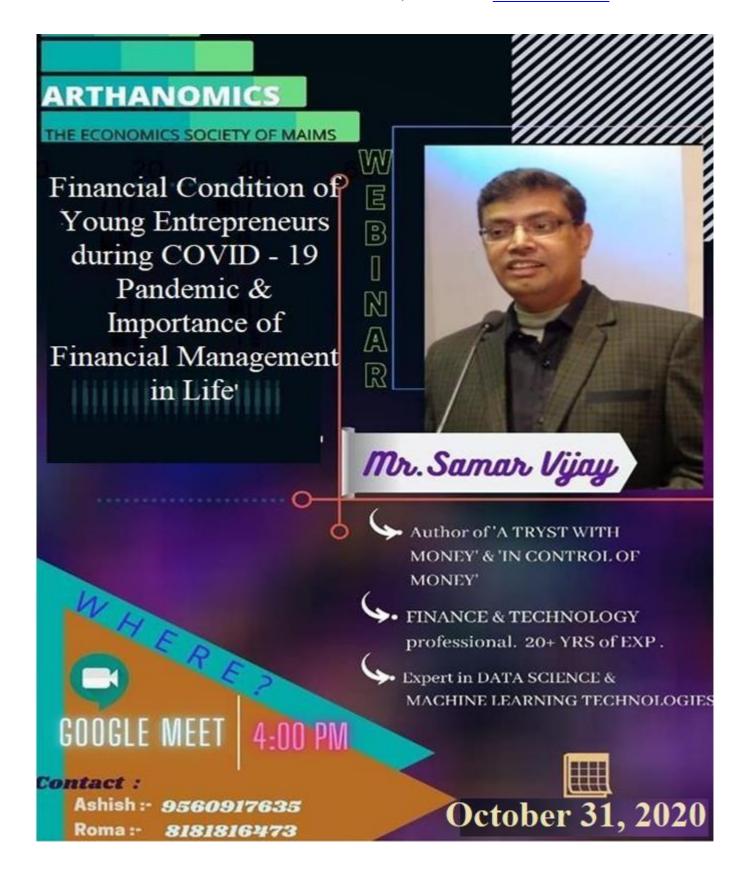


MAHARAJA AGRASEN INSTITUTE OF MANAGEMENT STUDIES

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Report

Webinaron Financial Condition of Young Entrepreneur during COVID - 19 Pandemic & Importance of Financial Management in Life Saturday, October 31, 2020

Event Report Arthanomics - The Economics Society of MAIMS On 31 October 2020, the students of Arthanomics -The Economics Society of Maharaja Agrasen Institute of Management Studies organized a webinar themed Financial Condition of Young Entrepreneur during COVID - 19 Pandemic & Importance of Financial Management in Life' on Google Meet. The guest speaker for the event was Mr. Samar Vijay, an acclaimed financial advisor and entrepreneur, and author of educational and insightful books, 'Tryst with Money' and 'In Control of Money'. The event was graced by all the faculty members and saw participation from many students that were keen to get an insight into the current dynamics of the financial situation of the Indian economy. He highlighted that during the COVID-19, young entrepreneurs with a younger business were more faced more challenges than those with an older business. He discussed that young entrepreneurs were most concerned with finding new customers as the top reported challenge during COVID-19. He also mentioned that accessing startup and growth financing during pandemic was the another most faced challenge by young entrepreneurs with a new business.

There were 51 participants who attended the webinar.

In the second part of the session Mr Samir on the path of recovery for different countries from the catastrophic punch of Covid-19 on economic life globally, a critical question, then, arises as to how are we supposed to move forward in an era that sharply contrasts the life before the pandemic? Mr. Samar eloquently expressed his idea of how crucial it is to retire from the perspective of an erstwhile economy to be able to move forward in our pursuit of economic growth. Since the trajectory in such conditions of pandemic is unknown, the speaker highlighted how we can equip ourselves by tracing back to the historical economic shocks and scrutinizing the patterns of recession and recovery to perceive the path ahead. He accentuates the importance of adapting according to the needs of the changing times, be it by learning to work independently or by acquiring new skills. With society shifting gears so fast, he urged everybody to be optimistic and look beyond the crisis, and view this as an opportunity because that is what will pace us forward as an economy. Overall, it was an engaging and interactive session, and the students were able to discern various noteworthy facets of the economic crisis.



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