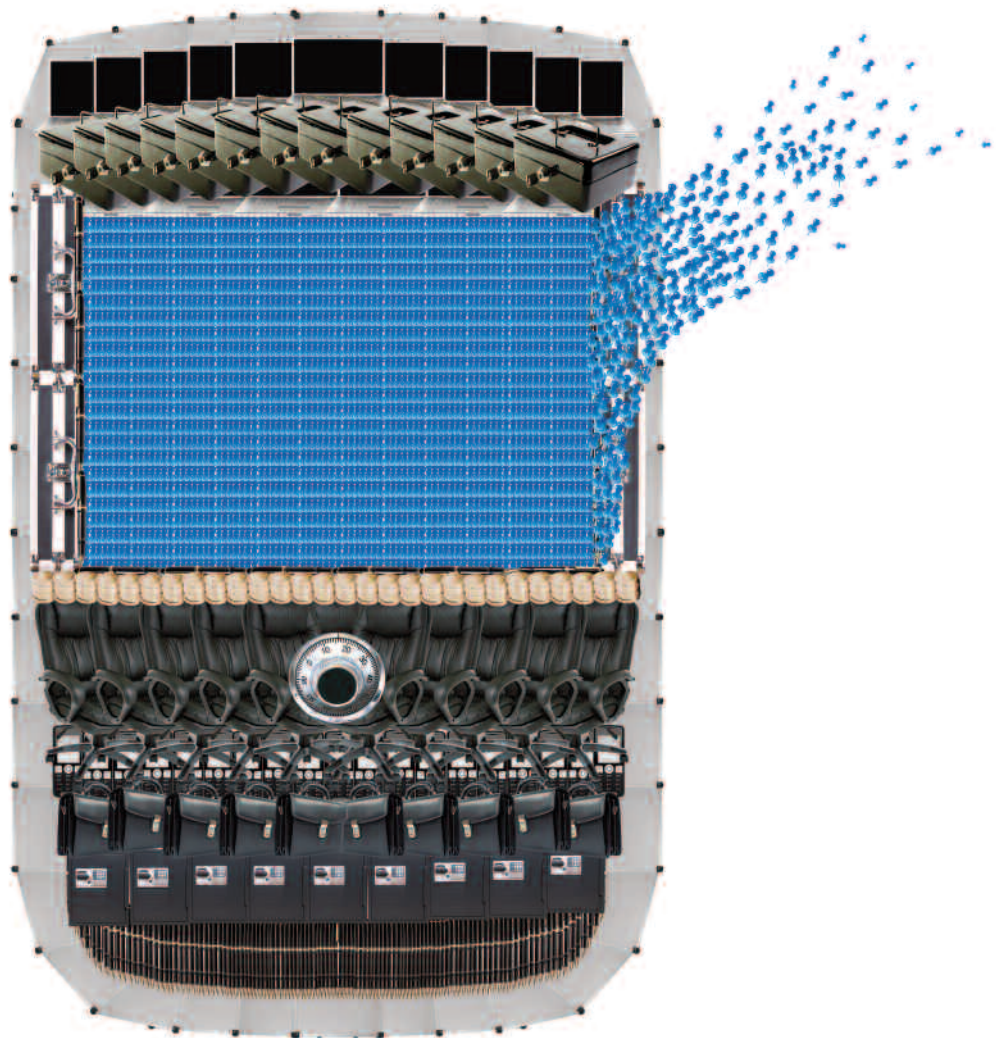


BUSINESS, ADMINISTRATION AND FINANCE

Unit 8: Planning for my career and financial success



Business, Administration and Finance

Level 3 Unit 8: Planning for my career and financial success

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. A sample assignment brief is available at www.diplomainfo.org.uk

Total GLH	90
Delivery model	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.
Aim	The purpose of this unit is to help learners plan how to achieve and finance their chosen career pathway.
Notes	<p>Under FS (functional skills):</p> <ul style="list-style-type: none"> * 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.

