

THE WORLD ECONOMICS TIMES



**BUILDING A BRIGHTER
FUTURE TOGETHER**

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communities."*

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Initiatives, Witness Real
Change in Action.

Shri Jay Prakash Gupta

Founder- Dhan

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**POLITICAL AND ECONOMIC STABILITY
MARKET AND ECONOMY**

DECODING THE LABYRINTH: WORLDONOMICS TIMES JULY EDITION UNVEILS THE NUANCES OF A SHIFTING GLOBAL LANDSCAPE

The global economy, a complex and ever-evolving labyrinth, presents both challenges and opportunities for nations and individuals alike. In this dynamic landscape, Worldonomics Times serves as your trusted guide, offering insightful analysis and expert perspectives through its July publication.

A Multifaceted Approach to Economic Understanding:

Worldonomics Times distinguishes itself by providing a holistic view of the economic sphere. From the sweeping trends of macroeconomics to the intricacies of specific sectors, readers gain valuable knowledge from articles penned by renowned economists and industry leaders. Whether you seek to understand how geopolitical tensions impact financial markets or explore the potential disruptions of Web3 technologies, Worldonomics Times equips you with the information you need to navigate this intricate system.

Spotlight on the Latest: Central Banks and Cryptocurrencies:

The July edition places a particular focus on the evolving relationship between central banks and cryptocurrencies. As digital assets continue to gain traction, central banks around the world are grappling with how to regulate and integrate them into the existing financial ecosystem. Worldonomics Times delves into this critical discussion, exploring potential policy approaches, the risks and opportunities associated with cryptocurrencies, and their impact on monetary policy.

Beyond the Headlines: A Spectrum of Economic Issues:

Of course, Worldonomics Times goes beyond this single topic. The publication continues to shed light on technological advancements and their profound impact on society. Articles explore the transformative potential of artificial intelligence, blockchain, and the metaverse, while also considering the ethical considerations surrounding these developments.

Championing Social Justice and Equality:

Worldonomics Times remains a platform for fostering meaningful dialogue on social issues. Articles delve into critical topics like gender equality, racial justice, LGBTQ+ rights, and the ongoing struggle to address socio-economic disparities. These pieces not only highlight the challenges faced by marginalized communities but also propose solutions for building a more just and inclusive world.

Sustainability: Charting a Course for a Greener Future:

The fight against climate change and the pursuit of sustainable development remain at the forefront of Worldonomics Times' focus. Articles showcase advancements in renewable energy technologies, innovative green practices, and the global push towards a low-carbon economy. The publication continues to explore the synergy between technology and sustainability, analyzing the rise of green hydrogen, sustainable infrastructure projects, and the role of circular economy principles.

Education: The Cornerstone of Progress:

Recognizing the critical role of education in a knowledge-based economy, Worldonomics Times continues to advocate for lifelong learning. Articles explore innovative pedagogical approaches, the effective integration of technology in education, the growing importance of vocational training, and the democratizing power of online learning platforms. The publication emphasizes the importance of empowering individuals through continuous skill development and knowledge acquisition.



Sandeep Kumar

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Worldonomics Times

Finance for Non Finance Professionals

In an era of startups and entrepreneurship the first hurdle any non-finance individual or managers face is financial knowledge. Financial knowledge is not only relevant for entrepreneurs but also for managers who handle strategic decisions or who want to climb the ladder of success smoothly. More than an embellishment on a resume it empowers an individual to perform a given task in minimum resources, at minimum cost to maximize profit. Many institutes have mushroomed up who have courses specially designed for non-finance managers. It's important to note that a course done without any intention of gaining broad knowledge is waste of time. A non-finance professional should identify the area of expertise he needs to gain and go for courses that emphasize on those key areas.

The objective of non-finance professional to gain knowledge in finance is to:-

1. Develop skills of cost management – Cost management is managing material, labour and overhead.
2. Learn to understand, analyse and interpret financial reports. Financial reports are profit and loss account, balance sheet etc.
3. Use financial information for day-to-day decision making. For eg Cash flow statement, working capital, Ratio analysis etc.
4. Analyse the impact of various decisions on company's performance and devise tools to enhance it.

Practical Application of the knowledge is extremely important. While we opt to study the finance course the application of the knowledge becomes an uphill task. It's important for non-professional manager to assess his course of action and study its impact on financial growth of the company or the project he is handling. It's time taking initially but after few months it becomes a practice. Additionally. The non finance manager/professional should take up courses or self-learn

These days the courses focus on below aspects of financial knowledge.

- Working Capital Management
- Capital Budgeting and Financing
- Overview of the Indian and International Financial Markets
- Cost Management
- Recent changes in accounting standards or cost accounting standards in Finance.

Before going for any course, the non-finance professional should analyse the following points:

1. The need to prepare accounts according to the accounting standards?
2. The need to follow cost accounting standards while pricing or costing the products.
3. Know the difference between Financial Management and General Accounting
4. An overview of financial Ratios and its impact.



Benefits of having financial knowledge :

- 1. The knowledge of financial statements helps to assess how it is useful for Decision Making.
- 2. Knowledge of Financial Management is essential to move up in the Organizational Chart.
- 3. In case of startups, the better pricing of the product or services ensures longevity of business. In order to gain inroads in the market the products or service should be competitively priced.
- 4. It gives confidence to understand and speak language of finance.
- 5. It helps to mitigate financial risk.
- 6. It helps in strategic planning and growth.

LISTED BELOW ARE THE KEY POINTS

In my opinion the first baby steps towards gaining financial knowledge are:-

- 1. Google the Internet for courses
- 2. DON'T select the course in a hurry. Visit their websites and read their objectives.
- 3. Google about Cash flow statement, financial statements, ratio analysis and other basic tools used for financial decision making.
- 4. Buy a basic book of Accounts, a class XI accounts book of any board would suffice the purpose.
- 5. Self-study for a while and devote at least half an hour in a day.
- 6. After having some basic knowledge of these financial aspects zero down to a course which best suits your profile and designation in your company.



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