



## **Relevance of Gandhian Philosophy in Investment Decision Making**

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### **Abstract**

Mahatma Gandhi, the face of India's freedom struggle, is seen as a fountainhead of ideological inspiration not only for Indians but for the world at large. His ideas, teachings and philosophy of life have continued to inspire people over the years. Renowned personalities like Nelson Mandela, Martin Luther King Jr., Albert Einstein, John Lennon, amongst others, have acknowledged the influence of Gandhian thoughts in their life. His teachings and philosophies remain uniquely relevant even today and we can draw inspiration from them in different aspects of our day to day life. In our life we spend lot of our time for selecting the right investment option. How much we save is more important than any other part of our investment plan. It's more important than the type of investment account we choose. The present study try to find out the relevance between Gandhiji's Principles and Investment Decision Making.

**Keywords:** Gandhian Philosophy, Investment Decisions, Financial Decisions, Saving, Risk and Return.

### **GANDHISM AND INVESTMENT DECISIONS:**

Mahatma Gandhi's life is filled with examples which amaze us with his strength of character, while his struggle for India's freedom is all about his incredible patience, self-belief and persistence towards the goal of Independence. On the occasion of his 150<sup>th</sup> birthday let us look at the preaching of this great man and find out how they can guide us in our investment and financial decisions.

### **KEEPING THE FUTURE IN MIND:**

Perhaps the most apparent example of Gandhi's relevance in investment decisions is his famous quote, "The future depends on what you do today". People often make the mistake of postponing investment plans for tomorrow while they enjoy their earnings "today". But it is our decision today to bring in some financial discipline that will bring prosperity to our own future. When it comes to managing our own finances, there are various investment options where we can choose to invest our hard earned money.



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### **BALANCING RISK AND RETURN:**

Mahatma Gandhi also said that there is more to life than simply increasing its speed. This, again, holds great relevance when it comes to the importance of patience and steadiness while investing. We should not fall for dubious schemes offered by little-known firms that show us the dream of quick money. Neither should we invest all of our savings in a risky looking scheme. By opting for a trusted organization you get a bouquet of investment products with different rates of interests and benefits. While you get safe-bets like 100% risk-free Savings Bonds and Inflation Indexed National Savings Securities, you can also invest in various mutual funds which have different levels of risk and market dependence.

### **KEEP THE FAITH:**

When it comes to investing in the share market, it requires a lot of patience and faith in our own conviction. Mahatma Gandhi said that a living faith will last even in the middle of the blackest storm. Keeping the faith is the mantra here. We should keep the hope alive even in difficult market conditions, although it is equally essential in the share market to identify our mistakes as early as possible. And as Mahatma Gandhi often said that freedom is of no worth if it does not allow you the freedom to make mistakes. We are all prone to an occasional mistake but wisdom lies in admitting to yourself that you are wrong.

### **SMALL STEPS THAT MAKE A GIANT LEAP:**

Mahatma Gandhi often said that it is very important to do things even though they may seem insignificant at the present moment. Deciding to invest Rs. 500 per month at the beginning of your career may seem like a meagre amount but you will be surprised to find out the amount accumulated by the time you retire. The success of managing personal finance is in the simple and sure-footed approach towards life that Mahatma Gandhi adopted and preached throughout.

### **CONCLUSION:**

Thus we often see that Gandhian philosophies are all about great self-discipline, emotional control, and tremendous patience, ability to see as well as persist in the long run and learn from mistakes – virtues that are really helpful in dealing with the complexities of personal finance and investment. Any aspiring investor can draw inspiration from Mahatma Gandhi's life and lessons, and the virtues he professed in his life can guide us towards financial wisdom. So next time you have a wad of currency notes in your hand and you are wondering what to do with it, ask the old man with the disarming smile peeking out of those notes. In his life and teachings, you will find your answer.



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