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
1 Introduction to the unit	<p>Introduce the topic and define the links between career planning and financial planning.</p> <p>Learners should begin to explore potential career pathways by carrying out research using a range of sources, locally, nationally and globally. Research could include:</p> <ul style="list-style-type: none"> • Careers information • Kudos or similar package • Connexions, school/college careers advisor • Talking to people in this occupation • Sample job descriptions/person specifications for particular careers 	AC1a, b	IE		6	
2 Careers advice	<p>Arrange a talk from a careers service (Connexions) or a school/college career advisor regarding sources of information and advice.</p> <p>Carry out a group discussion about performance management in work.</p>	AC2a–c	IE	*	4	

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
<p>3 Understand the importance and financial benefits of career planning</p>	<p>Explain the idea of career pathways. Identify the required skills, knowledge, personal attributes, behaviours and attitudes of one particular career pathway. Use a centre-produced booklet identifying behaviour, attitude and self-presentation appropriate for the workplace. The booklet could focus on the skills that employers require in work, and an assessment of the skills learners already have in order to identify skills gaps.</p> <p>Learners should investigate the pathway that most applies to the career they are interested in pursuing and present their findings. Useful information can be found at Connexions (www.connexions-direct.com), Careers Wales (www.careerswales.com/), http://careersadvice.direct.gov.uk, and www.prospects.ac.uk</p>	AC1a	IE		4	
<p>4 Understand the importance and financial benefits of career planning (continued)</p>	<p>Using a PowerPoint presentation explain the key implications for the employer and the employee of statutory and contractual rights and responsibilities. Use prepared worksheets for a group discussion of the key implications.</p> <p>Invite a guest speaker from a trade union to talk about statutory and contractual rights and responsibilities.</p> <p>Explain to learners that decisions to follow most careers will have financial implications as additional training and/or qualifications will be required. Learners need to be aware of how this might be financed, eg educational maintenance allowances and student loans (see www.slc.co.uk/). They can also consider other ways of funding their training, eg part-time jobs, benefits, etc. This can be tied into budgeting activities later in the course.</p>	AC1a b	IE	* ☞	4	

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
5 Key financial decisions associated with chosen career pathway	<p>Learners need to consider the implications and risks associated with borrowing, eg insolvency and debt, poor credit rating, etc.</p> <p>Conduct a group discussion/debate on the ethical issues and risks of financial decision-making. Use case studies prepared by the teacher to consider the issues and any approaches to deal with them.</p> <p>Some risks relating to finance are considered within the Natwest's 'MoneySense for Schools' website (http://moneysense.natwest.com/natwest/schools.asp), which includes case study materials. Ethical issues regarding finance could for example include religious attitudes to borrowing money, getting into debt, etc.</p>	AC1a, b	CT	*	4	
6 Available financial services and products	<p>Learners should research and investigate common types of financial services and products. One way to do this is for learners to consider how financial needs change over a person's life. They can consider different life stages and how financial goals change. For example, buying a house and obtaining a mortgage, considering the types of insurance needed, etc.</p> <p>Invite an insurance agent to discuss the types of insurance available. Later, in discussion, learners can consider the importance of advice, and in particular independent advice. Some explanation should be given to learners as to where they can receive advice about financial matters.</p> <p>Learners need to consider the risks and rewards when dealing with financial matters.</p>	AC3a, b	IE SM		6	

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
7 Available financial services and products (continued)	<p>Explain the different types of financial transactions (cash, credit) and interactive (online) activities. Natwest's 'MoneySense for Schools' website is a useful free resource for schools: http://moneysense.natwest.com/natwest/schools.asp</p> <p>Set up a debate on the advantages/disadvantages of buying financial services and products on the internet.</p>	AC3a, b	IE CT	*	6	
8 Key financial decisions and suitability of financial products and services	<p>Provide interactive worksheets relating to changes in circumstances, implications of debt, sources of financial advice and personal financial planning.</p> <p>Learners will complete budgets and ranking and comparison tables as part of these activities.</p> <p>NatWest's 'Money Sense for Schools' website is a useful free resource for schools. It includes printable worksheets and online activities to compile personal budgets. The resource also covers state benefits, borrowing and pensions.</p>	AC1a, b AC4a-c AC5a, b	IE	✓ +	6	Also contributes to L04 and LO5: how changes in circumstances affect decisions

