



Induction Training Programme

Lesson Plans of Workshop 3
Topic: Income and Earning Money



A Family Learning Model to Promote Financial Literacy

INTRODUCTION

The Piggy Bank project team has created a series of eight half-day workshops for parents and guardians. The goal of workshops number 1 to 6 is to develop the financial literacy capacity of parents and guardians. The purpose of workshops number 7 and 8 is to support parents and guardians in their role as facilitators of family learning.

Welcome to workshop number 3!

The topic of this workshop is “Income and Earning Money”. After completing this workshop, parents and guardians will be able to:

- Play a more active role in the education of financial literacy to children.
- Give explanations to questions relating to the topic of the workshop – “Income and Earning Money”.
- Utilise new modern online educational tools, namely, Escape Room number 5 and 6 of the Piggy Bank project.
- Mention and explain a positive and negative scenario related to the topic "Pocket money and other sources of money for children".
- Describe the positive and negative scenario regarding the topic "Choosing the right professional career".
- Talk about and discuss with children, especially teenagers, some of the various topics surrounding financial literacy.
- Use practical tips on how to develop children's financial literacy.

In addition, during the workshop, parents and guardians will exchange practical experiences with other parents and guardians on the topic of raising children and the financial literacy of children. Simply stated, the workshop will make them better parents and guardians.



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10 min

ACTIVITY 1

Opening of the workshop; introduction of the learning objectives

At the beginning of the workshop, the trainer should welcome the participants and briefly acquaint them with the workshop schedule and the learning objectives. The learning objectives of this workshop are as follows.

Learning objectives

After completing this workshop, parents and guardians will be able to:

- Play a more active role in the education of financial literacy to children.
- Give explanations to questions relating to the topic of the workshop – “Income and Earning Money”.
- Utilise new modern online educational tools, namely, Escape Room number 5 and 6 of the Piggy Bank project.
- Mention and explain a positive and negative scenario related to the topic "Pocket money and other sources of money for children".
- Describe the positive and negative scenario regarding the topic "Choosing the right professional career".
- Talk about and discuss with children, especially teenagers, some of the various topics surrounding financial literacy.
- Use practical tips on how to develop children's financial literacy.

Tip!

The trainer should be able to respond to the needs of the workshop participants and can modify the content and form of activities. For example, if the group of participants prefer a very active learning style, the trainer can start workshop with some warm-up activity (ice-breaking activity). However, if the trainer does so without considering the preferences of the participants, they may frighten and discourage participants. The trainer must be flexible and empathetic in this matter.



30 min

ACTIVITY 2

Pocket money and other sources of money for children – Positive and negative scenario

In this part of the workshop, the trainer will introduce the topic and a positive and negative scenario. Participants will discuss both scenarios. During the discussion, they will realise what they are doing well and what they are doing wrong in their family. Through this learning activity,

participants will also exchange practical experiences related to the upbringing of children and teenagers.

A trainer can say a few words as an introduction to a topic, for example:

Pocket money is a small amount of money given to a child by their parents. In some families this money is given as a reward to the child for carrying out minor household duties on a weekly basis. In some families, they have a different system, where children receive money from their grandparents and a larger amount from their parents for birthdays or other occasions. As a result, children have a certain amount of money at their disposal, which they can use and manage according to their likes.

Nowadays, most children have their own money which they can spend. Sometimes they need this money to buy something necessary, like a snack for school, which they forgot at home in the morning. Sometimes they want to buy something unnecessary, such as a sweet or a toy. And sometimes classmates ask them how much money they have or how much pocket money their parents give them. The social status of your children in the group may be lower when they have no money available. If you ask your children why they need pocket money, they will be happy to explain it to you for sure.



Negative scenario: Some parents tell their children that children do not need money, so parents do not give them any pocket money. These children have to go to their parents whenever they need or want to buy something. And some parents make them feel guilty and say: "You need money again; I do not have any." Some parents use money as a tool of power over children, which is natural to some extent, but it can also be dangerous. Furthermore, children without pocket money have no money to manage. Everything is decided by the parents. Children without pocket money will not learn to manage their own money because they do not have any. Many parents say to their children: "Make your own money, you will see how hard it is!" It can be a motivation on one hand and a disproportionate pressure on the other when the child does not have the opportunity to make any money. Many parents do not realise how difficult it can be for children not to have money when other children have regular pocket money.

The trainer asks the participants the following questions for discussion:

- Why does this negative scenario occur in some families?
- How can this scenario affect the future of children, such as their financial literacy skills?

Tip!

Of course, the trainer can use other suitable questions. The workshop activities can be modified according to the needs of the participants and the trainer.



