

A Quarterly Magazine on Finance and Investment Insights for Women



MAKING HER ATMANIRBHAR

Issue 1

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THE LEAD STORY 06

How Behavioural Bias Impacts Women Founders in Investment Decisions



Personal Finance 08

Check out the top leadership qualities of women



India ki LakshMe 12

Meet Vidya Subramanian

Artist, Teacher, Social Entrepreneur, & Founder of Vidya Subramanian Academy



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3 years of LakshMe

Looking Back, Moving Forward!

As I reflect on the past three years, I am filled with pride and awe at the journey we've undertaken to empower women's financial independence.

From our humble beginnings as a single platform for financial education, we've grown into a multifaceted community that supports women's financial empowerment through various channels.

Our monthly newsletter, workshops, personalized sessions, WhatsApp community, and now this digital magazine are all testaments to our commitment to meeting women where they are and providing resources to help them thrive.

We've offered a diverse range of resources, including:

Articles: *Covering a wide range of financial topics, from budgeting basics to investment strategies, our articles break down complex concepts into easy-to-understand language.*

Workshops: *Our workshops offer a platform for in-depth learning and discussion, where anyone can ask questions, share experiences, and connect with a supportive community. We have successfully conducted 24 workshops across both offline and online platforms.*

BFF Sessions: *LakshMe offers personalized sessions that provide a unique opportunity for individuals to receive expert guidance for achieving their financial goals. With over 400+ personalized sessions completed to date, our experts have helped many individuals make informed financial decisions.*

Educational Videos: *Visual learners can gain valuable insights through our video library, where key concepts are explained in the easiest way.*

The Future is Female, Financially Secure

As we look ahead, LakshMe remains dedicated to its mission. We're constantly innovating, expanding our resources, and fostering a community where women can learn, inspire, and celebrate each other's financial achievements.

Thank You!

This milestone wouldn't be possible without the incredible women who have been a part of the LakshMe journey.

Here's to many more years of empowering women together!

Maitry Shah

Founder, LakshMe

maitry@lakshme.com



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TheTea

Sip, share, and stay informed

Increase in financial independence for women through the Jan Dhan Yojana: FM Sitharaman



Pic:ddnews.gov.in

Financial independence for women through the Jan Dhan Yojana has also increased, the minister added. Out of 53 crore Jan Dhan accounts, 55 percent are that of women, the minister added. Women investors using fintech channel has skyrocketed in last five years, according to Sitharaman.

Meanwhile, one-fifth of all enterprises are run by women, which essentially translates to around 17 percent-20 percent of total enterprises. Along with that, 68 percent of PM Mudra scheme funds and 78 percent of Stand Up India scheme funds are also going to women, Sitharaman said.

"There are more than 1.4 lakh startups in India, and out of these 40 percent have at least 1 women director in them. There are 111 unicorns in the country, 18 percent of these are created or led by women," she added.

Going ahead, women should be initiated to be trained in Artificial Intelligence (AI), as that sector will need workforce, Sitharaman said while adding that industry should work with institutions to bring women trained in AI.

Source:

<https://www.moneycontrol.com/news/business/indian-women-showing-increasing-interest-in-mfs-investment-decisions-fm-sitharaman-12814593.html>

The App-First Generation Redefining Digital Norms

GenZ has been not only a 'mobile-first' generation but also an app-first 'Swipe Up' generation.

Gen Zs have become the "Swipe Up" generation considering the amount of time they spend on social media. They swipe up for practically everything - social media, ride-hailing, and food delivery, according to

Bernstein's report on 'India Internet'.

"We see big shifts in consumption trends dominated by GenZs...scale up of short-form content (Instagram, Youtube shorts)...preference for quick commerce delivery, 15-20 minutes (Blinkit, Zepto)...the emergence of D2C brands...discovering new food choices through food delivery apps (Zomato, Swiggy)," the report said, adding this has led to brands building deeper connections with GenZs.

Indian Gen Zs make up 20 per cent of the world and about 27 per cent of India's population, it noted.

Gen Zs are showing a preference for digital-first, new-age brands, it observed.

Source:

<https://economictimes.indiatimes.com/industry/services/retail/app-first-gen-z-scripting-big-shifts-in-consumption-trends-bernstein-report/articleshow/113165875.cms?from=mdr>



Felix Hazlehurst | Personal Finance Visual Creator

@stoic_wealth

Your financial journey is personal.

Don't compare it to others.

Focus on your goals, your progress, and celebrate every milestone along the way.

8:30 PM · Aug 3, 2024



Niranjana Avasthi


@avasthiniranjana

Saving happens through habit, while investing requires knowledge and information.

