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| **Topic Overview** | |
| **Topic** | Strategies and Management  E4 Resources Management: Presentation of your consumption patterns by using a personal financial budget |
| **Level** | S3 |
| **Duration** | 3 lessons (40 minutes per lesson) |

**Learning Objectives:**

1. To understand the differences between needs and wants,
2. To explain the concept of personal financial budget,
3. To understand the importance of personal financial budget in considering personal consumption pattern,
4. To apply the basic principles and techniques in preparing personal budget, and
5. To develop a proper attitude towards personal finance.

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| **Overview of Contents:** | |
| Lesson 1 | Needs and Wants |
| Lesson 2 | What is a budget? |
| Lesson 3 | How to prepare a personal budget? |

**Resources:**

* Topic Overview and Teaching Plan
* PowerPoint Presentation

**Suggested Activities:**

* Class Discussion
* Group Discussion
* In-class exercise

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| **Lesson 1** | |
| **Theme** | Needs and Wants |
| **Duration** | 40 minutes |

**Expected Learning Outcomes:**

**Upon completion of this lesson, students will be able to:**

1. differentiate needs and wants, and
2. differentiate long-term and short-term spending.

**Teaching Sequence and Time Allocation:**

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| **Activities** | **Reference** | **Time Allocation** |
| **Part I: Introduction** | | |
| * Teacher asks students to state 10 items they want to buy/do and then write these items on the blackboard. * Teacher asks whether they have sufficient money to make their dreams come true. | PPT #2  PPT #3 – 4 | 3 minutes  7 minutes |
| **Part II: Content** | | |
| * Teacher explains the concept of needs and wants. | PPT #5 – 6 | 8 minutes |
| * **Activity 1: Class discussion**   + Students are required to classify various items into wants and needs. * Teacher discusses the answers with students and makes conclusion. * Teacher explains to students those “wants” items are not necessary and can be cut down when we do not have sufficient money. | PPT #7  PPT #8 | 5 minutes |
| * Teacher explains to students the meaning of long-term spending (e.g. buying of non-current assets) and short-term spending (expenses). | PPT #9 – 10 | 5 minutes |
| * **Activity 2: Class discussion**   + - Teacher asks students to identify the short-term expenses from the list of expenditure provided. * Teacher goes through the answers with students and makes conclusion. | PPT #11  PPT #12 | 5 minutes  5 minutes |
| **Part III: Conclusion** | | |
| * Teacher concludes the lesson by reviewing the key points covered. |  | 2 minutes |

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| **Lesson 2** | |
| **Theme** | What is a budget? |
| **Duration** | 40 minutes |

**Expected Learning Outcomes:**

**Upon completion of this lesson, students will be able to:**

1. describe different types of expenses (fixed, variable and discretionary),
2. how different types of expenses affect consumption pattern, and
3. describe what is a personal financial budget.

**Teaching Sequence and Time Allocation:**

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| **Activities** | **Reference** | **Time Allocation** |
| **Part I: Introduction** | | |
| * Teacher introduces the major types of expenses. | PPT #2 | 2 minutes |
| **Part II: Content** | | |
| * Teacher explains the definition and characteristics of different types of expenses. | PPT #3 – 5 | 6 minutes |
| * **Activity 1: Group discussion**   + Students are required to form into group of 3 and each group is required to give 5 examples for the assigned type of expense.   + Students are invited to present their answers. * Teacher explains the answers to students and makes conclusion. | PPT #6  PPT #7 | 8 minutes  7 minutes |
| * Teacher explains the concept of personal financial budget and its purposes. | PPT #8 – 13 | 15 minutes |
| **Part III: Conclusion** | | |
| * Teacher concludes the lesson by reviewing the key points covered. |  | 2 minutes |

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| **Lesson 3** | |
| **Theme** | How to prepare a personal budget? |
| **Duration** | 40 minutes |

**Expected Learning Outcomes:**

**Upon completion of this lesson, students will be able to:**

1. prepare a personal financial budget,
2. perform a forecast of incomes and expenses, and
3. demonstrate a good consumption pattern.

**Teaching Sequence and Time Allocation:**

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| **Activities** | **Reference** | **Time Allocation** |
| **Part I: Introduction** | | |
| * Teacher starts the lesson by revising the concepts of budget. |  | 2 minutes |
| **Part II: Content** | | |
| * Teacher explains the methods to prepare a personal financial budget and difference between forecast and actual data. * Teacher explains the methods to make a forecast of incomes and expenses. * Teacher explains the format of a personal budget. | PPT #2 – 4  PPT #5  PPT #6 – 7 | 8 minutes  3 minutes  4 minutes |
| * **Activity 1: In-class exercise**   + Students are required to prepare their own personal budget and compare it with their classmates. * Teacher wraps up by highlighting the importance of maintaining a balanced budget with inclusion of a certain amount of saving. | PPT #8 | 8 minutes  4 minutes |
| * Teacher explains a good consumption pattern. | PPT #9 | 3 minutes |
| * **Activity 2: Class discussion**   + - Recall the discussion on first lesson and ask students if there are any changes for their wish.     - Ask them how they can make it. Teacher then wraps up. | PPT #10 | 3 minutes  2 minutes |
| **Part III: Conclusion** | | |
| * Teacher concludes the lesson by reviewing the key points covered. |  | 2 minutes |