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### Money Advice From Parents

I learnt a lot from observing the behaviour of my father towards finances. He always emphasised the importance of financial security. He was of the view that you can compromise on what you eat and how you dress, but never on your home. Being frugal and eating one meal a day was palatable, but shelter was the most critical element. I also learnt the importance of financial savings from him; he has always invested in corporate bonds and fixed deposits at a time when most people did not think beyond LIC policies and bank fixed deposits. I imbibed the spirit of maintaining the balance between risk and returns, learning not to be overambitious – or overcautious, for that matter.

**LAKSHMI IYER**  
Chief Investment Officer (Debt) and Head, Products,  
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### Money Advice From Parents

My parents followed the old school of thought that placed emphasis on prudent money management, which is of relevance even today. They always believed in saving enough for a rainy day. I have realised over the years how valuable that lesson is. It may seem old-fashioned, but being thrifty helps you throughout your life.

### Money Lessons Learnt

You always tend to feel you ought to have started earlier when it comes to investing in equities. I feel so, too. Warren Buffett started investing when he

### Money Lessons Learnt

One big lesson that I learnt was to never invest in under-construction properties. I burnt my fingers in a project that faced delays. The completion period turned out to be completely different from what I envisaged it to be.

### Money Mantras

Keep the focus on your needs at the time of investing. The purpose is very important. Look at the fundamentals of the instruments and not merely the returns. Returns are outcomes – they should not be drivers for decision-making. If you invest in a strong fund, it will rebound even if there is a blip in the interim. Make sure you choose the right instrument. You have to buy life insurance from a long-term perspective, with your goal in mind; you cannot compare it with a mutual fund. This is a risk-management tool that protects you against the risk of dying too early or living too long. ■