2:38 PM · Jun 29, 2024


infoGraphic

Visual insights and Learning



World Tourism Day

TRAVEL & MONEY MANAGEMENT



Travel Like a Pro!

- 1 Set a Budget
- 2 Plan Your Trip
- 3 Research Deals

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- Pack an Emergency Fund
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Travel Smart: Managing Costs on the Go



- ✓ Track Daily Expenses While Traveling
- ✓ Be Aware of Currency Exchange Rates
- ✓ Look for Free Activities and Discounts

9 NIGHTS - 9 MONEY HABITS

NAVĀTRĪ



- Budgeting:** Set a budget to avoid overspending
- Savings Goal:** Save at least 10% of your income.
- Automate your savings:** Auto-pilot your savings to reach your goals faster, like a cruise control for your dreams!
- Reinvesting your gains :** Put your money back to work to accelerate growth
- Debt Management:** Manage existing debts responsibly.
- Long-Term Planning:** Extend the financial discipline to plan for future goals.
- Insure yourself - Life & Health:** Protect your loved ones with life & health insurance.
- Diversification:** Explore different saving and investment options beyond traditional methods.
- Emergency Fund:** Set aside a financial buffer for unexpected expenses.

How Behavioural Bias Impacts Women Founders in Investment Decisions

Indian women are making rapid progress in the ever-evolving world of business. Their workforce participation jumped from 23% to 37% in five years, as per the latest Periodic Labour Force Survey Report 2022-23 released by the government in October 2023. Yet, unique hurdles persist in their investment journey. Despite progress, women entrepreneurs still navigate complex financial landscapes. A major hurdle they face is making sound investment decisions due to behavioural biases.



Understanding Behavioural Bias

Behavioural bias refers to the tendencies that influence our decisions, often subconsciously. They often lead us to deviate from logic. Behavioural biases include overconfidence, herd mentality, and loss aversion. These biases shape how we perceive risks and opportunities, significantly impacting our financial decisions.

Behavioural Bias in Women Founders

Female entrepreneurs often face challenges while making big investment decisions. Being too cautious can cause them to miss out on good opportunities while being overconfident or too optimistic can lead to poor judgement. For instance, a business owner might miss out on investing in a promising tech startup because of risk aversion. While another might overestimate the potential of a new market due to their optimism bias. Hence, balancing caution and confidence is crucial in making smart investment choices.

Some common behavioural biases in women are:

1. Mental Accounting: This means using money differently based on how it's earned and how it's intended to be used. For example, you might spend a bonus on luxuries rather than on financial goals, while regular income is spent on necessities rather than luxuries.

2. Procrastination: This means delaying, especially in finances. Procrastination prevents timely investing and leads to missed potential returns.

3. Herd Mentality: Simply put, this refers to people following or doing the same thing as others. For example, if your friend invests in a certain asset, you might do the same because you believe that if it's good for your friend, it's also good for you.

Recognizing and Mitigating Bias

Female entrepreneurs can identify and overcome their behavioural bias in the following ways:

1. Self-awareness: Self-reflection and feedback are important for women founders. Understanding biases helps them make better decisions.

2. Diversification: Involving diverse views in decision-making can provide balance. It reduces the impact of biases.

3. Education: Continuous learning and improving financial literacy can empower women to make better financial decisions. Platforms like LakshMe offer educational resources tailored for women in India.

Conclusion

Behavioural biases often significantly impact women's investment choices. Recognizing the significance of bias in these decisions is vital. It also plays a crucial role in promoting gender equality and women empowerment in the finance sector. Being conscious of oneself, embracing diversity, and constantly learning can help minimise these biases.

It's time for female entrepreneurs to acknowledge and address their behavioural biases. Only then will they pave the way for more informed and balanced investment decisions that drive the success of their ventures. ■



Being an entrepreneur, I have always tried to avoid taking major risks for my business and my investments.

This bias towards risk aversion has sometimes led to missing out on opportunities. After understanding my own biases, I have realized that some percentage of risk will always be there when we make certain decisions. There is no bullet-proof way to avoid risk, be it in investments or any other matters of life.

Understanding this has led me to do on my own research and analysis before making an investment decision. I have realized that I can not always avoid the risk, what I can do is try to minimize it as much as possible.

-Riya Ramani

- Founder Portabl Design Studio

Top leadership qualities of women

The question isn't who is going to let me; It's who's going to stop me?
- Ayn Rand

What Ayn Rand said can be said for all women. Every woman is blessed with the courage to take on the world if she really puts her mind to it. That is why, over the years, there has been an increasing number of women leaders across the globe.

