

BUSINESS, ADMINISTRATION AND FINANCE

Unit 5: Working and personal financial planning in business, administration and finance



Business, Administration and Finance

Level 1 Unit 5: Working and personal financial planning in Business, Administration and Finance


Sample scheme of work


This is an example of a possible scheme of work. You can use it as it is, adjust it or extract content to create a scheme of work to suit your delivery needs. It can also be adjusted by adding theory workshops to support learners who have/need additional learning time.

This unit is assessed through a centre set and marked assignment, which will be externally moderated.

Total GLH	60
Delivery model	<p>This scheme of work is divided into topics and each topic is assigned an approximate number of hours. The topics can then be split according to the duration of sessions and the period of delivery.</p> <p>A list of resources is provided at the end of this document.</p>
Aim	<p>To help learners think about their future employment/study opportunities and to consider the importance of personal finance in enabling and shaping their career choices. Learners will:</p> <ul style="list-style-type: none"> • know the skills and attitudes required to succeed at work • know how to select suitable personal current and savings accounts • be able to prepare for and take part in interviews for work or further study • be able to develop personal development plans supported by financial plans.
Notes	<p>The assessment for this unit can be included as part of another unit assessment. This unit could also be co-taught with Unit 1: Business enterprise and Unit 4: Customer service and sales in business.</p> <p>Under FS (functional skills):</p> <p>* indicates opportunities for assessment in English of speaking and listening and/or written communication + indicates opportunities for use of mathematics in analysing, interpreting and presenting information ☞ indicates opportunities for assessment in ICT.</p>

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<p>1 Knowing the skills and attitudes required to succeed at work</p>	<p>Provide an overview of the learning objectives and the tasks to be carried out for this unit.</p> <p>Working independently or in groups, ask learners to research their personal attributes, behaviour and career options by:</p> <ul style="list-style-type: none"> • undertaking internet-based personality and career tests • asking others to assess them, eg teachers, friends, parents, to identify three positive personal traits • undertaking a personal skills audit • performing a personal SWOT analysis. <p>Each learner should produce a poster summarising his or her findings.</p> <p>Devise activities to identify skills, personal attributes, behaviours and experience for specific business roles (AC1a).</p> <p>Ask learners to collect job advertisements for potential types of employment. Each learner should produce a summary sheet indicating the main skills, personal attributes and behaviour required for the jobs.</p> <p>For assessment, ask learners to select two jobs suitable for future employment and write a report:</p> <ul style="list-style-type: none"> • listing the qualifications required for the jobs • identifying the main skills, personal qualities and attributes for the jobs • explaining what would be the most suitable career option for them (AC1b). <p>Allow two hours of controlled assessment time to write up the task for LO1.</p>	AC1a, b	RL1	* ☺	12

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<p>2 Selecting suitable personal current and savings account</p>	<p>Explain the main features of personal current and savings accounts.</p> <p>Arrange visits to local banks or invite speakers to discuss personal current and savings accounts (AC2a).</p> <p>Working in groups, ask learners to study case studies of individuals requiring particular features from personal current and savings accounts. Each group should select and rank the most suitable accounts, collect publicity materials for accounts and produce a short PowerPoint presentation.</p> <p>For assessment, ask learners to identify features they would require from a current personal or savings account over the three following years. Learners should produce a report explaining three products that would be suitable and include in personal development plan (AC2b).</p> <p>Learners should also write a short report on two jobs:</p> <ul style="list-style-type: none"> • listing the qualifications required for the jobs • identifying the main skills, personal qualities and attributes for the jobs • explaining which would be best for a career option. <p>Allow two hours of controlled assessment time to write up the task for LO2.</p>	AC2a, b		* + 	15
<p>3 Preparing for and taking part in interviews for work or further study</p>	<p>Introduce the purpose and typical content of a CV, covering letter and application. Working independently, learners should:</p> <ul style="list-style-type: none"> • undertake a personal skills audit and produce a CV • select a job and complete an application form and covering letter (AC3a). <p>Working in groups, learners should identify and explain the important aspects of preparing for and taking part in an interview. Learners should research a job vacancy and provide an interview checklist. Learners could role play taking part in a job interview (AC3b).</p> <p>For assessment, learners should apply for a job. They must complete an application form, prepare for an interview, take part in an interview and analyse their performance (AC3c).</p> <p>Allow two hours of controlled assessment time to write up the task for LO3.</p>	AC3a–c		*	15

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH
<p>4 Developing personal development plans</p>	<p>Ask learners to consider three jobs and identify the necessary skills and gaps for their own skills set.</p> <p>Following this, learners should choose on one job for which they will develop a plan to achieve this job (AC4a). Ensure learners:</p> <ul style="list-style-type: none"> • have an interview with a Connexions adviser • have a one-to-one discussion with you on personal goals and career options • use the results from LO1 to inform their decisions • invite feedback and respond positively to criticism • develop their skills, attitudes and behaviours. <p>Each learner should produce a personal financial plan to meet his or her career plan (AC4b). Ensure you provide them with a budget template and explain simple budgetary techniques, including the preparation of budgets.</p> <p>For assessment, learners should prepare a career development plan and a personal financial plan (AC4c). Learners should be provided with a writing frame or template.</p> <p>Allow two hours of controlled assessment time to write up the task for LO4.</p>	AC4a–c	RL2 RL4 RL5	* + 	18

RESOURCES

Websites

Careers A–Z: www.careersa-z.co.uk (general careers resource that includes information on writing CVs)

Careers Advice: www.careersadvice.direct.gov.uk (general careers advice but includes sections on finding the right job)

Connexions Direct: www.connexions-direct.com (includes sections on careers, money, work and further study)

Cooltests: www.cooltests.com (includes personality tests)

*doughuk: www.doughuk.com (a personal finance website aimed at young people aged 14–24, it includes case studies, information and checklists)

Inside Careers: www.insidecareers.co.uk (specifically for information on graduate careers)

Jobcentre Plus: www.jobcentreplus.gov.uk (includes advice on searching for jobs)

Monster: <http://career-advice.monster.co.uk/Career-Development/careers.aspx> (career development and job search website that includes articles and resources)

Personal Finance Education Group: www.pfeg.org (includes resources for schools)