

Case study on personal finance planning

Business



Personal Finance Planning Case Study:

Personal finance planning is the process of the organization and management of the finance of an individual or a family or a small group of people.

The problem of personal finance planning is very important, because today money plays the key role in human life and everyone strives to earn much and spend little. In order to be able to save money and support one's living he will have to learn how to plan his personal finance wisely. Planning is quite a serious thing, because people always live on the balance of their profits and expenditures. If the expenditures are higher than profit, the planning of the finance is poor and requires quick reorganization. The main expenditures, which face people, are taxes, banking services, insurances of all kinds (to protect or ensure life and health and get a refund in case of an accident which affects one's health or property badly) and various investments, most common of which are connected with the stock market.

So, if one wants to create a perfect personal finance plan, he should calculate and value the total sum of his monthly or annual profit, analyze the average sum of expenditures (of the prior and secondary importance) and then decide which part of the total profit should be paid for the essential purposes and what part can be saved or spent on any secondary needs, like a vacation, expensive clothes, etc. It is quite difficult to create a personal finance plan wisely, so very often people apply for the professional companies, which offer such services providing people with the assistance helping them plan their finance. The topic is interesting and important not only for the future economists but for everyone, because members of the

human society is involved in operations with money. A successful personal finance planning case study is a detailed research of the suggested problem based on the general knowledge and the topic of personal finance. A student should investigate the case scrupulously and understand the possible reasons and factors which have caused the problem and analyze its consequences for the finance of the chosen individual or family. In the end of the case study the student is expected to prepare an effective personal finance plan which can solve all the problems once for all.

The process of case study writing is quite a problematic one for nearly every student, because sometimes the topic is weird and sometimes a student does not know how to organize the paper well. It is easy to find a good free example case study on personal finance planning written by an expert and improve one's knowledge on the topic. Moreover, every free sample case study on personal finance planning is completed according to the required standards and is valuable for the student's experience.