



MODULE 3: GOAL SETTING

Choose from the Suggested Activities below to find activities to help your students meet the outcome for this module from the Saskatchewan Financial Literacy 20/30 curriculum.

All resources for this module's activities can be found on saskmoney.ca.

OUTCOME

To develop personal goals using a variety of goal setting models.

INDICATORS

- Differentiate between needs and wants.
- Reflect on personal needs and wants (e.g. private journal).
- Discuss the significance of setting goals.
- Research the characteristics of various decision-making and goal-setting models (e.g., SMART, PACED) and approaches (collaborative; consultation with mentor, Elders, community leaders).
- Develop personal short-, medium- and long-term goals that include goals for building personal competence and confidence in managing one's money/finances.

OVERVIEW

Students will differentiate between needs and wants and discuss the importance of setting goals. They will complete a financial personality inventory to find out about their attitude and experience with money. They will examine their financial decision-making strengths and weakness and then complete a financial goals worksheet using the SMART goal model.

PREREQUISITE

None

SUGGESTED TIME

2-3 hours

RESOURCES

- Needs, Wants and Priorities PDF
- Your Money Decisions: Who's in Control PDF
- Smart Goals Worksheet PDF
- The Decision Making Process.docx
- Financial Personality Inventory Summary.docx
- Financial Goals Worksheet PDF
- Videos: What's your goal this year.mp4 (also accessed at www.youtube.com/watch?v=h8lyPEZO-PA); Why Setting Goals is Crucial.mp4 (also accessed at www.youtube.com/watch?v=nQsDxPox008); Setting financial goals in 5 simple steps.mp4 (also accessed at www.youtube.com/watch?v=hmAbHLLH5xGc)

ASSESSMENT

- Quiz: Needs, Wants and Priorities PDF
- Worksheets: Development of short-, medium- and long-term goals, using Smart Goals Worksheet PDF

SUGGESTED ACTIVITIES

- Needs, Wants and Priorities**
(if not addressed in Module 2)
 - Using the scenario presented in the **Needs, Wants and Priorities.pdf** handout:
 - discuss and reflect upon needs and wants to describe and define what they are.
 - reflect upon purchases made by oneself and friends over the past two weeks and determine whether they are needs or wants and their level of importance (essential, important or not essential/important).
- Setting Goals**
 - Watch the videos, **What's Your Goal** and **Why Setting Goals is Crucial** to foster a discussion about the importance of setting goals.
 - Review the handout, **Your Money Decisions: Who's in Control.pdf** (Module 1 of Money and Youth) and discuss the importance of setting financial goals.
 - Discuss SMART goals, using the video, **Setting Financial Goals in 5 Simple Steps**.
 - Complete the activities found in **The Decision Making Process** to:
 - determine one's financial personality (Activity 1); the results analysis can be found in **Financial Personality Inventory Summary.docx**
 - analyze one's strengths and weaknesses in relation to savings, budgeting and spending (Activity 1B); and
 - establish SMART goals for short-, medium- and long-term financial goals (Activity 1C).
 - The worksheet **Financial Goals Worksheet.pdf** can be used for establishing SMART financial goals.

For more curriculum information, please visit the Government of Saskatchewan curriculum website.