

### Learning objectives

1. Explain the difference between financial needs and wants
2. Assess personal and external influences affecting spending decisions
3. Evaluate how spending decisions may impact the environment and other people

#### Resources needed for the lesson [worksheets, print-outs etc]

- Lesson 1 Resource 1 | 'Zara's weekend' - one per person

Activity	Description	Timing
<b>Introduction</b>	Students are introduced to FLIC, lesson ground rules and the unit of work.	Ideally in prior form time or assembly
<b>LO 1 Explain the difference between financial needs and wants</b>		
<b>Starter   Define wants and needs</b>	Students are invited to define 'need', 'want' and 'priority'.	5 mins
<b>Introduction to needs vs wants</b>	Students watch Poku Banks' video and answer the questions on the screen. Quick assessment for learning activity where students match keywords to definitions.	5 mins
<b>Categorising wants and needs</b>	Students categorise a variety of items into needs and wants. Firstly they do this by themselves and add any items they think are important, not found in the wordbank. Then they compare answers with their partner, recognising that needs and wants will differ given different people have different priorities.	10 mins
<b>LO 2 Assess personal and external influences that affect spending decisions</b>		
<b>Mindmap "What impacts Zara's spending decisions?"</b>	Students respond to the question using the prompt questions on the slide, noting down their answers. Teacher elicits responses from a range of students.	5 mins
<b>Personal and external influences on spending</b>	Teacher walks through personal influences and then some external influences. Students rate the external influences from strongest to weakest, discussing any not listed on the board. Teacher encourages the students to use their response to Zara's spending decision influences to inform their thinking.	10 mins

## Year 7 | Session 1 'Spending decisions'

### Learning objectives

1. Distinguish the difference between financial needs and wants
2. Assess personal and external influences affecting spending decisions
3. Evaluate how spending decisions may impact the environment and other people

### LO 3 Evaluate how spending decisions may impact the environment and other people

<b>What do the pictures say?</b>	Students identify key environmental/social purchasing decisions that can be made by looking at a range of images and discussing these as a class. See teacher notes below slides for more context. Students are invited to rate the issue on a scale so they can begin identifying their own conscious consumerism priorities journey.	5 mins
<b>Case study - Zara's weekend</b>	Students consolidate learning by working through Zara's case study and differentiating between needs, wants and social/environmental purchasing decisions. Answers provided on slides.	5 mins
<b>Plenary - exit ticket and reflection questions</b>	Students apply their learning so far on needs and wants to support smart financial planning. Students hand in this work for teacher review.	5 mins
<b>Optional Learning Review</b>	Students respond to Zara's iPhone case study using learning about wants, needs, influences and prioritisation.	5 mins