While countries are recognizing women as natural leaders, have you wondered why women are good leaders?

Here are the top leadership qualities that women possess which make them powerful leaders

Multitasking

This is a very useful quality that women have. They can juggle multiple responsibilities with ease. Women know how to manage their personal and professional lives and have a good work-life balance. Moreover, they can compartmentalize and handle multiple roles, a quality that leaders should have.

Accountability

Women always hold themselves accountable for what they do. Ever seen

your mother or grandmother owning up to their mistakes?

Since they are accountable, they are more responsible in finishing the task that they are assigned. They do not put their mistakes on their subordinates making them exemplary leaders.

Empathy

A woman uses her heart and her head when making important decisions. She has an emotional streak which makes her empathetic to others' plight. This empathy makes her subordinates trust her in understanding their dilemmas. This fosters mutual trust between the leader and the followers which is important for an ideal leadership role.



Self-motivation

Women are self-motivated to achieve their targets. They are hard workers and once they put their minds to something, they persevere till their goal is achieved. They do not need external motivating factors as their passion drives them. This makes them self-motivated and they can set an example for others too.

Adaptive

Women understand that change is inevitable. They are, thus, highly adaptive. They adapt to every situation or challenge and learn their way through it. So, as dynamics change, women are more likely to embrace the changes and move on compared to their male counterparts. This quality also makes them good leaders.

As a leader, I am tough on myself and I raise the standard for everybody; however, I am very caring because I want people to excel at what they are doing so that they can aspire to be me in the future.

**Indra Nooyi -
Former CEO of PepsiCo**

When you actually analyze, women have a high potential to be successful leaders given these qualities that they have. Every woman is unique. So, try and find your leadership qualities and hone them so that you can lead others, whether it is your home or your workplace.

How to divide your first salary



It's important to use your salary wisely so you can have enough money and avoid stress. Here are six tips to help you do this:

Create a monthly budget:

Make a plan for how you will spend your money each month. Use the 50-30-20 rule, where 50% goes to necessary expenses, 30% for fun things, and 20% to savings.

Set up automatic investments:

Decide how much money you want to save each month and make sure it gets automatically transferred to your savings or investment account.

Keep your cash safe:

Don't keep too much money in your salary account, instead automate the transfer of extra money to a savings account or investment fund.

Save for taxes:

Set aside some money from your salary each month to pay for taxes at the end of the year.

Invest your extra money:

If you have some money left over each month after paying for expenses, consider investing it in long-term options such as Stocks, Mutual Funds, Fixed Deposits, PPF, etc..

Create an indulgence fund:

