



**IDC** School of Design  
अभिकल्प विद्यालय

DEP 702 PROJECT 2

# Creating Financial Literacy to Empower Indian Youth

-A core life skill in 2023

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IDC School of Design  
Indian Institute of Technology, Bombay

## Approval Sheet

This Communication Design project report entitled  
***"Creating Financial Literacy to Empower Indian Youth"*** by ***Aparajita Prasad***,  
Roll no. **22M2262**, is approved in partial fulfilment of the requirements for  
Master of Design degree in Communication Design.

Project Guide: Prof. Mandar Rane

Chairperson:

Internal Examiner:

External Examiner:

Date: 24. 11. 23

IDC School of Design

Indian Institute of Technology, Bombay

## Declaration

I hereby declare that this written submission, submitted to IDC, IIT Bombay, is a record of an original work done by me. This written submission represents my idea in my words; I have adequately cited and referenced the original source. I also declare that I have adhered to all the principles of academic honesty and integrity and have not misprinted or falsified any idea/ fact/ source in my submission. I understand that any violation of the above will be cause for disciplinary action by the institute and can also evoke penal action from the sources which have thus not been properly cited or from whom proper permission has not been taken.



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## Abstract

Despite global efforts to enhance financial literacy, India struggles due to inter-state disparities and a lack of formal training and awareness. With only 27% of its adult population being financially literate, the country faces significant challenges, especially given its low overall literacy rates and a large population outside the formal financial system.

To tackle this, **the project targets young adults aged 18-26**, a demographic that includes college students and soon-to-enter workforce bachelors. Recognising their preference for brief and engaging content, the initiative utilises **animated reel videos as the primary educational tool**.

These videos, tailored for distribution on social media platforms such as Instagram, LinkedIn, and Twitter, aim to pique interest in financial literacy. By **serving as an introduction to more comprehensive resources**, the project seeks to spark wider discussions among youth, thereby enhancing their understanding and accessibility to financial literacy.

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## Introduction

Financial Literacy is defined as a combination of financial awareness, knowledge, skills, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial well-being. (As defined by: Organisation for Economic Co-operation and Development)

A financial professional knows how to earn, manage and invest money. They are well versed in financial products and use their knowledge to implement them effectively.

Financial literacy and financial inclusion are two factors that contribute to financial stability in a country. When people are financially literate, they are more likely to explore the products and services offered by banks and use them for their own benefit. This accelerates financial inclusion, where everyone has access to essential banks instead of borrowing from traditional financial institutions such as zamindars and village moneylenders.

Individuals who lack financial literacy are more likely to fall into debt, make poor investment choices, fall prey to fraudulent and wasteful financial practices and consequently struggle to accumulate money, build and dispose of assets improved economic well-being This perpetuates income inequality and hinders economic growth.

## GAPS IN LEARNING

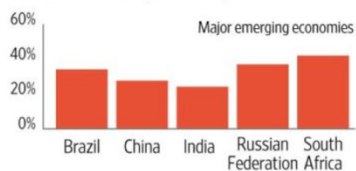
A Standard and Poor's survey found that three-fourth of Indians are not financially literate. Here are some more findings from the survey.

% of adults answering correctly

Topic	India	BRICS	South Asia*	World
Risk diversification	14	28	18	35
Inflation	56	46	46	50
Interest	48	48	46	49
Compound interest	44	44	39	45
Financially literate %	24	28	23	33

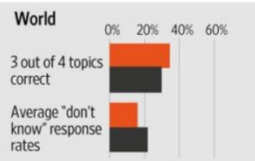
\*excluding India

There is a wide variation in financial literacy around the world (% of adults)

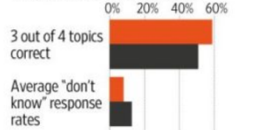


Women trail men in financial literacy (% of adults)

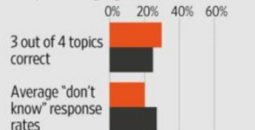
Men Women



Major advanced economies

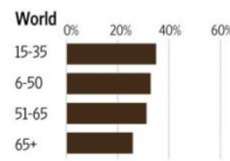


Major emerging economies

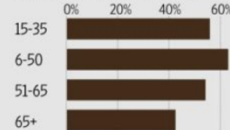


Financial literacy lowest among adults age 65+ (% of adults)

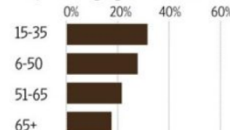
Age



Major advanced economies



Major emerging economies



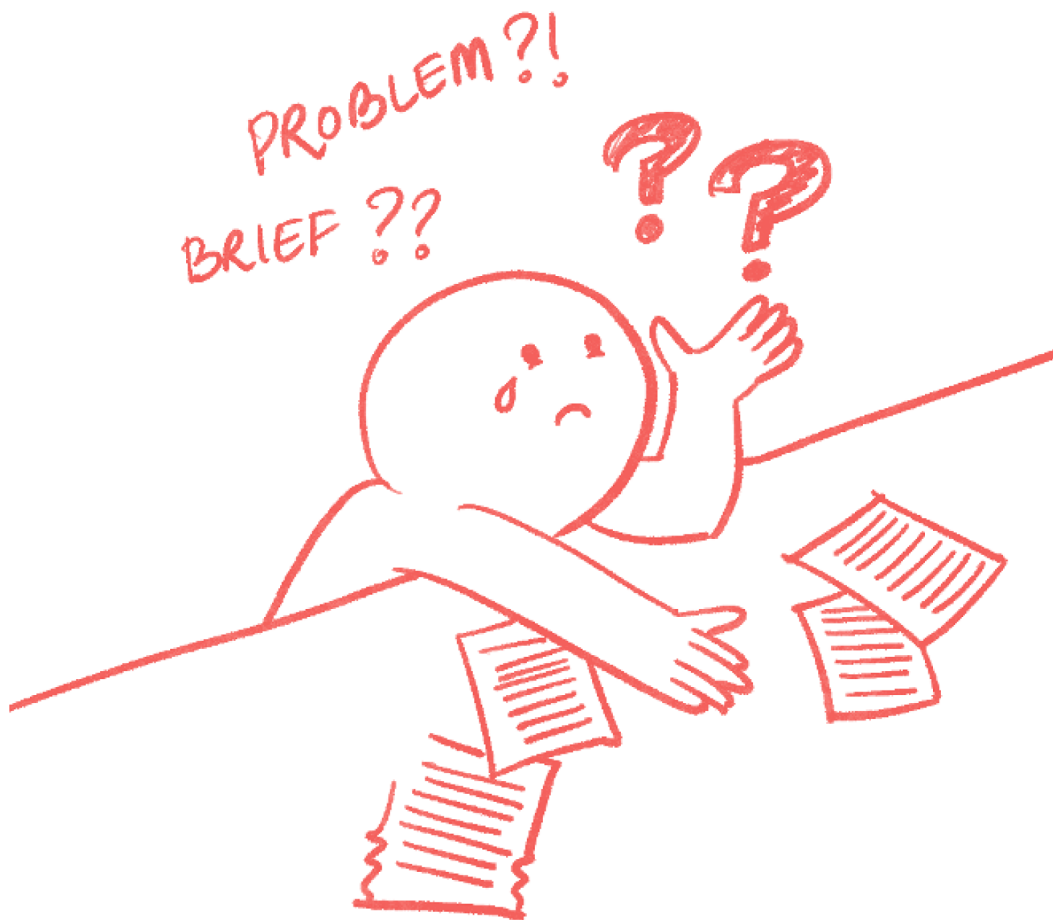
Source: S&P Global FinLit Survey

## Financial literacy in India

Limited financial literacy is often felt more strongly in disadvantaged communities, exacerbating social inequality. However, the impact on the privileged groups is significant. **Only 27% of the people in India are financially literate, which means that only one in five Indians is prepared to address one of the most important aspects of human welfare.**

Majority of Indians have to face many financial difficulties due to a lack of financial knowledge and awareness. For instance, the total amount of unclaimed amounts of policyholders in public and private sector insurance companies was at ₹24,586 crore at the end of December 2020. The primary reason for this unclaimed money is a lack of nominees, non-submission of full details when you bought the policy, etc. (Trivedi, 2022)

According to the World Bank's Global Financial Inclusion Index (Findex) 2012, only 22% of adult Indians saved in the year (2011). This low propensity to save may be due to the fact that they were simply not earning enough to set aside money for savings, big purchases, and credit commitments (Klapper et.al. 2012).



## Secondary research

### Reasons behind India's low financial literacy

(Trivedi, 2022)

- Finance is the **least discussed topic in Indian households**; Our society encourages making money but rarely teaches us how to save money or grow that money..
- Indians tend to buy **liabilities instead of assets**.
- Indian society carries a lot of **misconceptions about investing**; Misconceptions like it is a gambling, it requires huge investment, investing means only stock markets, etc. (Trivedi, 2022)

### Importance of financial literacy for an individual

(Nautiyal, 2023)

- Financial literacy enables individuals to gain knowledge of fundamental financial concepts like income, expenses, budgeting, debt management, and the value of saving. One can make wise decisions, set realistic goals, and take charge of their financial well-being when they have a thorough **understanding of their personal finances**.
- Financial literacy equips people with the knowledge they need to **make sound financial decisions**.
- One of the primary advantages of financial literacy is that it allows people to **establish a solid financial foundation**. It encourages people to budget their money, live within their means, and make emergency plans in the future.

- Financial literacy enables people to **navigate the credit and debt world**. Credit and debt are critical components of the modern economy. Mismanagement of credit and debt, on the other hand, can have serious financial consequences.
- With appropriate financial planning and by utilising the power of compound interest, people can work to accumulate wealth and **meet long-term financial objectives**.

