



DRIVER EMPOWERMENT

Financial Well-Being Of Drivers

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Financial Instability of Drivers in India

As fuel prices and the cost of living continue to rise in India, many drivers are struggling to make ends meet on an average monthly salary of ₹15,654.

The lack of social security benefits provided by the government and limited insurance coverage options for drivers have also further added to their financial challenges.



Financial
Security

- Financial Literacy
- Regular Savings
- Personal Budgeting
- Insurance
- Retirement Planning
- Preparation for unplanned events

INNOVATIVE SOLUTIONS

- Personal and Professional development.
- Better financial decisions

Giving drivers the opportunity to develop new skills and career advancement may help in all-round development of both, drivers and organisation.

- Improved customer satisfaction due to better driver behavior
- Improved reputation and brand image of the organization.

Financial Literacy

One of the best ways to increase the financial literacy of drivers is through training in personal finance topics such as budgeting, investing, debt management and retirement planning.

This learning can be achieved through workshops, seminars or online learning. Saving money is an important part of financial literacy.



. IDENTIFYING THE DRIVER'S NEEDS: CONDUCTING SURVEYS TO DETERMINE THEIR NEEDS AND THE TYPE OF PROGRAMS OR PROGRAM THAT WILL BE MOST BENEFICIAL TO THEM.

Raising awareness about driver welfare programmes

Collaboration with relevant organizations to gather information about health insurance, retirement plans, education and more.



Empowering Drivers: Encouraging Mentorship and Road Safety Education in Communities

To promote the idea of road safety and safe driving in local communities , the government or independent NGOs could hire retired drivers to spread these messages more broadly.

These retired drivers can provide valuable tips and statistics based on their own experiences, and are more likely to effectively communicate these messages to fellow community members.

This will serve dual purpose, a positive step towards road safety and will create job opportunities for retired drivers.



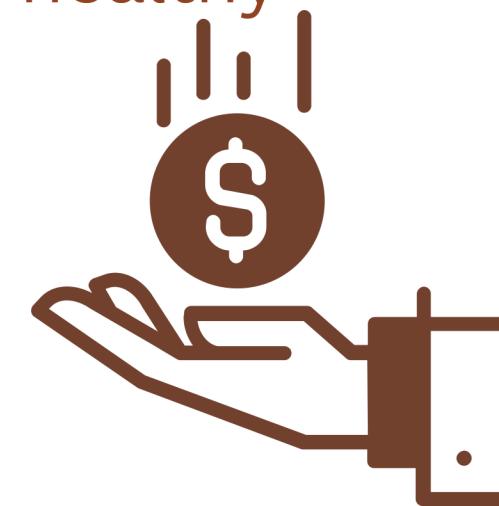
Creating an application specifically to inform drivers about programs and services relevant to their needs can be a great way to help them improve their financial security and exhaust their full health.

- .Atal Pension Yojana (APY): This program aims to provide pensions to workers in noncooperative sectors, including drivers, who are not covered by any pension scheme.
- Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY): This program provides life insurance to workers in the unorganized sector, including drivers aged 18 to 50.



BRIDGING THE GAP: CONNECTING FINANCE STUDENTS WITH DRIVERS FOR FINANCIAL PLANNING WORKSHOPS.

- Government or independent organizations can invite finance course students from institutions and colleges to participate in a project aimed at sharing their financial knowledge and skills with drivers.
- MBA students can gain hands-on experience and apply what they learn in the classroom to real-world situations, while also contributing to the personal growth and development of the drivers they interact with.
- Empowering drivers with financial literacy can lead to better personal budgeting, adoption of healthy financial habits, and smart investments.



The National Institute of Securities Markets (NISM) could also contribute by providing relevant financial planning training to help drivers make informed investment decisions and achieve their financial goals. With this initiative, drivers can overcome financial instability and achieve a more stable and secure future.



Such program benefits both drivers and students and contributes to society in meaningful ways.



Thank You

for providing us with the opportunity to participate in this hackathon. We are grateful for the experience and the chance to work with other talented students to develop innovative ideas.