

# A STUDY ON THE MONEYSENSE HABITS

## The Prelude

The study was done to validate the concept of the book “What We Don’t Teach our Children about MoneySense”

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## The Prelude

After I had started working on the book “What We Don’t Teach our Children about MoneySense”, it was important to validate the relevance of the topic....

I worked on this simple questionnaire with 5 questions, and collected the response from a random sample of 270+ respondents.

The objective of the questionnaire was to understand how people went ahead with their money management, when did they begin with savings, investments etc.

The direct questions in the questionnaire, lead to some straight answers, that validated the concept I was working on.

Thanks to all the respondents who had responded to the questionnaire.

# The Questionnaire

**Dear Parents,**

Please answer these questions, and you may want to be frank about it...

1. At what age did you get serious about money management (planning, savings, investments, need for your future etc.) for yourself / family.

Answer: \_\_\_\_\_ years

2. When did you start saving & investing money for your future?

Answer: At the age of \_\_\_\_\_ years

3. Did you learn about the personal finance management in school or college?

Answer: Yes / No

4. Would it help if you teach your children about money management or personal finance management at a young age?

Answer: Yes / No

5. How do you think learning about MoneySense will be the benefit for our children?

Answer: \_\_\_\_\_

Thank you - **\*Get the latest report of this study, on [www.avinashkulkarni.com](http://www.avinashkulkarni.com)**

## Did the above questions ring a bell?

What if you could manage money, invest and grow your money, while you were young...

What would have been the possibilities? Could it have changed your life for better?

***In the Indian context, Lakshmi is the Goddess of wealth. We all pray, but we hardly teach our children how to manage money or create wealth.***

Only in states like Gujarat and Rajasthan where a large population is into business and trading, the people induct their children into business while they are young. They usually try to inculcate these learnings in their children about managing business.

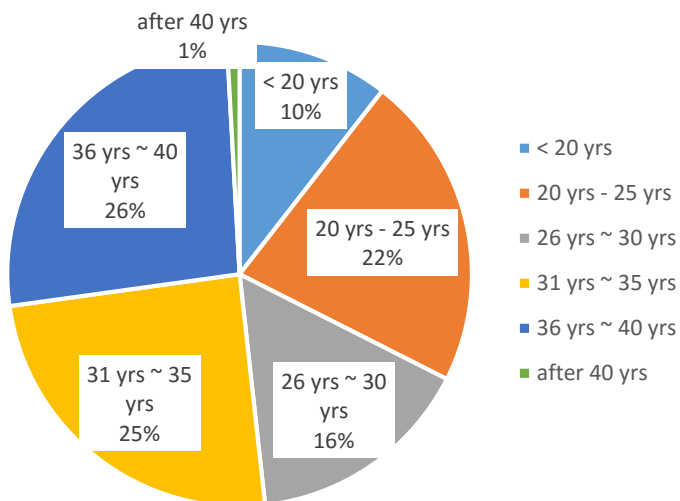
But what about the rest of us....

Now, when these questions were asked to a larger group, through a google form questionnaire... it wasn't a surprise to see the responses.

The respondents to the questionnaire were a random sample of 270+ educated, in job or doing business, moms, dads, and families.

And here is how it looked...

## Q1: At what age did you get serious about managing personal finances



### Insights

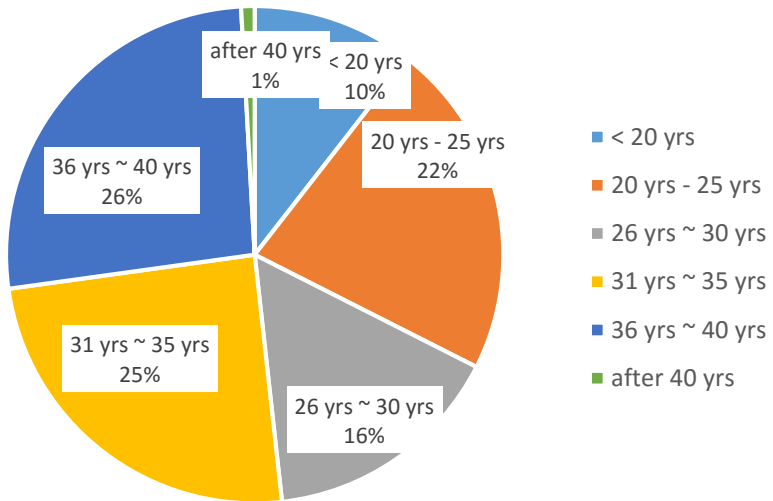
- Only 32% of the respondents were serious about their money management before the age of 25.

The rest 68% got serious about their money management after 25 years.

This shows that learning and initiating personal finance management was not given importance during our early years of Life.

- 52% respondents got serious about their personal money management only after 30 years. They have lost out on a huge opportunity to build their corpus or build a portfolio.