### **Significance of financial literacy in India**

- **Development of rural areas:** Reaching out to rural sections and working on their development can be achieved through financial literacy.
- **Ease in borrowing:** Based on an RBI study, 42.9% of the population borrowed money from informal sources and paid higher interests. A strong financial education can help small traders make informed decisions and make the best use of available resources.
- **Ease in doing business transactions:** The launch of Pradhan Mantri Jan Dhan Yojana has led to creation of 280 million new bank accounts.
- **Growth of MSMEs:** MSMEs contribute to 29% of India's GDP with 50% of the exports coming from this sector. Financial literacy can help small businesses grow and even bring new businesses to the market.

# Initiatives by Indian Government to promote financial literacy

India has also made efforts to increase financial literacy over the past decade. The **National Centre for Financial Education (NCFE)** is a key initiative by the Indian government aimed at promoting financial literacy among the population.

Set up under the partnership of the major financial sector regulators – Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), and the Pension Fund Regulatory and Development Authority (PFRDA).

## Objectives of NCFE

- To **promote financial education across India** for all sections of the population
- To **create financial awareness and empowerment** through financial education campaigns across the country for all sections of the population
- To **provide training in financial education** and create financial education material in electronic or non-electronic formats.
- To **prepare appropriate financial literature** for target-based audience for improving financial literacy.

# **National Strategy for Financial Education**

Under the aegis of the Financial Stability and Development Council (FSDC), India has prepared the draft for **National Strategy for Financial Education** (NSFE). The Strategy envisages ways of creating awareness and educating consumers on access to financial services; availability of various types of products and their features; changing attitudes to translate knowledge into responsible financial behaviour; and making consumers of financial services understand their rights and obligations.

## **Initiatives by Reserve Bank of India (RBI)**

The RBI, which is the money market and banking regulator, has also launched a basic financial education course and a corporate financial education course. These include, financial literacy guides, diaries and posters on principles of financial wellness such as savings, interest rate concepts, time value, inflation etc. ATMs for services, payment systems, Ponzi schemes, and financial messaging are some of the other things mentioned.

### **Initiatives by Securities and Exchange Board of India (SEBI)**

SEBI has also focused on increasing basic finance education and corporate finance courses. As India's capital and securities market regulator, it oversees events such as World Bank Week and media campaigns. It also has a dedicated investor website.

### **Initiatives by Insurance Regulatory and Development Authority of India (IRDAI)**

Like other regulators, IRDAI has also been involved in product development by producing various manuals, handbooks etc. It has also developed mandatory board approved programs for insurers and conducted various seminars and Q&A programmes.

### **Initiatives by Pension Fund Regulatory and Development Authority (PFRDA)**

PFRDA has a dedicated website called 'Pension Sanchay' launched in 2018. This website aims at increasing financial literacy from a retirement perspective.



## Primary Research

In order to gain a deeper understanding on young adults' take on the subject, **qualitative design research methodology** was employed amongst the undergraduate and postgraduate students of IIT, soon to enter the workforce. The research was conducted using semi-structured interviews to examine the level of financial literacy among the **15 participants**. These individuals fell within the age bracket of 19 to 28 years and comprised a group of 9 males and 6 females. Our participant pool consisted primarily of undergraduate and postgraduate students. Their work experience levels varied, spanning from those with no prior work experience to individuals with up to 5 years of experience.

More importantly, the level of financial literacy of the participants also varied, allowing us to obtain a broad spectrum of financial literacy and knowledge among this section of population.

## Interview Protocol

**Objective:** To understand the level of financial literacy amongst young urban Indians, their perception about finance and investment, and the barriers they face. Additionally, to identify the most effective design medium to promote financial literacy amongst this demographic.

**Target Audience:** Young urban youth in India, aged 18-30. Primarily students (undergraduate and postgraduate) who have some prior work experience or are soon to enter the workforce as a fresher.

**Duration:** Approximately 45 minutes to 1 hour.

**Structure:** Semi-structured  
Read the full interview protocol [here](#).

<b>Demographic Information:</b>	<b>Level of Financial Literacy:</b>	<b>Exposure to Financial Literacy:</b>	<b>Financial Decision Making:</b>
<b>Objective:</b> <ul style="list-style-type: none"> <li>• To know their age, educational background, and work experience/ earning experience so far.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• To know their <b>understanding of FL</b></li> <li>• To make a note of how they <b>rate themselves</b>.</li> <li>• Their notions and beliefs on <b>importance of FL and savings</b>.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• To know their primary <b>source of information</b> to obtain FL.</li> <li>• To understand their <b>motivation</b> behind the subject.</li> <li>• To capture what triggered their interest.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• To understand how they take <b>financial decisions</b> individually.</li> <li>• To understand how decisions are taken at their home and how much say do they have.</li> <li>• To capture their <b>emotions associated</b> with decision making.</li> </ul>
<b>Deep dive into Investments and Assets:</b>	<b>Barriers to obtaining Financial Literacy:</b>	<b>Platforms, mediums, formats of learning:</b>	<b>Closing remarks and advice:</b>
<b>Objective:</b> <ul style="list-style-type: none"> <li>• To understand their awareness on various <b>types of investment assets</b></li> <li>• To make a note of what assets they have invested in and why.</li> <li>• To <b>capture how they arrive at the decision</b> and how they feel about it now.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• To understand what is stopping them from obtaining FL.</li> <li>• To identify <b>challenges</b>, they face while obtaining FL.</li> <li>• To identify <b>myths/ misconceptions/ biases</b> and how do they influence their decisions.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• To identify the kind of <b>media, platforms</b>, sources they frequently engage with and why.</li> <li>• To understand their <b>preferred format</b> or process to learn new things.</li> <li>• To understand what kind of content <b>catches their attention</b> and why.</li> </ul>	<b>Objective:</b> <ul style="list-style-type: none"> <li>• How would they (or advise a beginner to) start their FL journey.</li> </ul>

I want to save but I end up spending all my money and often struggle at the end of the month.

No idea how much to save as I haven't started earning yet. But I want to save once I do.

Decision to save fluctuate with financial situations but I wish to be more regular once I start earning steady income.

I am clueless about insurance policies and schemes. I do want to participate but I don't know where to start

I wish I knew what comes in and goes out at my home. But I haven't taken any initiative yet.

I am aware of some assets, but I don't know about all of them. I have a vague knowledge about how they work.

In my household, we all agree to what my father decides for us. Since, I am not earning, I feel it is justified that I don't participate.

I just know how banks, FDs and loans work. I obtained this information in my economics subject at school.

Although I have a commerce background, still we weren't exposed to any financial literacy. We were just taught what assets and liability mean and nothing beyond that.

## Insights gathered from the interview

### 1. Unable to save:

- **11 out of 15 participants** want to save money but are poor at managing their finances and end up spending all the income/allowance.
- All of them expressed their wish to save money once they start earning better, but they do not have a concrete plan yet, except two.
- Most of them plan to save whatever is left after expenses.

### 2. Wish to gain financial knowledge to contribute in financial decision making at home:

- **12 out of 15 participants** do not participate in financial decision making in their households, and rely on their parents for all major decisions.
- 10 of them are clueless about the kind of assets their parents have invested in and felt embarrassed about it.

### 3. Unaware of investment assets:

- **11 out of 15 participants** are not aware of how investment assets (like MF, Stocks etc.) work
- They possess half-baked knowledge about the assets and their understanding is influenced by the myths which run in the society.
- For example: Real estate and Gold generate the highest returns; schemes and policies by private banks are scam.



#### 4. Common barriers to financial literacy:

- Participants were asked "Despite the availability of numerous resources, what do you think stops many young individuals from gaining financial literacy?"

The most common responses were:

1. Not knowing where to start
2. Lack of time
3. Information on Internet is overwhelming
4. Cannot trust random sites;
5. Complicated subject
6. Don't want to step out of comfort zone

#### 5. Myths and misconceptions:

- Participants were asked "Are there any misconceptions or myths about finance that you've come across or believed in?"

The most common responses were:

- i. Schemes by private banks are full of scam
- ii. IPOs always end up in profits
- iii. One requires huge capital to get started with investments
- iv. Stocks and trading are like gambling and one should refrain from those.

#### 6. Common doubts and apprehension

- Participants were asked "Are there any specific aspects of investment that you find particularly challenging?"

The most common responses were:

- i. We are unsure of what to do in situations when faced with loss
- ii. Not sure if I can lock my money for a long period of time
- iii. One can never be sure of returns
- iv. Stocks are extremely fragile and complicated, and I will never invest in them.



## 7. Common barriers to financial literacy:

- Participants were asked "Are there any specific aspects of investment that you find particularly challenging?"

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- Not sure if I can lock my money for a long period of time
- One can never be sure of returns
- Stocks are extremely fragile and complicated, and I will never invest in them.

## 8. First point of contact while approaching financial doubts and preferred learning formats:

- Popular first point of contact for this section of the population seems to be friends, followed by parents.
- 12 out of 15 participants preferred infographics and animated videos to understand financial concepts.
- People tend to drop-off when they come across difficult/ technical terms. There is a unanimous need for a format which breaks down things in a simple manner.
- Everyone preferred series of short format medium (reels/ illustrations/ chapters) over long format mediums (videos/books/blogs)
- There is a collective need for a trustworthy and reliable source of information.

## 9. Regrets and learnings from past experiences:

- People who have some knowledge and experience of investments wish they had started sooner.
- Although some of the participants have failed in generating good returns, they feel financial literacy would have helped them in making informed decisions and avoiding certain mistakes.
- They all agreed that this is a much needed subject at school level itself and regret not being taught in early stages of life.
- Clickbait are annoying and often misleading. 6 out of 15 participants regret falling for them.