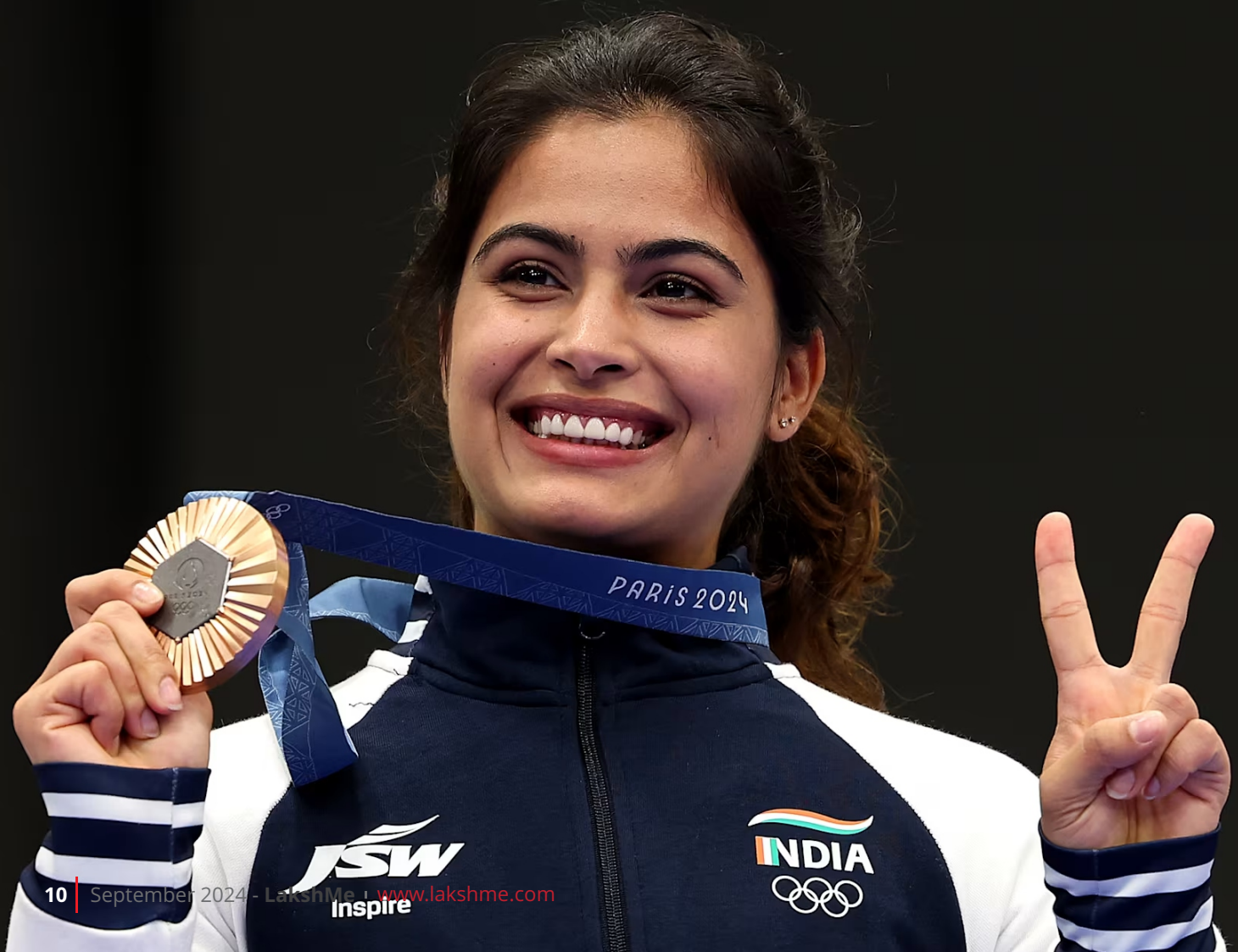
Set aside a small amount of money each month for things that make you happy, such as going out with friends or buying a new outfit.

By following these tips, you can make sure that you are using your salary wisely and setting yourself up for a secure financial future.

India's New Shooting Star Manu Bhaker

Manu Bhaker, leading the Indian sport shooting team at the 2024 Paris Olympics, has made history by becoming an Indian athlete to win two medals in a single Olympic.

Team LakshMe takes a look at the journey of India's new shooting star...





Left: Manu Bhaker with Arjuna Award. **Center:** Manu Bhaker with PM Modi after winning Gold in Youth Olympics 2018. **Right:** Manu Bhaker at Eiffel Tower, Paris Olympics' 24.

Twitter: @narendramodi Insta: @bhakermanu

Manu Bhaker, leading the Indian sport shooting team at the 2024 Paris Olympics, has made history by becoming an Indian athlete to win two medals in a single Olympic. She initially opened India's account at the 2024 Paris Olympics with a bronze in the women's 10m pistol singles event on 28th July. She followed this with another Bronze, alongside Sarabjot Singh, in the 10m Air Pistol mixed doubles on 30th July.

Although Bhaker narrowly missed a medal at the 2020 Tokyo Games due to a pistol malfunction, she set her sights on victory for this year's Games. The Haryana-native's athlete's mother revealed that she spent 8-9 hours each day at the shooting range, preparing for this achievement.

Manu Bhaker`s Journey:

Manu Bhaker, from Gorla village in Haryana's Jhajjar district, showed athletic prowess from a young age in sports like tennis, boxing, skating, and the Manipuri martial art Huyen Langlon. After earning numerous medals in these fields, she shifted her focus to

competitive shooting. Manu Bhaker's shooting career soared in 2017 when she won nine golds at the National Shooting Championships, including a record-breaking 242.3 in the 10m Air Pistol final, surpassing Olympian Heena Sidhu a milestone that marked her rise in the sport.

Every champion was once a contender that refused to give up

- Rocky Balboa

In 2018, Bhaker competed for India at the International Shooting Sport Federation World Cup (ISSF) and secured two gold medals, becoming the youngest Indian to achieve this feat. Additionally, she made a remarkable debut at the Commonwealth Games by winning the gold medal in the women's 10m pistol event, doing so at just 16 years old.

Beyond the Olympic Quest

In 2019, Manu Bhaker earned an Olympic quota at the Munich ISSF World Cup but faced disappointment at the Tokyo 2020 Olympics. She quickly rebounded, becoming the Junior World Champion in the 10m Air Pistol in Lima, then winning silver in the 25m Pistol at the 2022 Cairo World Championships and gold in the same event at the 2023 Asian Games in Hangzhou.