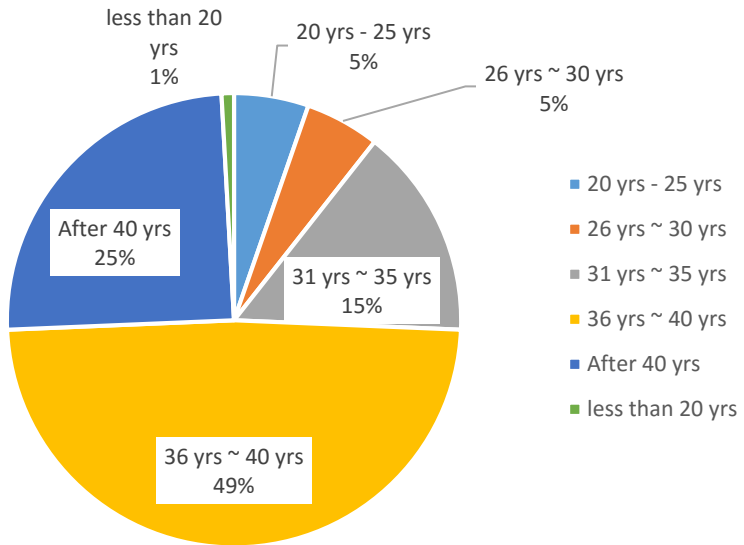
## 2. When did you start saving money for your future?



- Only 10% respondents started saving money when they were less than 20 years.
- And a whopping 52% started saving money when they were between the age of 31~40 years.

***They had already lost anywhere between 8~18 years of their earning time when they could have made a difference, a major impact for THEMSELVES.***

### 3. When did you start investing?

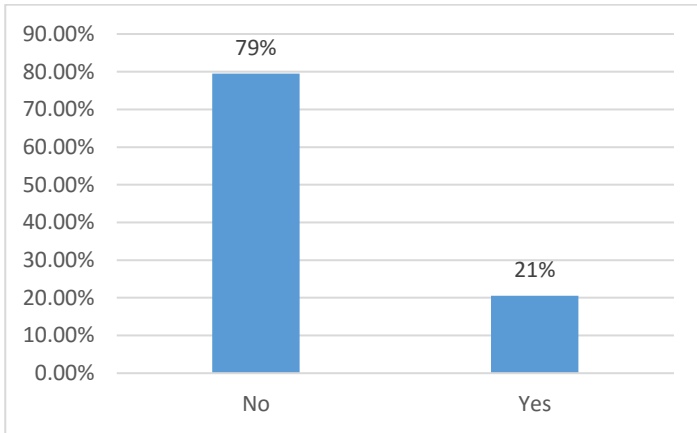


- 74% of respondents started investing after 36 years.

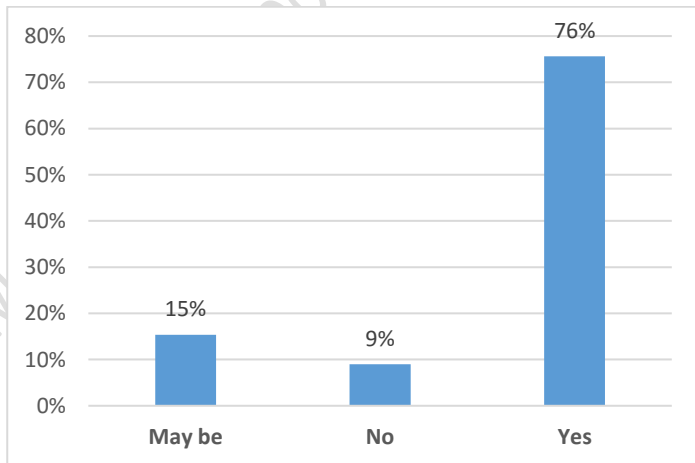
Considering that an individual begins his earnings at an average age of 23 year, **they have lost out on a precious 13 years of their lifetime not investing.**

The Opportunity Loss by not investing during their early years of earning, would have been quite high.

**4. Did you learn about the Personal Finance management in school or college?**



**5. Would it help if you teach your children about money management or personal finance management?**





## Summary

Seriousness about managing money for most of the respondents 68% prevailed only after 25 years.

52% of these respondents started working on their savings and investments after the age of 30.

74% of respondents started investing after 36%. Have they not lost this opportunity of a life time?

79% respondents mentioned that they did not learn personal finance in school or college.

**76% of the respondents were of the view that Teaching MONEYSense to Children would help them manage personal finance better...**

This was a very encouraging validation to my attempt of taking up this subject, and hence the book...

Teach your children MoneySense..... help them lead a fulfilling life and not living a life finding the means to live...

Click here to buy

<https://www.instamojo.com/inspirationgurukul/what-we-dont-teach-our-children-about-money/>

Cheers,  
**Avinash**