## Insights from similar research conducted by past students

1. (Communication Design project, IDC)

**Personal Finance: Handbook for real world money management by Sneha Chhatre (2018)**

Sneha conducted a quantitative research with 31 students, consisting of M.Des students from IDC and some final year B.Arch students. Following are the insights from her quantitative research:

- a. More than 40% are anticipating their first cheques. **Only a third of the total participants are looking forward to saving.** The rest are planning to clear their debts.
- b. 58% (18/30 people) do not indulge in investments and keep their savings in the savings account itself. **There is a need to inform about other available options** and that the earlier they start saving, the better it will work for them.
- c. When asked about their **understanding of inflation, less than 40% answered correctly.** Almost one third did not answer and the rest answered incorrectly. Though there was not much maths involved, it seems that the concept of inflation although heard of is not a topic of discussion.
- d. When asked about their **understanding of compound interest, more than 60% of people answered correctly** and only 30% are not aware of the concept of compound interest.
- e. Everyone wants to be rich, yet there is a need for learning about investment and insurance products.

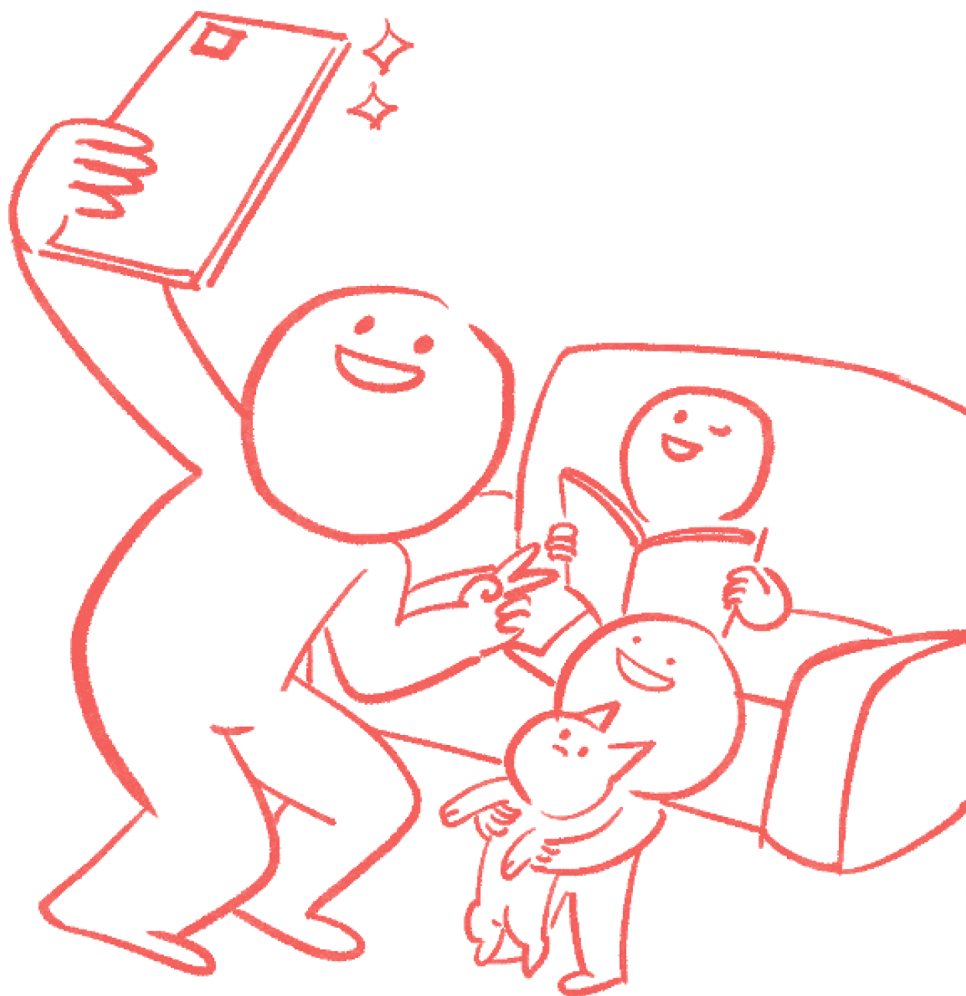




2. (Service Design Project- Design for Retail Experience, NID )  
**Financial Education Platform by Shubhita Jain (2023)**

Shubhita conducted quantitative research to understand awareness around financial products and government programmes, through Google form which garnered 68 responses from students and young adults (age unknown). The responses from the survey were distilled into three major insights:

- a. **More than 75% of people want to learn financial literacy from trusted & reliable government platforms** that would provide a comprehensive & updated curriculum.
- b. **70% of people are unaware** or have surface level knowledge about government programmes & financial products & services.
- c. **70% of the people did not know the existence of NCFE** or any other government initiated financial literacy platforms. ex. SEBI's Saarthi or RBI books.



## Audience and medium of communication

Despite abundant resources, both online and offline, Indian youth find financial literacy overwhelming and intimidating, often hindered by misconceptions and uncertainty about where to begin. To bridge this gap, the project endeavours to leverage the digital habits of this demographic, characterised by their frequent use of social media platforms as primary sources of information, entertainment, and awareness.

### **Problem Statement:**

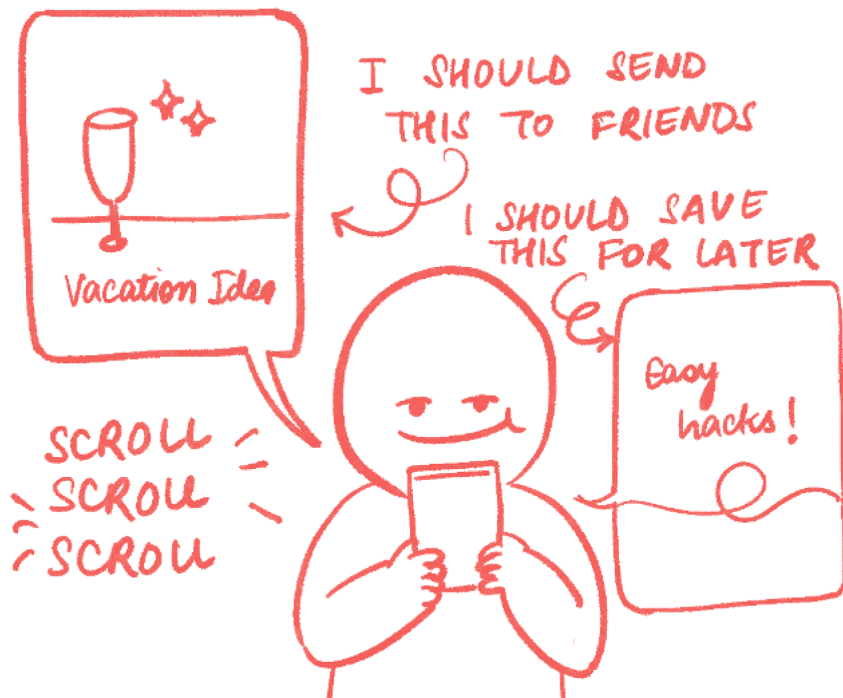
There is a unanimous wish for financial literacy through a medium which is easy-to-understand and is less time consuming.

### **Design Brief:**

How might we simplify complex financial concepts to make them engaging and less time consuming for Indian youth aged 18-26 years?

### **User Context:**

- Age group: 18-26 years of age
- Occupation: Undergraduate and postgraduate students; soon to enter the workforce
- Demographic segmentation: Urban population (Tier 1 and Tier 2 cities)
- Language segmentation: English and Hindi
- Behavioural segmentation: Active presence on social media platforms like Instagram, X (Twitter), LinkedIn etc.
- Psychographic segmentation: Open to change; Curious to learn and explore



## Design medium

Insights gathered over research shows that young adults of tier 1 and tier 2 cities spend a major chunk of their time over social media. Content shared over social media platforms are their primary source of information, entertainment and awareness.

Additionally, this section of the population prefers short format mediums such as social media posts, reels and infographics over long format mediums such as videos, blogs or books, to get an overview of a new topic and information.

Given their preference for concise, easily digestible content, **animated reel videos emerged as the most suitable medium to foster financial literacy.** These series of short, animated videos, will be designed for sharing across social media platforms like Instagram, LinkedIn, and Twitter. **It will be designed to act as a precursor to detailed resources** with the aim to evoke curiosity and will push in facilitating a broader conversation about financial literacy among the youth and ultimately making it more accessible and comprehensible to the target audience.



## Design concept

The idea is to push content through reverse psychology (negative reverse selling). It is **“a technique involving the assertion of a belief or behaviour that is opposite to the one desired, with the expectation that this approach will encourage the subject of the persuasion to do what actually is desired”**

In other words,

- Tell someone to do the opposite of what you want them to do
- Do something that would normally result in the opposite of what you want

It works as an effective strategy in difficult situations while selling any idea or product. The negative reverse psychology technique needs to be used cautiously to avoid making the audience angry or offended. Hence, the content is planned around storytelling.

The kind of content shared by young adults over social media's in-app messaging indicates that this section of the population loves meme references and appreciates good humour. Therefore, **the animated reels aims to mimic that nature** while compelling the audience to reflect upon their attitude and act responsibly. Each video aims to spark conversation around the subject and create eagerness so that the audience stays hooked.

