

# PROJECT: GET IT DONE TOGETHER

## MODULE 1: Money — Earn it!

### Session 2: Income and Sources of income (Part 1)

#### *Session Objectives*

- To articulate your personal goals and use that as a discussion of the concepts on financial literacy and management
- To demonstrate the acquisition of money or the concept of income
- To understand basic concepts on earning through salaries

Personal goals are important in setting our direction. It will allow us to know where to go. As we go through each phase of our life, our goals will change and that is okay. What is important though is that we continue to identify what it is that we want to achieve, our objectives, and our goals so we can properly plan the next steps on how to get there. There are a lot of ways we can achieve our goals. You can search the internet and you'll find a lot of tips and techniques on how to do so but we'll teach you the "Five-Step Plan to Achieve Our Goals".

The first step is to simply **write down your goals**. In the handbook, the example is to perform well or improve grade in Math. Your goal can also be to buy a new video game or to treat your family out on a weekend.

The second step is to **make it a SMART goal**. Has anyone heard of SMART goals? SMART stands for Specific. Measurable. Attainable. Relevant. and Timely.

**S stands for Specific.** The more specific your description, the bigger the chance you'll get exactly that. Get an A+ or at least 97 on Math. Measurable. What is it exactly that you want to achieve?

**M stands for measurable.** We need to see what needs to happen in order to determine whether it is a measurable outcome. Is this goal part of a bigger goal or is this an individual item - in other words are we clear where the end-point is? Get an A+ or at least 97 on Math in my report card for the first quarter or first term. The end-point here is the first quarter or first term. This is a point in time where you can easily see whether you have reached your goal or no.



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**A stands for Achievable.** Is our goal achievable? Do we have the capabilities of accomplishing our goals? In our example, yes. I believe all of you can get an A+ in Math. As long as you all exert time and effort, I believe you can do anything.

**R stands for relevant.** This step is about ensuring that your goal matters to you. Relevant goals can answer “yes” to these questions: Is it worth my time? Is this the right time? Is getting an A+ in Math relevant? Absolutely. It’s important for you to get good grades in school, Math included.

**Lastly, T stands for Timely.** Have you heard of the phrase “Time is money!”? We have to make a tentative plan for everything we do. Everybody knows that deadlines are what makes most people switch to action. So make deadlines for yourself and go after them. So is getting an A+ for the first quarter timely? Yes! You can definitely work on your grades now to achieve that grade.

The third step is to consider Pros and Cons. Pros are simply advantages or strengths while Cons are disadvantages or weaknesses. In our example, the pros can be, it will increase your chances to be Top One in Math or even overall, in class. Or you can qualify to join Math competitions. Your Cons are you already have a lot of extra-curricular activities and projects this quarter. Extra hours studying Math will cut into your free time. If you’ll study every Saturday for three hours, then it means less time to watch TV series. You may not go out as much with your friends. Or perhaps you can’t play basketball on the weekend. You have to consider what it is that you have to sacrifice in order to achieve your goals.

The fourth step is to define small steps by **asking the Three W’s**.

The Three W’s are:

“Who can help?” A parent or a classmate, for example.

“What do I need to do?” Study lessons ahead.

“When?” 3 hours every Saturday.

The fifth steps is to **Monitor your Progress**. Am I participating better in class? Are my assignments right? Get feedback from my Math teacher. You have to understand if you’re one step closer to your goals. You just need to have discipline and perseverance.



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### *Individual Activity: My Personal Goals*

Write your personal goals on this page to show the kind of life you envision/want/wish to have for the different phases. Be creative – use descriptive words and images.

#### **My Personal Goals (Short term: High School)**



#### **My Personal Goals (Medium term: College)**

#### **My Personal Goals (Long term: After College)**

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### *Five-Step Plan to Achieve Our Goals*

#### **1. Write it down.**

Perform well or improve grade in Math

#### **2. Make it a SMART goal: Specific. Measurable. Achievable. Relevant. Timely.**

“Get an A+ or at least 97 on Math in my report card for the first quarter or first term.”

#### **3. Consider Pros and Cons.**

*Pros:* It will increase my chances to be Top One in class.

*Cons:* I already have a lot of extra-curricular activities and projects this quarter. Extra hours studying Math will cut into my free time.

#### **4. Define small steps by asking the Three W's.**

“Who can help?” A parent or a classmate, for example.

“What do I need to do?” Study lessons ahead.

“When?” 2 hours every Saturday.

#### **5. Monitor Progress.**

Am I participating better in class? Are my assignments right?

Get feedback from my Math teacher.

