

# CREATE YOUR WORLD

# MAKING FINANCIAL DECISIONS

**NEED:** A need is something we must have to survive.

**WANT:** A want is something we would like to have.

**ENTREPRENEUR:** An individual with an innovative idea who works hard and takes risks to make his or her idea a reality.

**INNOVATION:** A creative solution to a problem or a challenge that can be solved or done more easily.

- IS CREATIVE   
  HAS GRIT OR IS COURAGEOUS   
  IS DETERMINED   
  IS A LIFE-LONG LEARNER  
 COMMUNICATES CLEARLY   
**ENTREPRENEURIAL QUALITIES**   
 TAKES RISKS  
 HAS STEAM\* SKILLS   
 IS VISIONARY   
 IS POSITIVE   
 IS MOTIVATED   
 IS INSPIRING  
 IS PASSIONATE   
 ENJOYS PROBLEM-SOLVING   
 IS PERSISTENT   
 OTHER \_\_\_\_\_

\*Science, technology, engineering, art or mathematics skills

## What is a budget?

A budget is a written plan for how you will spend and save your money.

## What is a financial decision?

A financial decision is a choice you make about how to spend and save money.

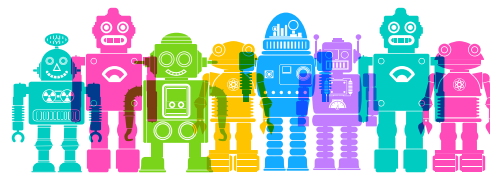
## What is an emergency fund?

An emergency fund is money you save to pay for the cost of meeting needs when unexpected things happen.



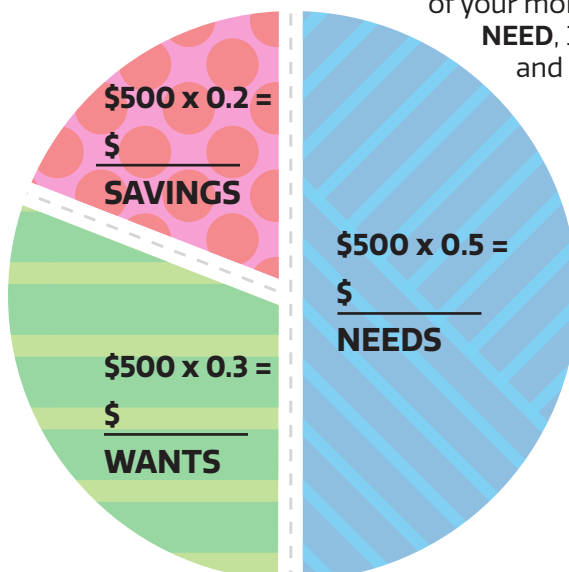
## CONCEPT DEVELOPMENT: WHAT IS YOUR VISION?

- What would you design for the world?  
\_\_\_\_\_
- What need or want does it serve?  
\_\_\_\_\_
- What are your entrepreneurial skills?  
\_\_\_\_\_
- What additional skills will you develop to succeed with your business?  
\_\_\_\_\_



## SAVING AND SPENDING: PLAN YOUR BUDGET

It is important to divide your money into three buckets. Use 50% of your money for the things you **NEED**, 30% for what you **WANT**, and 20% for **SAVINGS**.



Do the Math  
**YOUR BUDGET: \$500.00**

## SET GOALS:

# MAKE A POSITIVE IMPACT WITH YOUR BUSINESS



**GOAL:** A goal is something you want to achieve in the future.

▶ How does your business create a better world?

Imagine you were given \$500.00 to purchase a robot that would assist you in creating your business and you could use it to make the world a better place.


▶ Circle a **ROBOT** and pick accessories to purchase.

| SUPERPOWER ROBOTS: COSTS AND OPTIONS RESOURCE LIST |   |           |   |           |
|--|---|-----------|---|-----------|
| MY ROBOT   |   |           | Accessories to Purchase (for any robot)       |           |
| Robot Strength (Circle one)                        | Entrepreneurial Qualities                         | Cost (\$) | Item  | Cost (\$) |
| The Visionary                                      | Creative<br>Inspiring<br>Positive                 | \$100.00  | Learns Instantly                              | \$75.00   |
|  |   |           | Will Advertise for You                        | \$60.00   |
|  |   |           | Auto-Generate Supplies                        | \$100.00  |
|  |   |           | Power of Positivity                           | \$95.00   |
|  |   |           | Makes Jokes                                   | \$50.00   |
| The Worker   | Determined<br>Motivated<br>Grit—Courage           | \$100.00  | Can Build Things                              | \$125.00  |
|  |   |           | Plays Music                                   | \$65.00   |
|  |   |           | Trustworthy                                   | \$80.00   |
|  |   |           | Never Gets Sick                               | \$80.00   |
|  |   |           | Can Lift or Move Anything                     | \$145.00  |
| The Planner  | Organized<br>Collaborative<br>Strong Communicator | \$100.00  | Speaks and Understands Multiple Languages     | \$125.00  |
|  |   |           | Unlimited Power Supply (never needs charging) | \$150.00  |
|  |   |           | Can Change Someone's Mind                     | \$110.00  |
|  |   |           | Sociable— Knows a Lot of People               | \$100.00  |

## BUDGET: HOW WILL YOU SPEND \$500.00?

| DESIGN AND PURCHASE A ROBOT        |   |  |
|------------------------------------|---|--|
| Robot Name/Type                    | Why did you choose this robot?                              | Cost   |
|                                    |   | \$100.00   |
| What accessories are you choosing? | Please check Need or Want.                                  | Accessory Cost   |
| a.                                 | <input type="checkbox"/> Need <input type="checkbox"/> Want |  |
| b.                                 | <input type="checkbox"/> Need <input type="checkbox"/> Want |  |
| c.                                 | <input type="checkbox"/> Need <input type="checkbox"/> Want |  |
| d.                                 | <input type="checkbox"/> Need <input type="checkbox"/> Want |  |
|                                    |   | <b>Total Robot Cost</b> \$                               |
| <b>Check Your Spending</b>         |   |  |
|                                    |   | <b>Total Budget</b> \$500.00                             |
|                                    |   | <b>Emergency Fund (20% Savings)</b> -\$100.00            |
|                                    |   | <b>Subtotal</b> <b>\$400.00</b>                          |
|                                    |   | <b>(Subtract) Total Robot Cost</b> <b>-\$</b>            |
|                                    |   | <b>(How much money do you have left over?)</b> <b>\$</b> |

**Manage Your Budget**  
Use the iPad® calculator to add your costs together and decide how much to save.



## INTRODUCE YOUR ROBOT

▶ What type of robot did you choose? Why?

▶ Did you have money left over? What community charity would you share it with?

▶ What was the hardest decision you had to make?