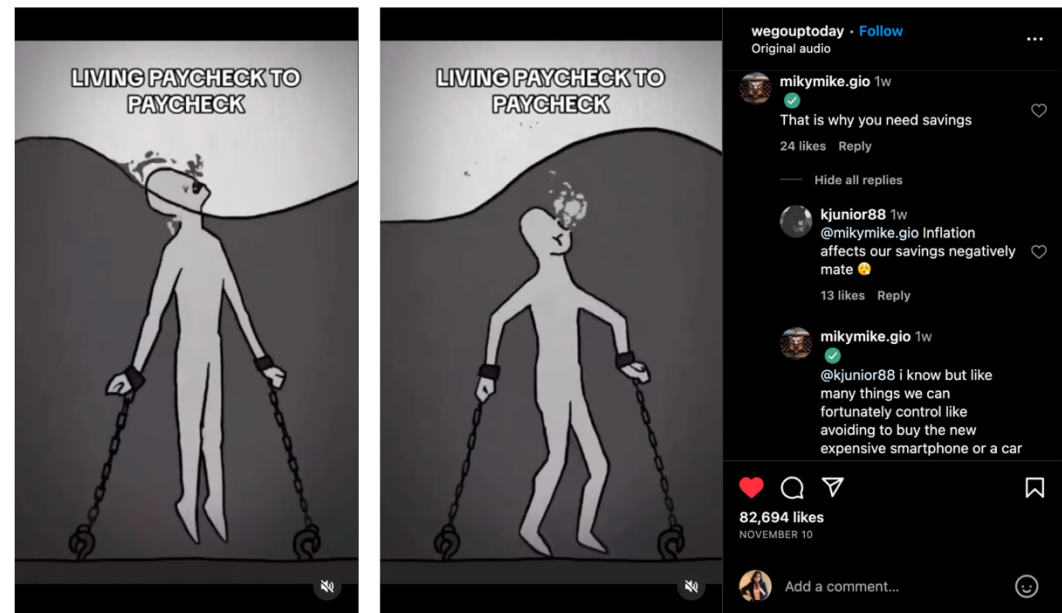


## Design concept

1. Financial Literacy and its significance
2. Beating inflation
3. Budgeting and saving
4. Power of compounding
5. Emergency fund
6. Market risks
7. Investment assets and asset allocation
8. Mutual funds
9. Stock Market
10. Traditional Assets: Gold and real estate

How to live in a bubble?  
How to get your hands tied?  
How to become a burden on people around you?  
How to enjoy rat infestation?  
What is the best time to sell your kidney?  
How to get thrown out of your own home?  
How to sound dumb in the 21st century?  
How to escape office parties?  
How to flush the drain properly?  
How to disappoint your dad?

## Example from the Internet



This animated reel by ‘@wegouptoday’ on Instagram beautifully captures how it feels like living paycheque to paycheque. The video has garnered a lot of views and likes over Instagram compelling young adults to reflect upon their spending behaviour. The audience took to the comment section to express their reflections and learnings, oriented towards a positive change, making this reel a successful example of aiding financial literacy in short format over social media.

The full reel can be viewed [here](#).



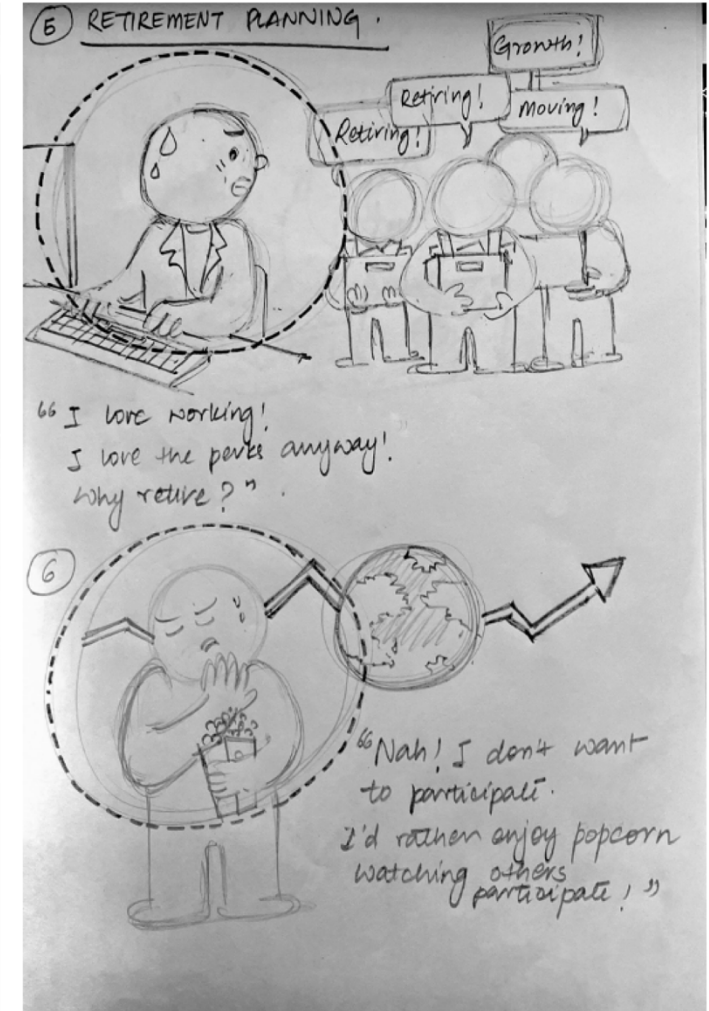
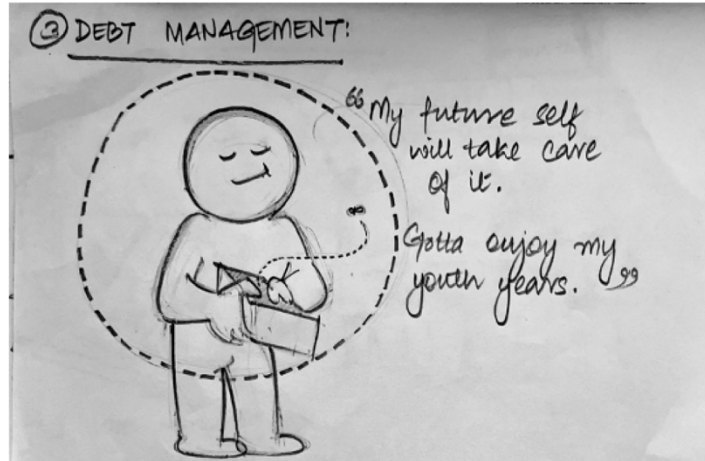
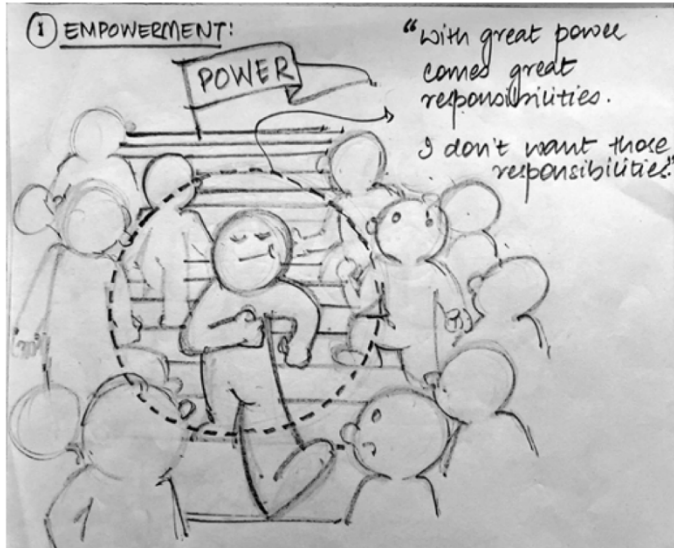
## Character style

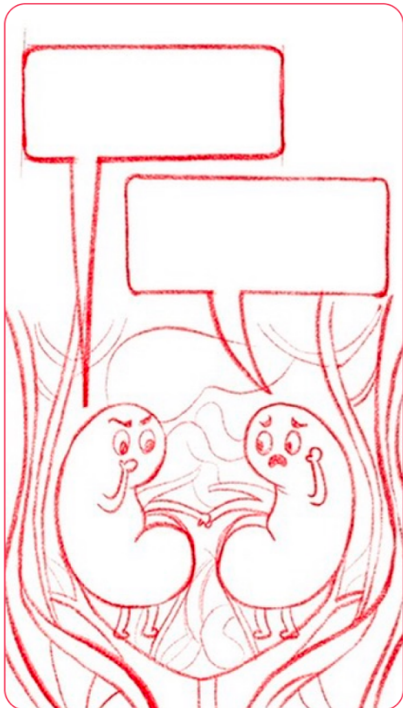
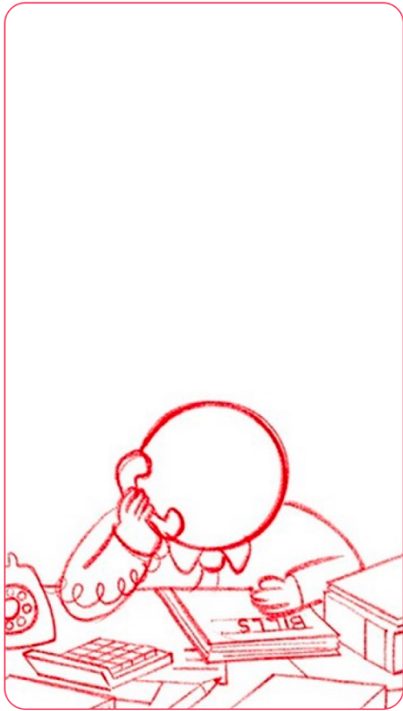
Choosing **a simple character style with a round head and minimal facial and hand details** is a strategic design choice that serves several purposes. First, it ensures clarity and ease of comprehension. The simplicity of the design allows the message to be conveyed without the distraction of complex visual elements. This is crucial in storytelling or when conveying specific ideas, as it keeps the audience focused on the narrative or message rather than the intricacies of the artwork. Additionally, this style is more approachable and universally relatable, making it appealing to a broad audience. It transcends cultural and linguistic barriers, as the simplicity of the design often embodies universal human expressions and emotions.

Moreover, the simplicity of the design significantly aids in animation. Complex designs can become cumbersome and time-consuming to animate, especially when dealing with a high volume of content. A character with minimal details is easier to animate consistently and allows for smoother movement, making it a practical choice for series or projects with frequent content updates.