Positive scenario: Some parents understand that children need their own money to manage and spend it at their discretion. These parents give their children regular pocket money of a reasonable amount. Parents help children manage this money and learn financial literacy skills. Some parents create opportunities for their children to earn money, for example, for housework, helping grandparents, and so on. Some parents encourage children to start their micro-business,

such as shovelling snow or raking leaves for neighbours, pet-sitting or baby-sitting, helping in a local store, etc.

The trainer asks the participants the following questions for discussion.

- What obstacles prevent this positive scenario from functioning in all families?
- How can this scenario affect the future of children, such as their financial literacy skills?

At the end of this educational activity, the trainer can summarise the discussion:

- What have we discovered together?
- What seems most important?
- What should we remember from this activity?



40 min

ACTIVITY 3

How to use Piggy Bank Escape Room no. 5 to increase the financial literacy of children

The trainer can say a few words at the beginning of the activity, for example:

Educating and communicating with adolescents is a demanding discipline. Most parents confirm this. Children and teenagers nowadays are still staring at their mobile phones and are not in the mood to discuss financial literacy with their parents. It is for these reasons the Piggy Bank project has created Escape Rooms. A total of 12 Escape rooms help parents engage their children and teach them financial literacy skills. It is excellent that children will not have to put away their beloved smartphones. All Piggy Bank escape rooms work on mobile phones, tablets and laptops. And these escape rooms create an opportunity for subsequent communication between parent and child on various topics related to finance and financial literacy. Firstly, parents must test out the escape rooms in practice and understand their functioning and content in order to be able to use this modern educational tool in the upbringing of children. Our workshops are an excellent opportunity to do so. So, your task will be to practically try escape room number 5 on your smartphone or tablet or laptop.

Role playing



The group of participants will be divided into pairs. Each pair will work independently. One from the couple will play the role of a teenager (let us say at the age of 15), and the other will play the role of a parent. Together, they will try to solve all the tasks of the escape room number 5. During or after the process of testing the escape room, they can ask each other various questions that come to their minds, with the teenager asking questions to the parent and the parent asking questions to the teenager.

Here is a link to the Escape Room.

https://docs.google.com/forms/d/e/1FAIpQLSeXJn6E3as7h37rOFsckJzV7QZEmCCazB1hQaepj_DXgFyqdQ/viewform

After finishing the role-play, all participants will come together in one group, and the trainer will ask them about their feelings, experiences, ideas relating to the just-finished activity.

The trainer can use relevant questions, for example:

- How did you manage the tasks of the escape room?
- How did you like the activity?
- What did you discuss?
- What questions asked the teenager and what the parent?
- How would you use this educational tool to raise your child?



Do not forget to appreciate the participants' activity and opinions at the end of each learning activity. And before the first break, tell the participants what refreshments are available, where the toilets are, and what time the next learning activity starts.



COFFEE BREAK

10 min



ACTIVITY 4

Choosing the right professional career – Negative and positive scenario

30 min

In this part of the workshop, the trainer will get familiar with the participants with a positive and negative scenario. Participants will discuss both scenarios and realise during the discussion about what they are doing well and what they could improve on in their family. Through this learning activity, participants will also exchange practical experiences related to the upbringing of children and teenagers in a financial literacy world.

A trainer can say a few words as an introduction to a topic, for example:

Good financial income. Personality potential. Passion for some activities and work areas. Innate talent. These words are at the heart of finding meaningful work career that offers financial stability and growth. How to guide a young adult in finding the right career path? We will now introduce two scenarios and discuss them.



Negative scenario: In some families, parents force children into a career that does not match the children's personalities, abilities and dreams. For example, they say: "In any case, you have to go to college, we won't discuss it!" Or the parent says to the child: "When you grow up, you will be a doctor, that's what I always wanted." Parents do not fully realise their children are unique personalities who have different dreams, desires, personality dispositions, talents and favourite activities than their parents. Parents often do not have enough time for children and do not pay attention to what activities children enjoy, what are their strengths and talents. For many parents,

it is unacceptable their child would like to be a craftsman and work with his hands or not to finish high school or college.

The trainer asks the participants the following questions for discussion.

- Why does this negative scenario occur in some families?
- How can this scenario affect the future of children, such as their future financial situation in adult life?



Positive scenario: In some families, parents realise that their children are unique personalities who have their dreams, desires, personality dispositions, talents and favourite activities. Parents do not force them into a career path that children are not interested in. On the contrary, parents pay attention to children's interests, talents, hobbies, favourite activities and strengths. They encourage children to develop their natural potential and strengths and to build their future career on them. Parents discuss with children about study opportunities and future job career and enable them to try various work activities during childhood and adolescence.

