to break.
- Lifestyle Inflation: As young professionals begin earning a steady income, they may be tempted to upgrade their lifestyle and spend more on discretionary items. This lifestyle inflation can make saving or investing adequately for future goals challenging.

40+ age group:

- Retirement Planning: As individuals approach their 40s and beyond, retirement planning becomes critical. Many people may not have saved enough for retirement or may have to reassess their retirement goals due to unexpected circumstances. Catching up on retirement savings can be challenging and requires careful financial management.
- Balancing Multiple Financial Priorities: Individuals in their 40s often juggle multiple financial priorities, such as saving for their children's education, paying off mortgages, or supporting aging parents. Finding a balance between these financial obligations while also planning for their future can be complex and may require difficult trade-offs.
- Insurance Needs: As individuals age, their insurance needs change. They may need to reassess their life insurance, health insurance, disability insurance, or long-term care insurance coverage to adequately protect themselves and their loved ones.
- Managing Debt: Individuals in their 40s may still have outstanding debts, such as mortgages, car loans, or credit card debt. Managing and reducing debt becomes

crucial to free up resources for other financial goals and ensure long-term financial stability.

As an Assistant Product Manager (APM) at Groww, here's a growth strategy tailored for the age group of 22-25:

1. Develop a User-Friendly and Educational App:

- Focus on creating an intuitive and user-friendly mobile app that caters to the tech-savvy preferences of the target age group.
- Provide easy navigation, seamless onboarding, and a visually appealing interface to enhance user experience.
- Offer educational content like articles, videos, and tutorials to improve financial literacy and help young users make informed investment decisions.

2. Simplify Investing and Goal Planning:

- Simplify the investment process by offering various investment options, including mutual funds, stocks, and ETFs.
- Provide tools and calculators to help users set and track their financial goals, such as buying a house, saving for higher education, or starting a business.
- Offer goal-based investing features automatically suggesting suitable investment plans based on the user's goals and risk profile.

3. Enable Fractional Investing and Low Minimum Investments:

- Recognize the financial constraints of the target age group and enable fractional investing, allowing users to invest in high-priced assets with smaller amounts of money.
- Reduce the barriers to entry by offering low minimum investment options, making it accessible for young investors to start investing with smaller portfolios.

4. Provide Personalised Investment Recommendations:

- Utilize data-driven algorithms and user preferences to offer personalized investment recommendations and portfolio suggestions.
- Leverage machine learning and AI technologies to analyze user behavior, risk tolerance, and investment goals to provide tailored investment advice.

5. Collaborate with Educational Institutions and Influencers:

- Partner with educational institutions to provide financial literacy programs, workshops, or guest lectures to students in the target age group.
- Collaborate with influencers, bloggers, or personal finance experts to create educational content and promote financial literacy among young investors.

By implementing this growth strategy, Groww can position itself as a trusted and preferred investment platform for the age group of 22-25, fostering their financial growth and empowering them to make informed investment decisions.