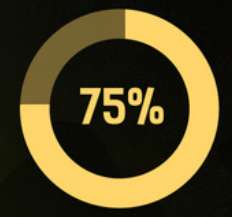


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FINANCIAL

INTELLIGENCE





Financial Intelligence

- Financial intelligence is the ability to understand and apply financial related principles with the goal of effectively managing one's financial affairs.
- It involves a combination of knowledge, skills, and attitudes that enable individuals to make informed decisions about their financial resources, both in the present and in the future.

Financial Intelligence

Financial Intelligence is understanding:

- how to make, manage and multiply money.
- the vehicles of wealth.
- how to develop investment mentality.



Benefits of Financial Intelligence

- It allows for better financial decision-making.
- It improves your relationship with money – from spending to investment options.
- It gives you the necessary skills to protect yourself in emergencies.
- It enables you to achieve a better quality of life.
- It allows you to afford the things you want and need.
- It promotes increased financial security even in the face of worsening economic conditions.

The Pillars of Financial Intelligence

1. Financial Literacy
2. Financial Planning
3. Income
4. Spending
5. Assets
6. Liabilities
7. Budgeting
8. Investing
9. Debt management
10. Risk management
11. Financial Discipline



Financial literacy is attained by embracing redefined education that comes by personal development and capacity building through :

- reading books, blog posts
- listening to podcasts
- attending trainings and seminars
- networking and right association



FINANCIAL PLAN



- This is the process of assessing your current money situation and outlining your plans to achieve long-term financial goals.
- The three steps to financial planning are:
 - Ascertain your location
 - Determine your destination
 - Choose your vehicle

- This refers to all your cash inflow from various sources, including salaries, wages and allowances.
- It is the foundation of personal finance and a central part of financial intelligence.

INCOME



- This refers to all your cash outflow and is generally where most of your income goes.
- It includes all your expenses – including major ones like rent and groceries – as well as minor charges like entertainment (Netflix or Spotify subscriptions) and travel.





An asset is any resource used to generate cash flow, reduce expenses, or provide future economic benefits



Liabilities

- A liability is money you owe to another person or institution.
- A liability might be short term, such as a credit card balance, or long term, such as a mortgage.

- This is the process of creating an income spending plan (a budget) for a specified period (daily, weekly, monthly or yearly).
- This allows for better decision-making since you can monitor and control your income and overall spending (including savings and investments).

Budgeting

- This is the process of putting money into ventures that bring income (profits).
- You can invest in stocks, businesses, real estate and other assets that bring profit.



- This involves an in-depth understanding of debt and its effects.
- It also means controlling your debt using a combination of financial planning and budgeting.



Debt Management



- It entails understanding and managing financial risks, such as loss of income, unexpected expenses, and market volatility.



FINANCIAL DISCIPLINE

- Financial intelligence requires discipline and self-control.
- You can practice financial discipline by sticking to your budget, avoiding unnecessary expenses, and resisting the temptation to make impulsive purchases.