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9 Other financial products including foreign currency and the stock market	<p>The topic foreign currency can best be explored by looking at preparations for a holiday or school/college trip abroad.</p> <p>Learners can calculate how much their holiday money will be worth in other currencies and how this will be affected by changes in exchange rates. This can lead to an examination of the effect of changing exchange rates on the demand for UK goods and services (imports and exports) and how this affects jobs. Learners can be provided with worksheets/factsheets relating to the effects of exchange rates on particular industries and occupations.</p> <p>Learners can investigate how the share price of some major companies has changed over the last year and consider the risks and rewards of investing in shares. Present examples of businesses and financial service agencies which have suffered recently from the 'credit crunch'. Learners can also research the effect the credit crunch has had on obtaining a mortgage and the effect of low interest rates.</p>	AC4a–c	IE CT	+	6	
10 Career planning	<p>Ask learners to undertake an activity called 'Finding out about me'. This would include:</p> <ul style="list-style-type: none"> • Constructing a personal skills analysis chart • Introducing career testing, psychometric testing, 360 degree appraisals, aptitude tests, testimonies • A range of practical activities for each learner to complete <p>Examples of career tests, psychometric tests and aptitude tests can be found online. Learners should construct their own 360 degree appraisals and testimonies.</p> <p>Learners can access online resources, eg http://careersadvice.direct.gov.uk (to assess skills and interests, careers values tool, skills assessments, job profiles, etc)</p>	AC1a, b	IE		6	

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
11 Understand the importance and financial benefits of career planning	<p>Learners should carry out a skills gap analysis. They should identify the requirements of their potential career and compare them to the information gained during the 'Finding out about me' activity.</p> <p>Learners should carry out independent research into jobs available in their selected career.</p> <p>Goal setting and action required: Career Plan. Learners should work out a Personal development plan.</p>	AC1a, b AC4a–c	CT EP RL		6	Contributes towards consideration of likelihood of success in achieving chosen career (L04)
12 Common recruitment processes used by employers	<p>Introduce the common recruitment processes used by businesses. Provide a variety of examples of job advertising.</p> <p>Invite a guest speaker from the HR department of a local firm or recruitment agency to discuss recruitment processes.</p>	AC2a–c	IE		4	
13 Recruitment processes	<p>Learners should be introduced to the different types of recruitment documentation. Working in groups, learners will then select a job vacancy and prepare the documentation for that vacancy, eg design their own person spec, job description, advert, application form. Each group should present their work to the other groups.</p>	AC2a–c	CT	✓ *	6	

Topic	Activities, assignments, assessments	LO and AC	PLTS	FS	GLH	Other comments
14 Development of a personal plan	<p>Using previous research on consideration of changes in circumstances (Topic 8) learners should:</p> <ul style="list-style-type: none"> develop personal plans present a persuasive case to the class (as practice for presenting a persuasive case during an interview). <p>Give learners an outline of how to present a personal plan and provide presentation aids as necessary.</p>	AC1a, b AC4a–c AC5a, b	RL SM EP	✓ *	4	Contributes towards L04 (costs involved in achieving chosen career)
15 Preparing for interviews and evaluation of own performance	<p>Introduce the importance of preparing for interviews.</p> <p>Explain what the interviewer is looking for and the techniques involved. Use a selection of DVDs on interviewing to demonstrate a variety of techniques: eg 'Recruitment in Action', which explores finding the right person for the job (TV Choice Educational Films) and 'Case Studies in Recruitment', which looks at a small business, the NHS and Asda (TV Choice Educational Films). Find DVDs at www.tvchoice.uk.com</p> <p>Use role play for mock or trial interviews.* This should be followed by analysis and evaluation of the interviews.</p>	AC2a–c AC5a, b	TW EP RL	*	8	*It would be useful to link these activities to preparing for the work experience placement at this stage