Furthermore, this style has a timeless quality to it. Many comic artists and animators globally adopt this style. It provides a versatile canvas for a variety of themes and stories, ensuring that the content remains engaging and accessible to audiences regardless of changing trends in art and design.

# Storyboarding





# Reel 1: What is the best time to sell your kidney?

## Topic: Importance of Emergency Fund

### Scene 1: Unexpected Layoffs

#### Visualisation:

- A boy is visibly stressed after realising that she has been laid-off from her place of employment, during the COVID pandemic. He calls his friend and tells him that he has no money in his account to support him and no one will hire during the pandemic.
- He has lots of bills overdue and no money to clear the dues. He is seen freaking out.

### Scene 2: Desperate Measures

#### Visualisation:

- He cuts the call with his friend and looking at the pile of bills, he seriously starts considering selling his kidneys.

### Scene 3: Inside the Body

#### Visualisation:

- Scene gets into his body and zooms into his kidneys. In a humorous turn of events, his kidneys are shown to be visibly shocked and scared. Both the kidneys are shown as holding hands as a couple.
- They are freaking out and screaming "Has this man lost his mind? Has he no emergency fund to take care of crisis like these?"

### Scene 4: The Departure

#### Visualisation:

- The day arrives when the man gets the other kidney removed to sell it and pay his dues. The removed kidney is seen leaving the man with a suitcase and the man is seen crying in guilt.

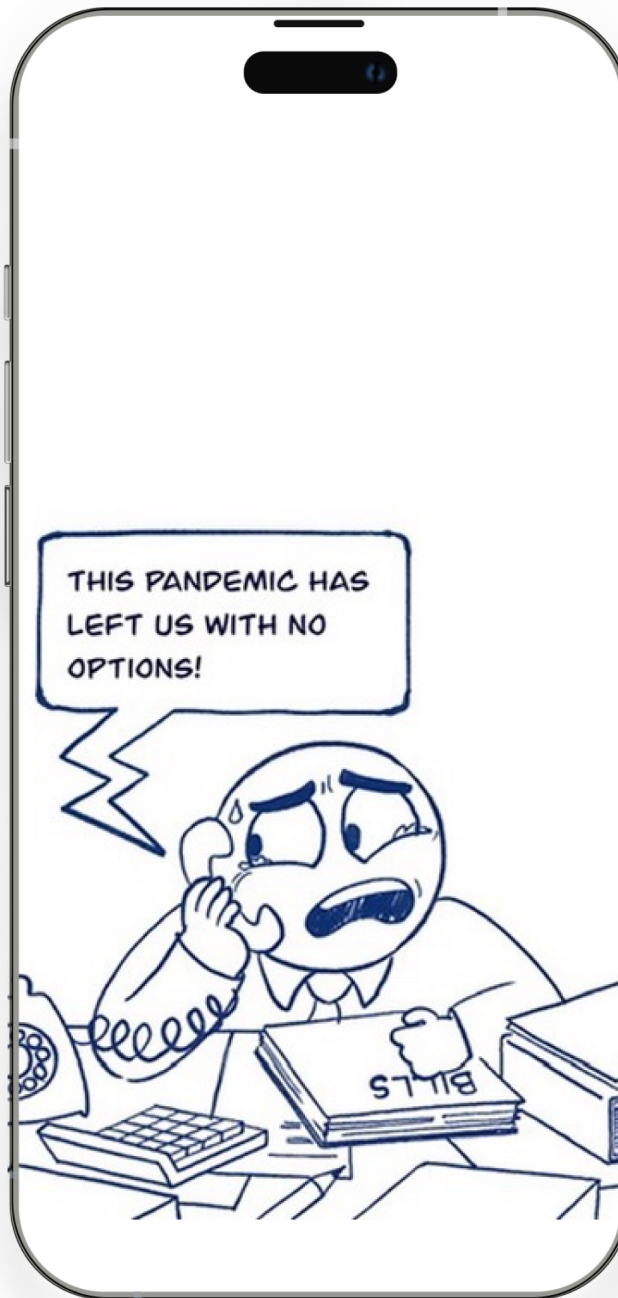
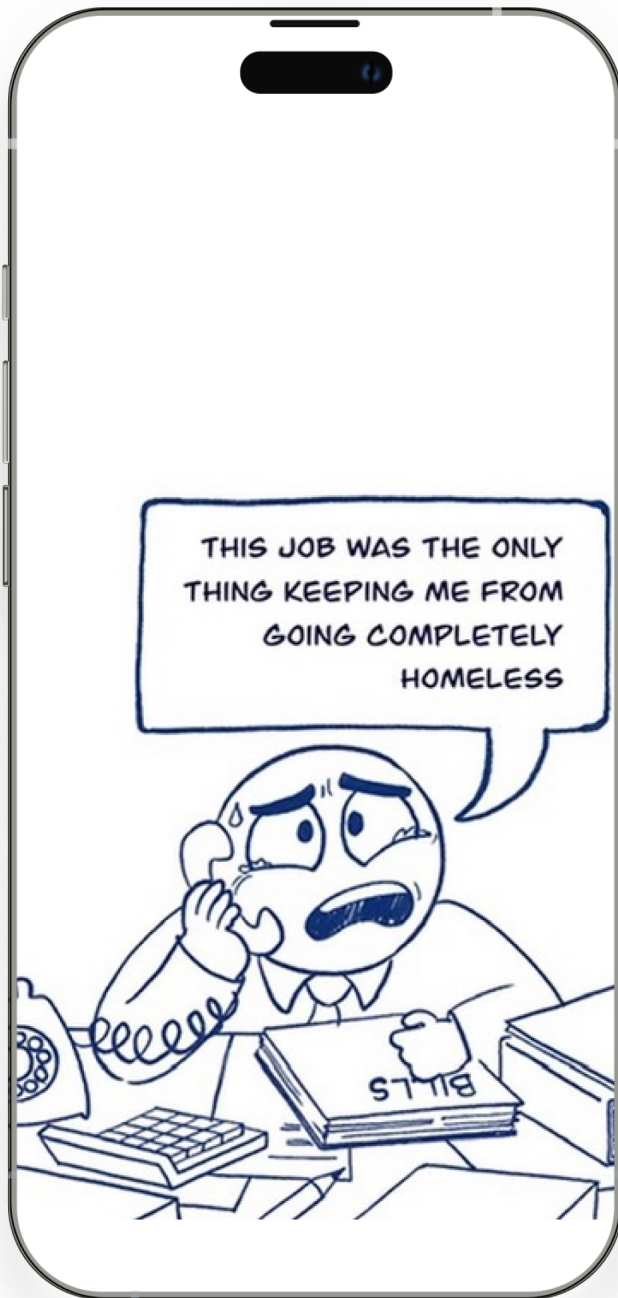
### Scene 5: Kidney's Plea

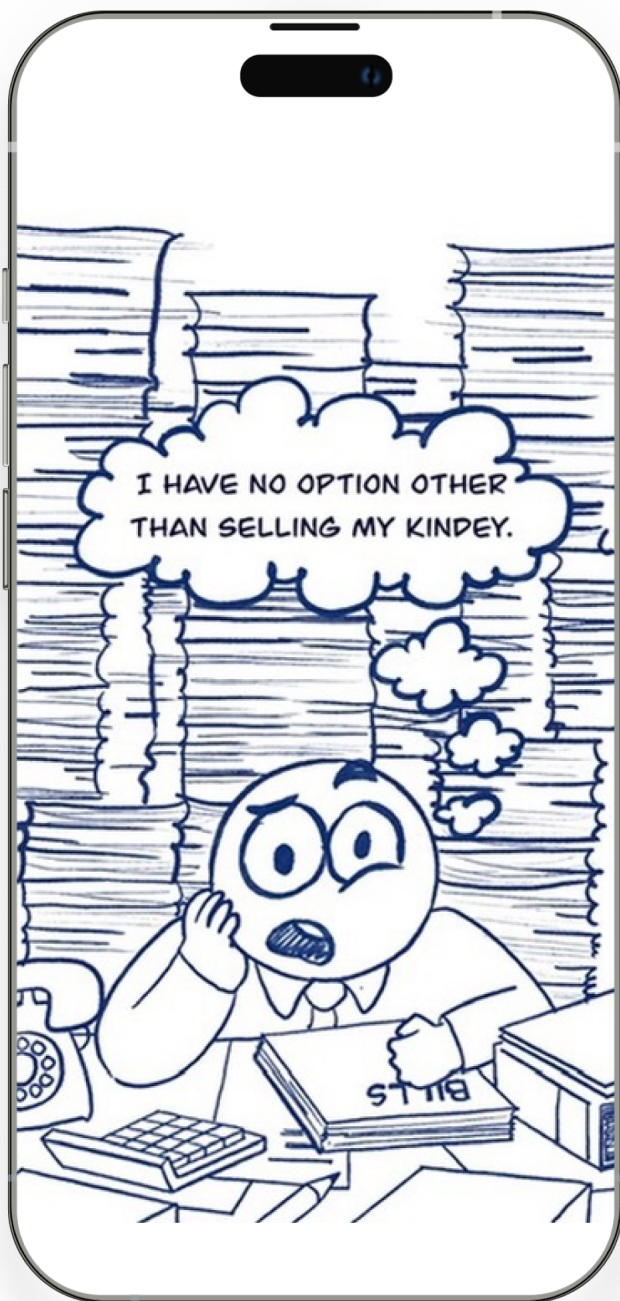
#### Visualisation:

- The lonely kidney is seen crying. The other kidney has left the body. Hence the lonely kidney takes the responsibility to inform the audience about the importance of emergency funds so that no kidney pair has to suffer the loss of their loved partner.

