

Financial Literacy and Innovation: Building the Entrepreneurs of Tomorrow

A financial literacy seminar, organised as per SEBI guidelines, was held online for the students of St. Xavier's College, Mapusa-Goa on 13th August 2024. The session, which commenced at 4 pm, was coordinated by Prof. (Dr.) Oscar Braganca De Melo. The module was delivered by Mr. C.K. Arivazhagan as the speaker. He began by explaining the fundamentals of cash flow, emphasising the importance of saving, and the impact of inflation on personal finances. Mr. Arivazhagan also discussed the importance of emergency funds and provided insights into asset allocation, underscoring the significance of a balanced approach to managing financial resources.

The seminar also featured a short story of Akbar and Birbal to illustrate the power of compounding, highlighting how returns on returns can significantly enhance wealth over time. Mr. Arivazhagan further elaborated on steps in financial planning, strategies to beat inflation and taxes, and the workings of mutual funds, including their features, types, and risk categories. The discussion extended to various investment options like the National Pension Scheme (NPS), Sovereign Gold Bonds (SGB), and types of insurance, stressing the need for systematic planning, goal mapping, and early investment. The seminar concluded with advice on tax harvesting, the importance of having a nomination, and a caution against the misuse of social media for financial scams, wrapping up at 5 pm.