**Exploring** Financial Identity through Mathematics and Statistics

Setting goals

**What does it mean to set financial goals?**

About this resource

This resource supports learners to understand the importance of setting financial goals and how decision making plays a part in obtaining your goals.

View the Level 4 and 5 achievement objectives related to this learning experience [**here**](https://sortedinschools.org.nz/api/v1.0/download?files=311)**.**

# A person working on a computer  Description automatically generated with medium confidence





# SOLO taxonomy

The learning experiences in this resource are aligned to SOLO Taxonomy to ensure cohesiveness, constructive alignment and cognitive stretch for all learners. This gives you choices throughout the learning process.

|  |  |  |
| --- | --- | --- |
|  **Need it/Know it** | A picture containing text  Description automatically generated **Think It/Link it**  | A picture containing icon  Description automatically generated **Extend it/Defend it**  |
| Make connections to what you aready know. This is the starting point for new learning. | Link your ideas and make connections to build new knowledge and understandings. Learn about the perspective and insights of others. | Extend your learning by applying it to new contexts. Find evidence, validate sources, summarise your thinking and present your findings to clarify.  |

# Sorted themes

****



Managing my money

Goals

 Learning experiences

**Tip: Pick different learning experiences from each column to build a framework of lessons that differentiates your classroom**

|  |  |  |
| --- | --- | --- |
|  **Need it/Know it**  |  **Think it/Link it**  |  **Extend it/Defend it**  |
| **Define** goal setting.View the presentationon[goal setting**.**](http://sortedinschools.org.nz/api/v1.0/download?filename=setting-goals-powerpoint&files=30)After viewing, expand your explanation to include any new information you have learnt.**Read** the [SORTED Goals booklet](https://assets.sorted.org.nz/public/Uploads/Sorted_Goals-Booklet-2019.pdf?v=2&_ga=2.117071168.771319304.1627854321-1685364658.1623099901) and answer these questions:* What details make our goals more achievable?
* What details make managing your money more achievable?
* When would you find it useful to have a plan to manage your money?

Select six activities, events, or items you would like to work towards. Categorise them into short-, medium-, or long-term goals. Upload your selections as images into [Decide what to save for – How, when, and how much?](http://sortedinschools.org.nz/api/v1.0/download?filename=decide-what-to-save-for-how-when-and-how-much&files=53)**Read** this [**blog post**](https://sorted.org.nz/must-reads/keep-treats-on-track/) and use it as a discussion starter to explore class and whānau stories about the decisions they have made and their consequences. **Investigate** the question “What is a good financial decision?”. **Read** [Needs and wants – The supermarket shop](http://sortedinschools.org.nz/api/v1.0/download?filename=needs-vs-wants-the-supermarket-shop&files=44) and discuss whether each item is a need or a want. | **Explain** why it is important to have goals that cover different time frames. Give examples of a short-term, a medium-term, and a long-term goal you could set for yourself.**List and explain** some factors that could affect your short-term, medium-term and long-term goals. Consider how you manage your money, your spending habits, and life events. You may find the [financial planning tool](http://sortedinschools.org.nz/api/v1.0/download?filename=financial-planning-tool&files=255) helpful. **Research** the cost of Simon’s food choices through online websites, such as the [Countdown](https://shop.countdown.co.nz/?_ga=2.248229447.192355955.1531187282-2112525244.1531187282) or [New World](http://www.ishopnewworld.co.nz/) apps. People often choose to buy products made by a specific brand. **Consider** how people’s perceptions affect their brand choices. Find the total cost of all the items on Simon’s list and analyse how brand choices could affect the total costs.  | Show **evidence** of some financial goals you have set for yourself. **Evaluate** the importance of setting goals and **justify** why it is important for individuals to set personal financial goals.**Examine** how products may have different prices depending on brand choices. Choose two products and record their different brand prices. With your understanding of percentages, calculate the percentage differences in prices between brands. Suggest possible items Simon could recommend his family purchases for the picnic in [Planning a family picnic](http://sortedinschools.org.nz/api/v1.0/download?filename=planning-a-family-picnic&files=254)**Consider** how your decisions could affect others who are going to the picnic, and their impact on a budget of $30.  |

