



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
- Financial Goals Worksheet PDF
- YouTube* Videos (mp4's):
 - Setting financial goals in 5 simple steps
 - What's your goal this year
 - Why Setting Goals is Crucial

ASSESSMENT

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

MODULE 3: CONTINUED

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**.
 - The worksheet **Financial Goals Worksheet.pdf** can be used for establishing SMART financial goals.
 - Discuss the importance of differentiating between short term (less than a year), medium term (1-4 years), and long term (greater than 4 years). Timelines are arbitrary and can be adjusted
 - myblueprint.ca** provides excellent resources for students to connect with their career goals. Saskatchewan students may have completed some of these activities in career-focused classes, but this can be tied into short, medium, and long-term goal setting.

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