

Money Matter\$ - 26 June 2025

By Standard Chartered Bank

Title: Make your money work for you

In these current financial times when risk for investment is high, many people will be cautious about what kind of investments they choose to put their money in to. However, it is still important to realise that while you may want to play it safe and keep your money in a no-stress deposit account, your money which you have worked so hard to earn should also be working hard for you.

Don't just leave it in a savings account

Don't just leave your money that you have accumulated sitting in a savings account. Consider moving your money into a fixed deposit instead. Savings accounts typically earn very low interest. While they are easy to maintain and have virtually little to no risk, the money you have left sitting there will not earn much interest at all. Shop around for the best interest rates for fixed deposits and move your money into a fixed deposit account instead. That way your money will earn more interest while still remaining relatively safe from risk.

Learn about investment products

You can spend time learning how to use a tool or how to use a new app - however, you hardly spend any time about how to grow your wealth. And there are a wide range of investment products available that can help you grow your wealth. From Foreign Currency Deposits to Unit Trusts, each product can be tailored to suit your needs.

Take advantage of your days off or appointment-free lunch hours by visiting your bank and asking them about their range of investment products. Many banks will be happy to spend quality time explaining risks and returns of any investment product to you as they would like you to bank with them. If you do not feel comfortable with the level of explanation provided, by all means go to another bank to get a second opinion. Different banks offer different products and fees or charge may vary as well.

If you are still feeling lukewarm about investing, get on the internet and do some research. There are many websites offering explanations about how investment products work.

Change your program

At home many times, the first streaming service you click on would be Netflix. Why not try something different and switch to CNN, BBC or Bloomberg and familiarize yourself with global financial market trends?

To the uninitiated, all the financial jargon or rates and indexes can be a completely different language but when you start to tune in regularly, you will find that you will eventually be able to understand a part of what the financial news is all about. You might also learn how to read share or understand underlying currency trends which can help you obtain a view of the current financial market. This will also help you to gain knowledge on the type of investment products that you are considering venturing in to.

Tune in from your device

Some banks, like Standard Chartered Bank, offer free podcasts on their websites which feature their economists talking about financial trends and market performances. Listening in to certain views can also help you form viewpoints on your investment strategies or even give you some new ideas about what kind of investment opportunities you would like to explore.

Sign up for investment seminars

These days, major banks sometimes offer investment seminars to their customers or general public free of charge. The benefit of attending these seminars is that the information provided is usually very current and there is opportunity for questions and answers. The information provided is also usually unbiased as the focus of the seminar is usually on global and regional market trends. Seminars also provide a great opportunity for you to expand your network by meeting different people who may have different ideas that they can share with you.

Read something different

Gain inspiration from the likes of Robert Kiyosaki or Warren Buffet on how they have managed to make their money and investments work for them. While their success stories may not be applicable for some individuals, the fact that these people have managed to grow and expand their wealth through smart choices can inspire you to take control of your finances and try a different approach to making your money work for you.

Seize opportunities during challenging times

Even in uncertain financial times such as these, there are opportunities to be seized. Lower foreign exchange rates can mean buying cheaper currency with a view to sell at a higher rate in future. Lower share prices now could mean buying more affordable shares now with a view to sell at a higher price in the long term. Whatever your view is, be sure to consult your bank on your decisions and make sure that you have all the facts and figures ready. You should also be very sure that you are ready to take on the risks that come hand in hand with high returns investments.

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