**How to manage Finance at an early age**

As early as possible the student can learn about personal finance such as managing, saving and investing money in a better way, the better personal finance manager they would become in the future.

Managing personal finance is a crucial skill that everyone should know about. It is a basic skill for sustainable life. Person mastered this skill always justifies each of the penny spend & Believe in compounding the Surplus Cash.

Managing personal finance helps younger children to understand the value of money at an early age, which helps them to make better financial decisions.



The Younger generation needs to participate in money related conversations from childhood which leads them to grow into adults that have good relationships with money and investing.

Unfortunately, personal finance is not a mandatory subject in most of the high schools or colleges curriculum. Due to this there is a huge lack of basic financial education in young students therefore young adults are clueless about how to manage their personal finance and money. How to apply for credit is one of the toughest decisions out of all.

These are some basic points, every student must know regarding the personal finance:

* **Set an example:** Set a good example from your experience and be careful about the Risk Appetite. Students or youngsters need to learn from their parents and relatives.
* **Have a wish list**: It’s hard for young generation kids to prioritise things they want. Inculcate them into prioritising things and buy things accordingly.
* **Explore the importance of giving**: It’s good to know the importance of giving money. Be it in a temple or charity or to some needy.
* **Keep track of your money**: Always keep a track of children’s spending and/or earning.
* **Know How to earn a penny in the market :** Learn about earning money because this is one of the best ways to learn/explore finance. Let your childhood be spent learning skills about money, so that you would be able to manage your earnings.
* **Teach your younger siblings or kids about delayed gratification**: Delayed Gratification is the act of resisting an impulsive decision of taking reward immediately in the hope of achieving a more valued reward in the future. It requires self-control and a good foreseeing ability. Teaching this will help your siblings to combat the “buy now, pay later” mentality. It would also help them to save money for important things or more valuable things such as saving for a vacation, etc.
* **Be Conscious, don't fall for shiny object syndrome( Discount, offer etc. ):** Always avoid impulsive buying for example before you go shopping, create a budget. and try to focus only on those things which are essential rather than shopping for extra stuff.
* **Justify each Purchase ( Avoid Unnecessary Buy):** Learn to be a wise consumer before you buy anything, try to search for any alternate ways of spending any amount of money.
* **Indulge yourself in finance related content**: Youth is highly involved in social media platforms. There is a bunch of useful content in the finance field, one can easily access it as per one's own interests. Social media is useful too for the ones who are really looking for some valuable content.
* **Have knowledge about the share market**: Share markets regulate the whole financial markets. Checking about the same would really help in understanding how the market works and that would simplify the process of investing.



* **Have awareness about the money flow:** How money is earned, where it is generated from, how it is used, etc. This will help the youngsters understand the importance of money and that would lead them to save it instead of wasting it.
* **Start saving and investing on your own level with the guidance of elders:** The pocket money could be saved or the money which we get from our relatives or on some occasions. One can invest their money in banks or even in the post office under the guidance of the parents. After understanding this way of investment, one could start investing in the share market and in cryptocurrency too. This has to be done under the directions provided by parents.
* **Explore the freelancing world:** Once could earn money and gain experience as a freelancer. As per the self interest respective domains of freelancing can be explored. E.g.- If you are good at coding, go for a freelance job in coding; if your domain interest lies in writing, take up a freelance job as a content writer.