## Clips from the final outcome

### Reel 1: What is the best time to sell your kidney?









*"you only live once! live royally, paycheck to paycheck!"*



*Debt?! Pfft!  
My future self will take care of it.*

## Reel 2: How to live in a bubble?

### Topic: Financial literacy and its significance

#### Scene 1:

**Illustration:** Several bubbles with people chilling inside them. People inside the bubble are unaware of their surroundings and don't care about the future.

**Caption:** One can find several ways to stay inside their bubble. However, one of the most effective ways is to be financially illiterate in today's day and age.

#### Scene 2:

**Financial Security:** Understanding how to budget, save, invest, and manage debt helps people build a secure financial future. It allows them to prepare for emergencies, retire comfortably, and achieve their long-term financial goals.

**Illustration:** Person in a bubble sitting on a pile of cash notes and spending lavishly on leisure, while being photographed and interviewed.

**Caption:** "You only live once. Why care about saving when you aren't going to be alive and young forever?"

#### Scene 3:

**Debt Management:** Financial literacy enables individuals to manage and avoid excessive debt. It helps them understand the implications of borrowing, including interest rates, credit scores, and debt repayment strategies.

**Illustration:** Person in a bubble is unbothered by an empty wallet. He has multiple debts to pay (dialogues and phone calls). He is still smiling and is tension-free.

**Caption:** "Debt?! Pfft?! My future self will take care of it"



#### Scene 4:

**Smart Investing:** Financial literacy allows people to make intelligent investment decisions. They can navigate the complexities of the stock market, real estate, and other investment vehicles with greater confidence.

**Illustration:** Person in a bubble is blind-folded and on a call with his friends, depicting how he blindly trusts his friend's investing decisions

**Caption:** "My friend succeeded in crypto. I'll do exactly what he says and become a millionaire"



#### Scene 5:

**Retirement Planning:** With financial literacy, individuals can plan for retirement effectively. They learn about various retirement accounts and grasp the importance of saving early and consistently. If you don't find a way to make money while you sleep, you will work until you die.

**Illustration:** Person in a bubble is working in the office even in his old age while all his other colleagues are retiring.

**Caption:** "I love the chai at the office cafeteria. Isn't that a good enough reason to keep working?"



#### Scene 6:

**Protection Against Fraud:** Financial literacy helps people recognise and protect themselves from financial scams and fraud. They can identify warning signs and take steps to safeguard their money.

**Illustration:** Person in a bubble is listening to music with eyes closed and laptop and mobile laid out in front of him. Hands from laptop and mobile come to grab the money and credit card from the wallet while the bubble-man is unaware.

**Caption:** "I am totally protected at home"

# Clips from the final outcome

## Reel 2: How to live in a bubble?

FINANCIAL LITERACY BRINGS  
FINANCIAL SECURITY

"YOU ONLY LIVE ONCE!  
WHY CARE ABOUT SAVING  
WHEN YOU AREN'T GOING TO  
BE ALIVE AND YOUNG FOREVER"



FINANCIAL LITERACY  
ENABLES SMART INVESTING?

"MY FRIEND SUCCEEDED  
IN CRYPTO. I'LL DO EXACTLY  
WHAT HE SAYS AND BECOME  
A MILLIONAIRE"



FINANCIAL LITERACY BRINGS  
DEBT MANAGEMENT

"DEBT ?!  
PEFT ?!!  
MY FUTURE SELF WILL  
TAKE CARE OF IT"



FINANCIAL LITERACY  
WILL HELP IN  
RETIREMENT PLANNING

"I LOVE THE CHAI AT THE  
OFFICE CAFETERIA! ISN'T THAT  
A GOOD ENOUGH REASON TO  
KEEP WORKING ?!"



FINANCIAL LITERACY  
PROTECTS FROM FRAUDS

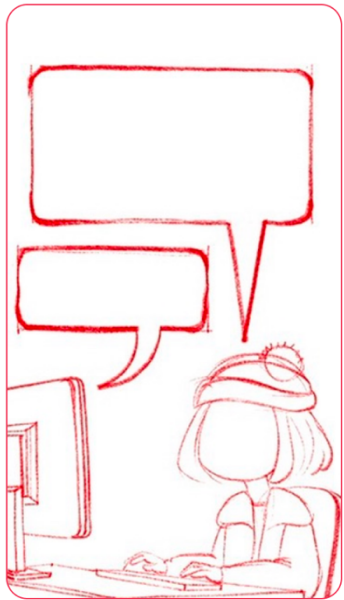
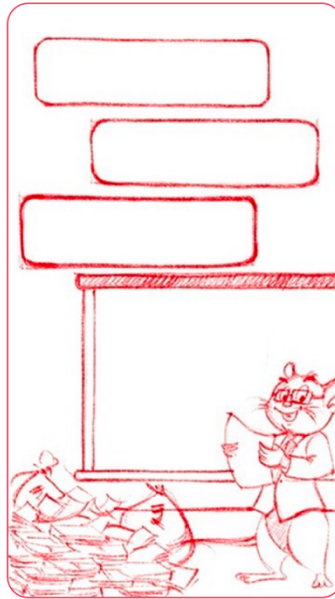
"I AM TOTALLY PROTECTED  
AT HOME "



FINANCIAL LITERACY BRINGS  
'EMPOWERMENT'

" WITH GREAT POWER COMES  
GREAT RESPONSIBILITY, SO WHY  
GO FOR EMPOWERMENT WHEN  
YOU CAN GO WITH THE FLOW ?"





## Reel 3: How to enjoy rat infestation?

### Topic: Power of Compound Interest

#### Scene 1: The Setup

##### Visualisation:

- Emma, a simple round-headed character, is excitedly stuffing cash into her locker.
- The locker is comically overflowing with bills, some spilling out.

#### Scene 2: The Rat Infestation

##### Visualisation:

- Inside the locker, rats in bandanas and tiny sacks are having a field day with the money.
- Emma opens the locker, her face shifting to exaggerated horror as rats scamper away with her savings.

#### Scene 3: The Rat's Advice

##### Visualisation:

- A scholarly rat in spectacles approaches Emma, offering sage advice.
- Rats in suits, using torn cash as props, set up a humorous infomercial-style presentation.
- Animated graphs and exaggerated antics from the rats illustrate the concept of compounding and inflation.

#### Scene 5: Researching and Investing

##### Visualisation:

- Emma is seen researching on her computer and exploring possible assets.

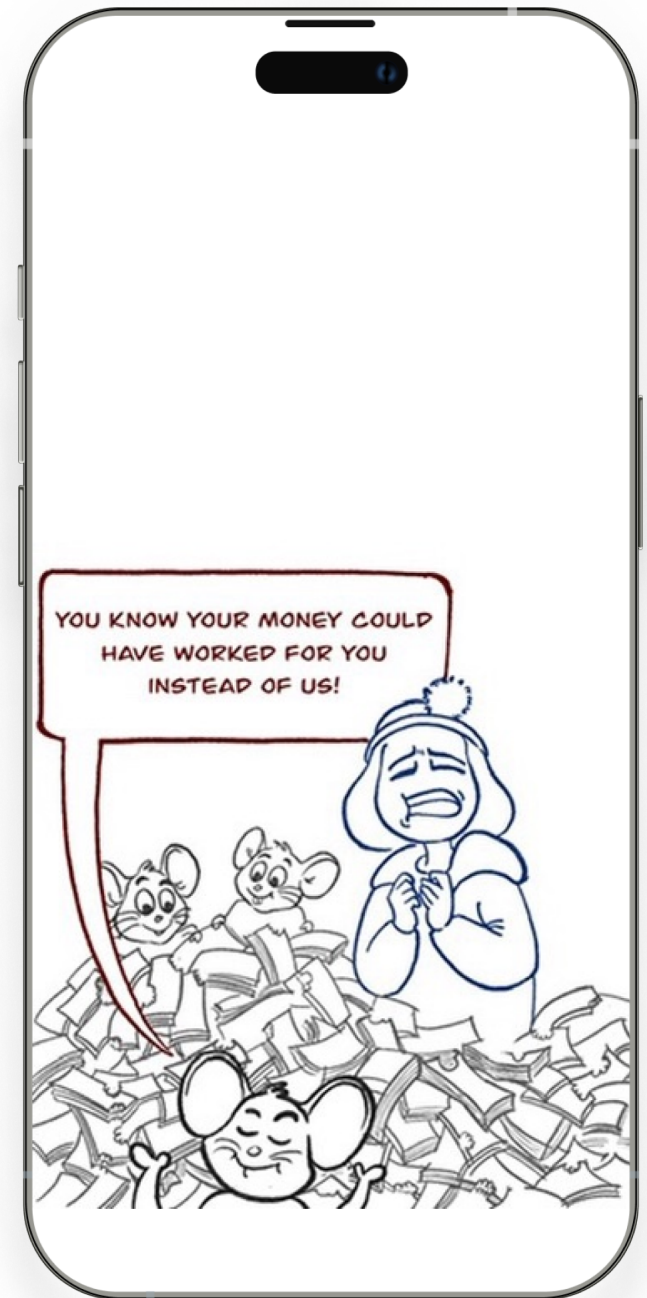
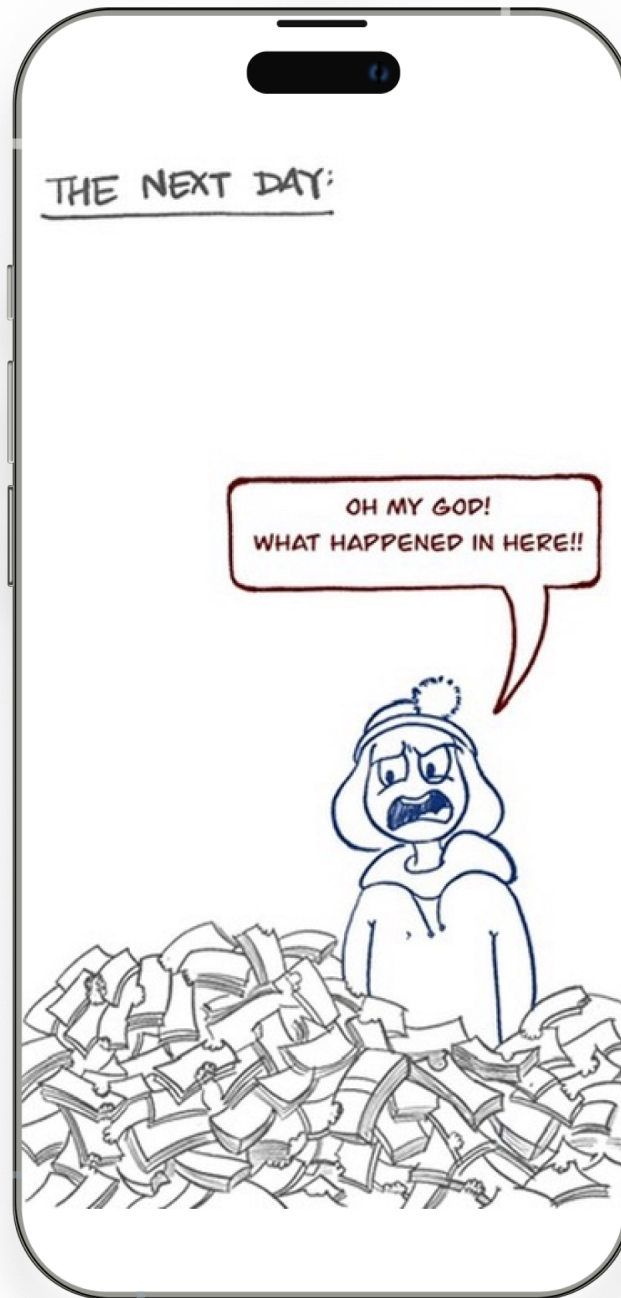
#### Scene 6: Closing

