

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
(UGC - AUTONOMOUS)

Report on
A Workshop on
FINANCIAL PLANNING FOR MIDDLE INCOME GROUP PEOPLE
By Securities Exchange Board of India (SEBI)
ON 23rd May 2019



Submitted by : Dr. Mohammed Mujahed Ali, Assoc. Professor, Department of Management Studies

Inaugural:

The Inauguration ceremony of Workshop on Financial Planning for middle income group people was held at Business Analytics Lab. The dignitaries were Dr. P. Ramanathan, Vice Principal Academics, Dr. Sremmant Basu, Dean Administration and International Relations, and Dr. Mohammed Mujahed Ali, Empanelled Resource Person of SEBI & Associate Professor Dept. of Management studies.

Time: 10.00 to 12.30

Participants: Drivers of MITS Madanapalle.

Theme:

The theme of the workshop was financial education for the middle income group People. As it is believed that **“educated investor is a protected investor”** and **“informed investor is empowered investor”** Financial education is increasingly important, and not just for investors. It is becoming essential for the average family trying to decide how to balance its budget, buy a home, fund the children’s education and ensure an income when the parents retire. As life expectancy is increasing, the pension question is particularly important as individuals will be enjoying longer periods of retirement. Individuals will not be able to choose the right savings or investments for themselves, and may be at risk of fraud, if they are not financially literate. But if individuals do become financially educated, they will be more likely to save and to challenge financial service providers to develop products that truly respond to their needs, and that should have positive effects on both investment levels and economic growth.