Bhaker qualified for the Tokyo 2020 Olympics by winning the 10m pistol mixed event at the 2019 Munich ISSF World Cup. She recently won four gold medals at the National Shooting competitions and gold in the 25m pistol team event World Championships in Baku. Manu Bhaker secured a quota for the Paris 2024 Olympics with a fifth-place finish in the 25m Pistol at the 2023 Asian Shooting Championship in Changwon, reflecting her consistent performances. Manu was also honored with the 2020 Arjuna Award for shooting, she is one of India's youngest and most successful pistol shooters.

Source : pib.gov.in

Meet Vidya Subramanian

Artist, Teacher, Social Entrepreneur,
& Founder of Vidya Subramanian Academy

#IndiaKiLakshMe

Vidya Subramanian is on a mission to help more and more people across the globe learn about Carnatic music and Indian culture.

Through shows, podcasts, and her academy, Vidya has raised awareness about the rich Indian heritage. Her mission has also helped almost 100 artists and teachers earn more through their talent. That's what makes Vidya a true #IndiaKiLakshMe.

Training In Music & Academics

Vidya received advanced Carnatic Music training under Padmabhushan - Maestro Lalgudi Sri Jayaraman. She

also qualified as a Chartered Accountant - MBA.

Bringing Indian Culture To The World.

Vidya Subramanian Academy (VSA) leverages digital tools & communication to teach Carnatic music, Bharatanatyam, Yoga, slokas and languages online to a global student body.

Helping Talent Earn A Living.

VSA has helped over 120 teachers and artists, mostly women, across the nation monetize their talent.



Gathering Accolades Along The Way!

Kalaimamani Award 2018

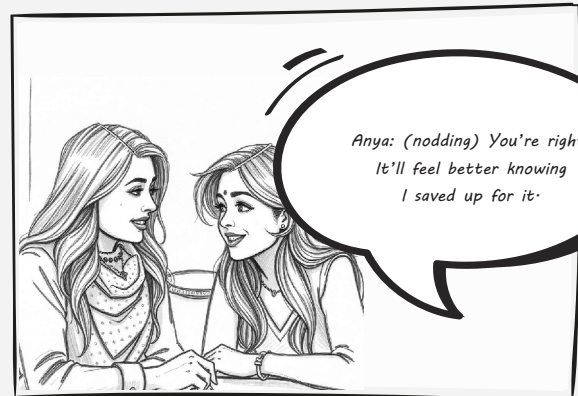
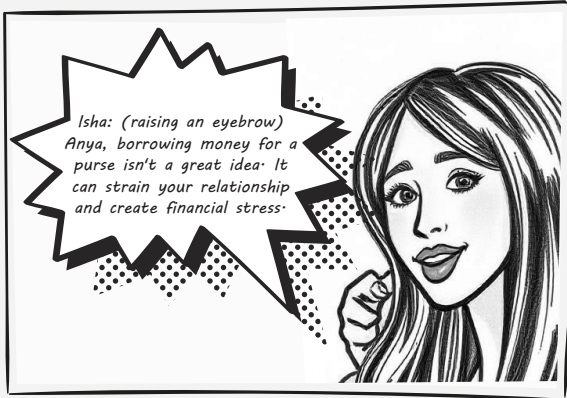
Women Transforming India Award 2021

Champion of Chennai Award 2022

Devi Award 2023

South Asian Federation of Accountants (SAFA) Outstanding Woman Entrepreneur 2024

A Lesson in Luxury



Time Value of Money



It's easy to think of money linearly, and not factor in how it loses value over time. Understanding the Time Value of Money allows you to invest or save your money so it grows over time.....

[watch video](#)

Life Insurance vs Annuity



Everyone knows a little bit about life insurance, but did you know what annuity is and how it can be a vital tool for your financial protection as you grow older....

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The Power of Compounding



Compound Interest can't be taken lightly. Its impact in the long-term is incredible and it can do wonders for your retirement plans....

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The Money Quote

“Money looks better in the bank than on your feet.”

— Sophia Amoruso

“Price is what you pay; value is what you get.”

— Warren Buffett

“If you want to know what God thinks of money, just look at the people he gave it to.”

— Dorothy Parker

“It’s a common misconception that money is every entrepreneur’s metric for success. It’s not, and nor should it be.”

— Richard Branson

“Put your gold money where your love is.”

— Lyrics from the song “Loser” by The Grateful Dead

“Too many people spend money they earned... to buy things they don’t want... to impress people that they don’t like.”

— Will Rogers



MAKING HER ATMANIRBHAR

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