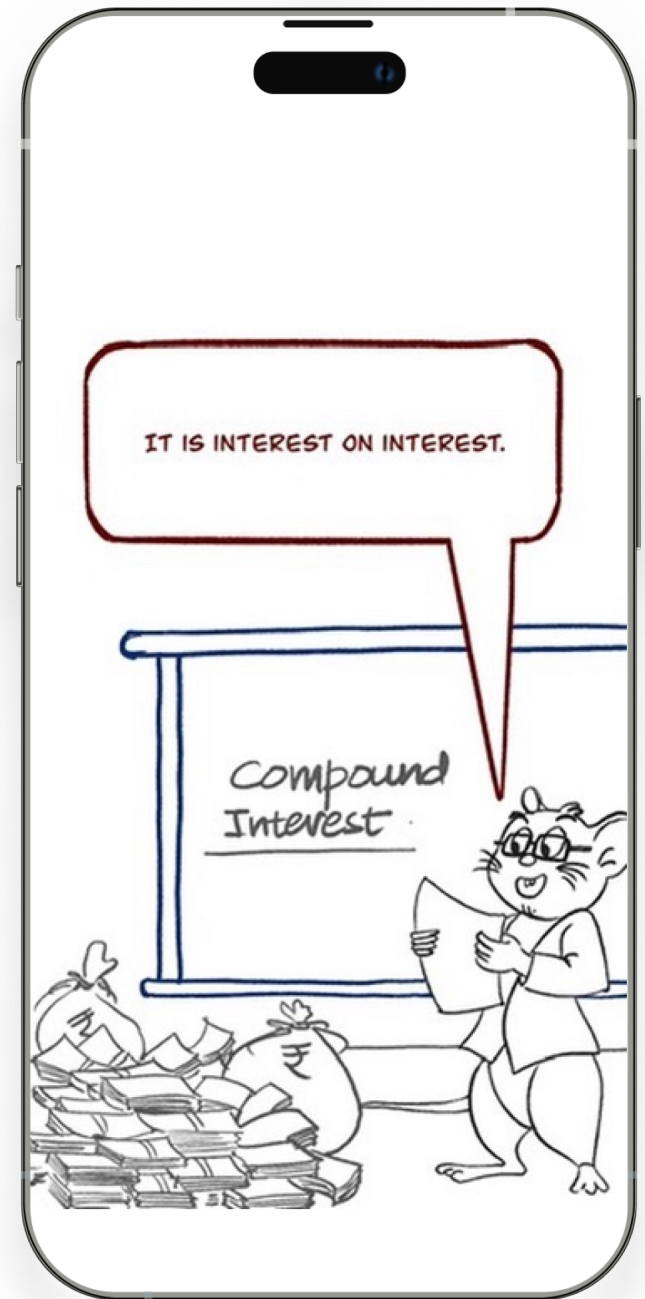
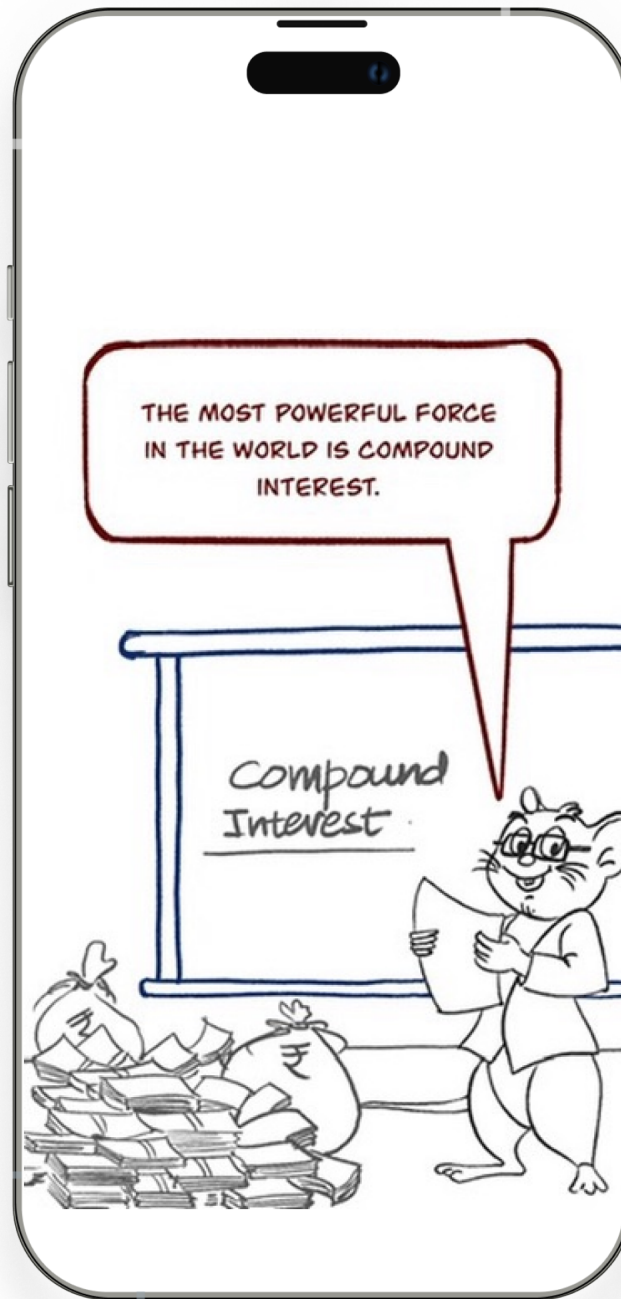
##### Visualisation:

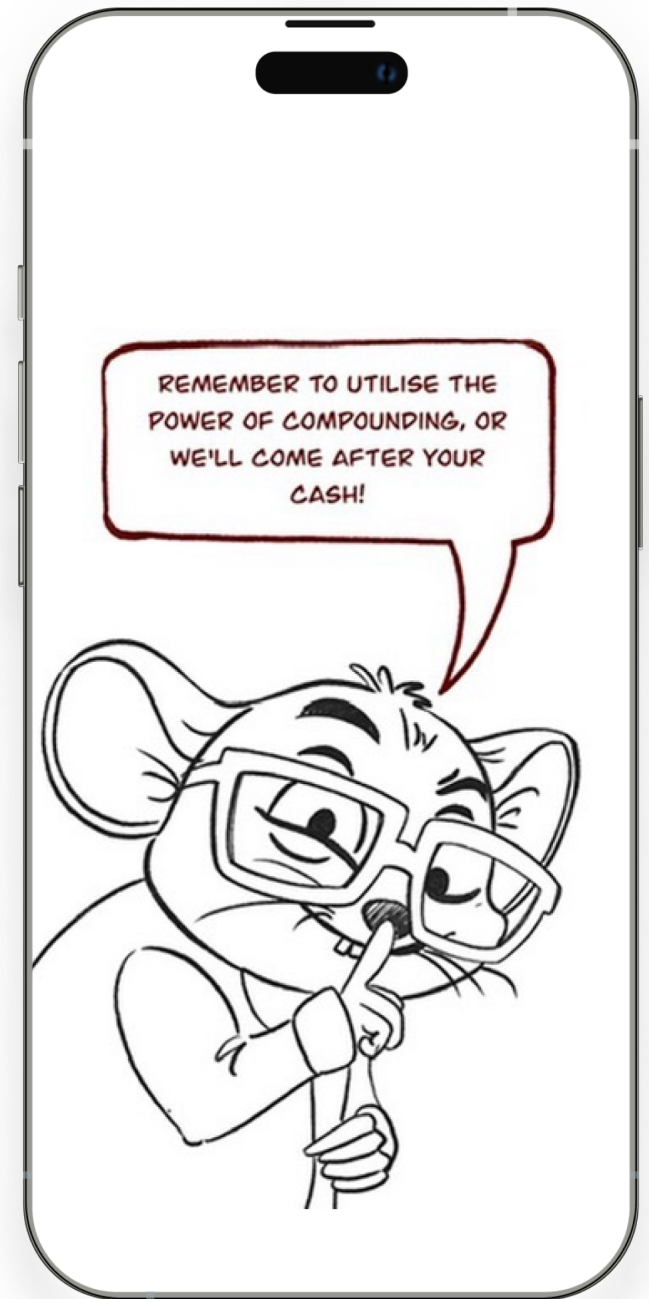
- The wise rat gives a cheeky warning to the audience, adding a humorous end to the story.

