



## Module 4: Goal setting

**Event and place**

**dd/mm/yyyy**

**Name of the presenter**  
**Name of the Organisation**  
**E-mail of the presenter**

# Remember – Group Agreement

- 
- respect people's confidentiality
  - be non-judgemental
  - be patient when others are speaking
  - respect others' opinions
  - work according to the schedule
  - work to understand cultural and professional differences
  - everyone has the right to be listened to
  - to have fun and enjoy the course
  - to make mistakes
  - to be respected
  - to share ideas
  - Be active!
  - Be positive and creative!
-

# Module 1: Introduction

- Aims and objectives
- Module content

## **AIMS and OBJECTIVES:**

The purpose of this module is to introduce fundamental ideas of money management and build financial literacy.

The overall objective is teaching how to clarify your relationship with money by addressing personal challenges.

Enabling young women to:

- Build financial literacy and create SMART goals
- Feel more confident in budgeting and handling money



## Module Content:

- Exploration of goal-setting and financial literacy
  - Working to explore our own financial goals
- Setting realistic and comprehensive SMART goals



# Topic 1:

## Money Management Tips



## Money management tips inspired by Consumer Financial Protection Bureau

- Identify where your money is being spent, and whether your spending is causing you any challenges
- Use a budget planner:  
<https://www.moneyhelper.org.uk/en/everyday-money/budgeting/budget-planner>
- Reflect on some ideas of actions you could take to help you with your financial challenges

These tips can boost your confidence in money management, tracking financial goals and improve financial freedom by making appropriate choices.



## Activity: The Million Dollar Question

Imagine you had ONE MILLION DOLLARS...What would you do with it?

Some questions to consider:

- Where would you live?
- Who would you spend it with?
- What hobbies would you do?
- Would you still work?

Use your answers to consider what your most important financial goals are! We will return to these later.





## Activity: Make Money Make Sense Quiz

A short quiz to understand your money personality type

- [https://www.moneymakesense.co.uk/article.php/14/quick\\_quiz](https://www.moneymakesense.co.uk/article.php/14/quick_quiz)

## Activity: 5 steps for financial decisions

The next time you need to make a financial decision. Follow **SAVED**:

1. **STOP** for a mental break before making a decision.
2. **ASK** questions about costs and risks.
3. **VERIFY** and check what you're told.
4. **ESTIMATE** your costs.
5. **DECIDE** whether the costs and value are worthwhile for you.



Follow these steps for better control of your finances!

# SMART goals

Using the SMART technique will help you to create clear and focused goals, increasing your productivity and helping you achieve what you set out to do.

## Using your SMART goals log, create goals that are:

**S**pecific (make your goal as clear and specific as possible - How, When, Why, Where will you achieve it?)

**M**easurable (ensure you can measure whether the goal has been achieved using clear criteria)

**A**chievable (the goal should be realistic and possible to attain)

**R**elevant (make sure the goal matters to you and aligns with other goals)

**T**ime bound (set a deadline for achieving your goal and stick to it)



## SMART goals - examples

NOT an example of a SMART GOAL: I will research how to manage my money.

Example of a SMART GOAL: *I will search for 5 budgeting techniques in the next week and I will pick 3 techniques that I can adopt right away.*

NOT an example of a SMART GOAL: I will put some money in my savings.

Example of a SMART GOAL: *I will set up a savings account with my current bank and put away 10% of my earnings each month.*

## Now create your own SMART goal!

S	<p><b>Specific</b></p> <ul style="list-style-type: none"> <li>• What do I want to accomplish?</li> <li>• Why do I want to accomplish this?</li> <li>• What are the requirements?</li> <li>• What are the constraints?</li> </ul>
M	<p><b>Measurable</b></p> <ul style="list-style-type: none"> <li>• How will I measure my progress?</li> <li>• How will I know when the goal is accomplished?</li> </ul>
A	<p><b>Achievable</b></p> <ul style="list-style-type: none"> <li>• How can the goal be accomplished?</li> <li>• What are the logical steps I should take?</li> </ul>
R	<p><b>Relevant</b></p> <ul style="list-style-type: none"> <li>• Is this a worthwhile goal?</li> <li>• Is this the right time?</li> <li>• Do I have the necessary resources to accomplish this goal?</li> <li>• Is this goal in line with my long-term objectives?</li> </ul>
T	<p><b>Time-Bound</b></p> <ul style="list-style-type: none"> <li>• How long it will take to accomplish this goal?</li> <li>• When is the completion of this goal due?</li> <li>• When am I going to work on this goal?</li> </ul>

**You can think about these questions to guide you:**

- What knowledge or skills does the goal require?
- Will you need to acquire any new knowledge to achieve this goal?
- How much time is available to achieve this goal?
- Could the goal be split into sub-goals if it is a very large goal?
- Is there anyone who can give further support for you to achieve this goal? E.g. family, friends, colleagues?
- Can the goal(s) be organised into a timeframe? E.g. short term, long term, medium term?

## Conclusions

### Key takeaways:

- A budget planner can be used to stay in control of your spending, after identifying your financial challenges
- Everyone has different money personality types - it's important to get to know yours!
- Use the SAVED technique before making financial decisions
- SMART goals can help to set a clear path forward and achieve what you set out to do



## Thank you for taking part!

 <https://www.facebook.com/Fly-In-103951485213724>

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