The trainer asks the participants the following questions for discussion.

- What obstacles prevent this positive scenario from functioning in all families?
- How can this scenario affect the future of children, such as their future financial situation in adult life?

At the end of this educational activity, the trainer can summarise the discussion.

- What have we discovered together?
- What seems most important?
- What should we remember?



50 min

ACTIVITY 5

How to use Piggy Bank Escape Room no. 6 to increase the financial literacy of children



Role playing

The group of participants will be divided into pairs. Each pair will work independently. One from the couple will play the role of a teenager (let us say at the age of 15), and the other will play the role of a parent. Together, they will try to solve all the tasks of the escape room number 6. During or after the process of testing the escape room, they can ask each other various questions that come to their minds, with the teenager asking questions to the parent and the parent asking questions to the teenager.

Here is a link to the Escape Room.

https://docs.google.com/forms/d/e/1FAIpQLSdh_U6LNLYNHytY43MAprLeKmxrx1s0e3OXMVG3rrC9bIcQ/viewform

After finishing the role-play, all participants will come together in one group, and the trainer will ask them about their feelings, experiences, ideas relating to the just-finished activity.

The trainer can use relevant questions, for example.

- How did you manage the tasks of the escape room?
- How did you like the activity?
- What did you discuss?
- What questions asked the teenager and what the parent?
- How would you use this educational tool to raise your child/teenager?



10 min

COFFEE BREAK



20 min

ACTIVITY 6

Good tips for parents on how to develop children's financial literacy

The Piggy Bank project has also developed an educational tool for younger children. This educational tool comprises of a suite of 12 comic books on various topics in the field of financial literacy. In this part of the workshop, the trainer will present the participants with one of these comic books. This comic book is on the topic of “Earning Money”.

The trainer will hand out the comic book to the participants, and they will read it. After reading it, the trainer will initiate a short discussion. The trainer can use some of the following questions:

- How do you like the comic books in terms of content and graphics?
- What is your opinion on the TIPS FOR PARENTS listed on the back of the comic book?
- Do you have any tips or suggestions of your own that worked well in raising your children /teenagers to understand financial literacy better?

Tip!

Of course, the trainer can use other questions that will allow for the exchange of good practices between parents in raising children and developing their financial literacy.



10 min

ACTIVITY 7

Summary of the workshop

At the end of the workshop, the trainer should provide participants with an opportunity to summarise the knowledge and skills learned. The trainer should also ask the participants for feedback and a brief evaluation of the workshop. The trainer can use, for example, some of the following questions:

- Which topic interested you the most during the workshop?

- What new knowledge and skills have you learned?
- Why is the topic “Income and Earning Money” important?
- How did you like the escape rooms?
- Is there anything you would like to change or improve in your family based on this workshop?
- How did you like the workshop?
- Which of the workshop activities did you enjoy the most and which the least?
- What would you like to learn in the next workshop?

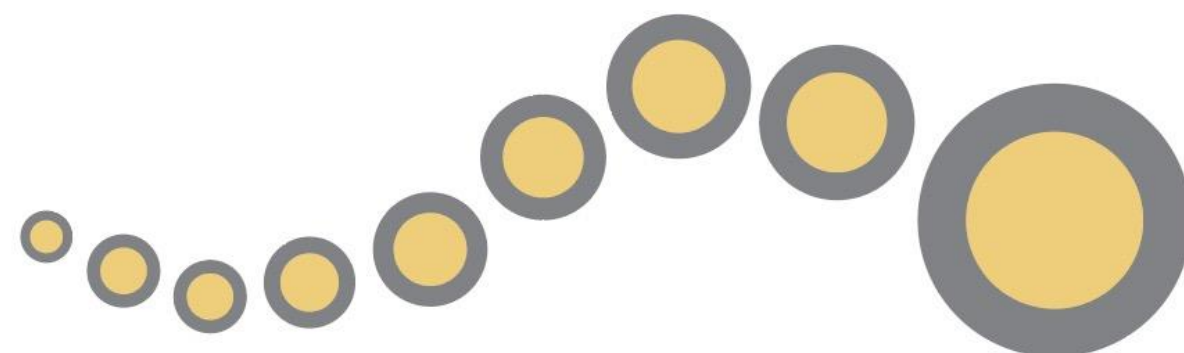
 **Tip!**

At the end of the workshop, don't forget to thank the participants for their participation and appreciate everything positive, such as the participants' activity, their opinions, creativity, practical experience of family life, cooperation with other participants, role-playing, etc.



PIGGOY Bank

A Family Learning Model to
Promote Financial Literacy



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