## Clips from the final outcome

### Reel 3: How to enjoy rat infestation?

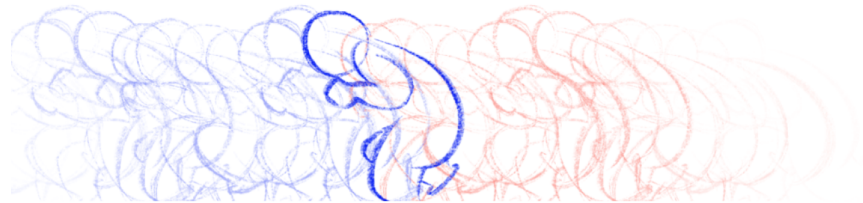
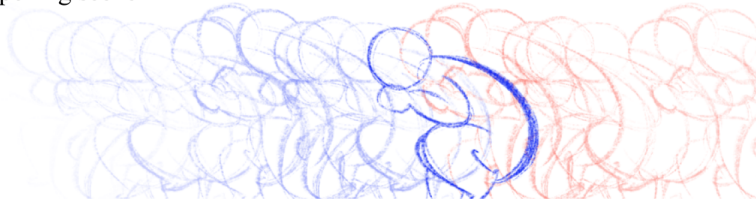








Rough storyboarding for opening scene



Walk cycle of a person tip-toeing to escape party



Rough storyboard of second escape amongst a group of people

## Reel 4: How to escape office parties?

### Topic: Mutual funds

#### 1. Opening Scene:

- **Setting:** A lively office party in a bar, with employees chatting, laughing, and enjoying drinks.
- **Visuals:** Show a variety of characters in different groups, some discussing drinks, others talking about mutual funds. Background party music mixed with indistinct chatter about drinks and mutual funds.

#### 2. The Escape Attempt:

- **Action:** One employee quietly slips away from the party unnoticed.
- **Visuals:** Focus on the character's sneaky movements, with humorous expressions as he dodges colleagues.

#### 3. The Bartender's Inquiry:

- **Setting:** The bar counter.
- **Characters:** A second man attempting to leave and the observant bartender.
- **Dialogue:** The bartender stops the man, leading to a conversation about his lack of knowledge about drinks and mutual funds.

#### 4. The Mutual Funds Explanation:

- **Visuals:** The bartender uses bottles, glasses, and drink ingredients to visually represent mutual fund concepts.
- **Dialogue:** He explains mutual funds in simple terms, comparing them to mixing drinks – diverse ingredients (investments) create a unique cocktail (portfolio).



Rough storyboard of interactions with bartender

### 5. The Revelation:

- **Characters:** The man and the bartender.
- **Dialogue:** The man expresses surprise at the simplicity of mutual funds, while the bartender encourages him with a witty remark.
- **Visuals:** The man's enlightened expression and the bartender's confident smile.

### 6. Rejoining the Party:

- **Action:** The man confidently returns to his group, now eager to join the conversation.
- **Visuals:** The group welcoming him back with friendly gestures.

### 7. Breaking the Fourth Wall:

- **Character:** The bartender addresses the audience directly.
- **Dialogue:** He suggests checking out linked resources for more information on mutual funds.
- **Visuals:** A subtle display of the link or QR code for resources.

### 8. The Disclaimer:

- **Characters:** The man interrupts with a humorous disclaimer about mutual fund investments.
- **Visuals:** Both characters share a light-hearted laugh.

### 9. Closing Scene:

- **Visuals:** A closing shot of the bar with the party in full swing, focusing briefly on the bartender and the man.
- **Text Overlay:** A final message like "Mutual funds sahi hai"

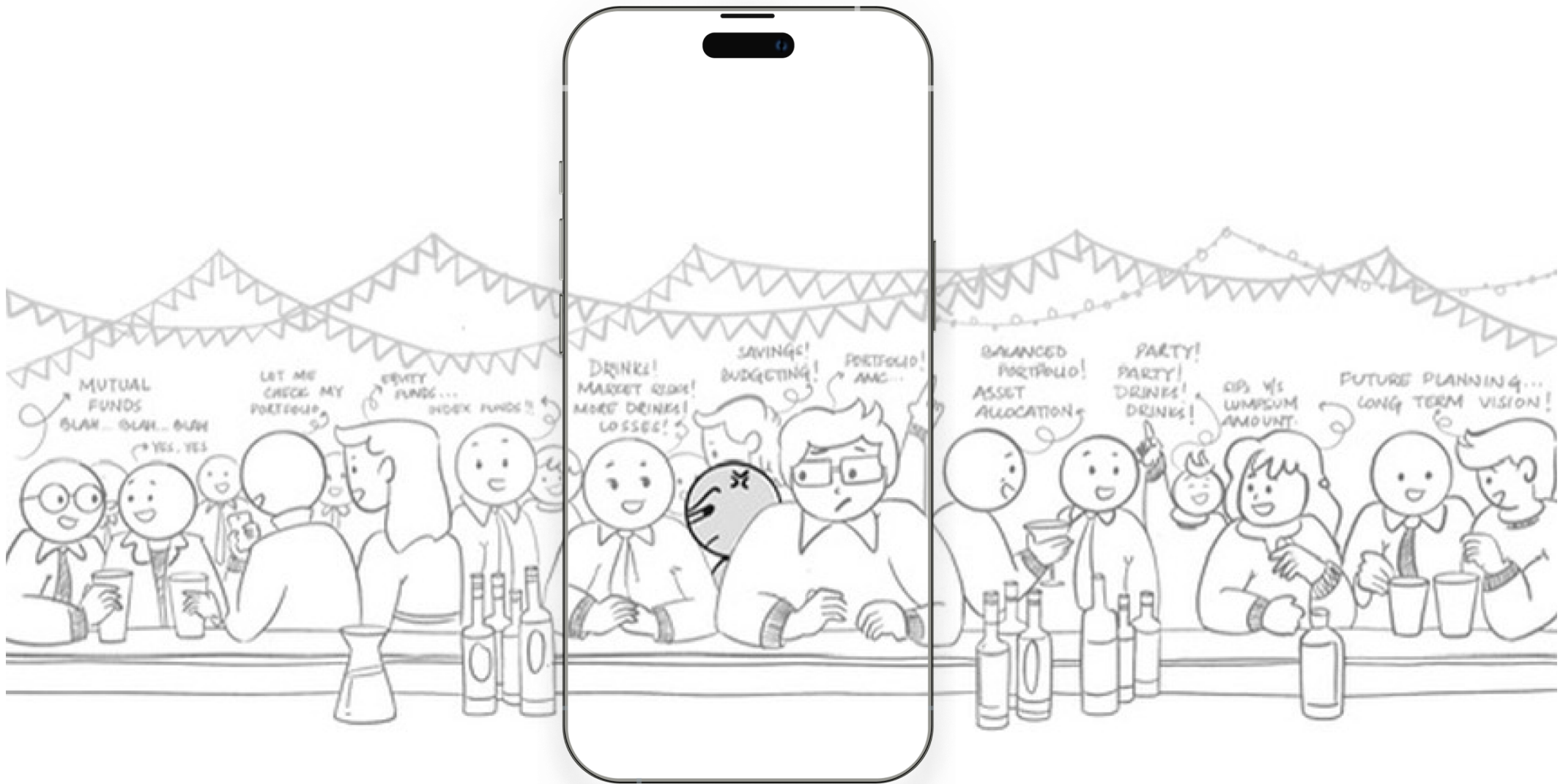
# Clips from the final outcome

## Reel 4: How to escape office parties?



# Clips from the final outcome

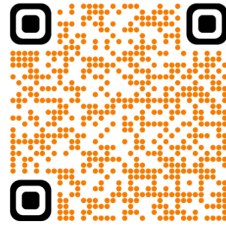
## Reel 4: How to escape office parties?







## Access to final reels



Access all the reels here:

1. Copy paste this URL to open Drive link

<https://drive.google.com/drive/folders/1opJ-1LnnsJGgY6OyIRBomZBzxYxpywfT?usp=sharing>

2. Or scan this QR code

## Takeways

1. **Content Adaptation to Audience Preferences:** Understanding the target demographic's preference for short, engaging content led to the adoption of animated reel videos. This medium is highly effective in capturing the attention of a generation characterised by quick information consumption and a preference for visual learning.
2. **Platform-Specific Strategy:** Tailoring content for social media platforms like Instagram, LinkedIn, and Twitter leverages their widespread use among Indian youth. This approach ensures broader reach and engagement, utilising the platforms where the target audience spends a significant amount of time.
3. **Creative Content Framing:** The project's innovative approach in framing financial concepts through relatable and intriguing topics - such as "selling kidneys" for emergency funds, "living in a bubble" for financial literacy, "enjoying rat infestation" for compound interest, and "escaping office parties" for mutual funds - demonstrates an understanding of how to engage an audience that might otherwise be uninterested in financial topics.
4. **Challenges Addressed:** The project directly addresses India's low financial literacy rate, particularly amidst disparities in education and accessibility to formal financial systems. It provides an accessible and engaging way to bridge the knowledge gap.
5. **Potential for Scalability and Replication:** Given the project's reliance on digital platforms and its modular content format, there is significant potential for scaling up and replicating the model in other contexts or for different demographic groups.

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