

# Session Overview

## *Goal Setting Skills Training - Instructor Notes*

### **Thank you for teaching the Goal Setting Skills Training Class :D**

The instructor notes contain suggestions for you on how to teach this class. We have included a sample lesson plan that lists the relevant sections of this curriculum with instructions for you, handouts and materials needed, as well as proposed time-frames for each part of the lesson.

It is most important to us, however, that you are comfortable teaching according to your own style. So, if you have ideas as to how you would like to change certain aspects of the lesson, please go ahead. If your session focuses more on questions from participants and you adapt your plan accordingly, that is GREAT! Our materials are always work-in-progress; if you have suggestions and ideas for improvement, please share your feedback with the Lifelong Learning Coordinator ☺

**To ensure a comfortable learning atmosphere for your participants, try to arrive early at the location to set up and prepare for your class. Greet participants as they arrive and introduce yourself. At the beginning of the session, introduce yourself and ask participants to briefly introduce themselves to their neighbors (or the whole group, depending on the class size). Use the introduction period to ask participants about the goals they have for the session. Then ask participants to fill out the pre-class evaluation form, so that you can get a sense of what they already know.**

**At the end of each session, please make sure that participants complete the *POST-CLASS* evaluation form. In addition, we have developed an instructor feedback form and would ask that you take a few minutes after the class to provide us with feedback on your teaching experience. This will help us continually improve the experience for both participants and volunteers.**

If you have any questions while you prepare for your class or need additional materials, feel free to contact the Lifelong Learning Coordinator at 425-644-7911.

Thank you again for your time and efforts – enjoy your class!

*DISCLAIMER:* Many of the materials we use were adapted from other sources. For this session we are particularly indebted to *Project Money* for their friendly permission to use and adapt their “Reach for Your Dreams: Start Saving Now” workbook. We would also like to thank Washington Mutual for sharing their educational materials with us and for their generous financial support for our program. More resources to find additional information on the topics covered can be found at the end of this instructor guide.

## **Goal Setting Lesson Plan**

<b>Teaching Style</b>	<b>Topic</b>	<b>Notes</b>	<b>Materials</b>	<b>Time</b>
Introduction / Reach	Introduction	refer to section "Session Overview"	Handout - Pre-Class Assessment	10
Reach (optional)	Dreams for Sale	refer to section "Goal Setting Instructor Notes_Dreams 4 Sale"	\$ for bids, envelopes for dreams, dream labels	20
Teach	Why Set Goals?	refer to section "Goal Setting Instructor Notes_Why Set Goals"		5
Teach	Successful Goal Setting	refer to section "Goal Setting Instructor Notes_Successful Goal Setting"		5
Try	Successful Goal Setting	allow participants time to brain storm about their strengths	Handout - Personal Strengths / Handout - Asset Inventory and Plan	10
Teach / Try	Money Beliefs and Attitudes	refer to section "Goal Setting Instructor Notes_Money Beliefs and Attitudes"	Handout - Know Yourself /Handout - What is Your Money Style?	25
Apply	My Financial Goal	refer to section "Goal Setting Instructor Notes_Set Your Own Goals"	Handout - Dare to Dream / Handout - Setting Financial Goals / Handout - SMART Goals	30
Conclusion	Session Wrap-Up	refer to section "Goal Setting Instructor Notes_Session Wrap-Up"	Handout - Evaluation	15
<b>Total</b>				<b>120</b>

# Dreams 4 Sale

## *Goal Setting Skills Training - Instructor Notes*

**NOTE: This activity is optional. You may use the allocated time instead to gain a deeper understanding of participants' learning goals and objectives for the class as well as the series.**

### Objective

- To engage participants in thinking about things which are important to them.
- To encourage participants to dream and set goals.

### Rules

- The game is simulating an auction at which *DREAMS* can be bought.
- Each participant will receive \$100 in \$5 bills and papers to write their name on.
- The class will simulate a sealed-bid auction, with the facilitator being the auctioneer.
- The auctioneer will explain the rules for the auction and distribute the money, as well as a list of *dreams for sale* and envelopes to each participant.
- Participants can distribute their money – in \$5 increments – in any way they like. In order to bid on a particular dream, participants place the amount of money they are willing to pay in the respective envelope.
- Once all participants “placed their bids” by distributing their money to the envelopes for the dreams they would like to buy, the auctioneer starts to “sell off” the dreams.
- For each dream on the list, the highest bid wins. Participants have to proof their bids by presenting the respective envelope with the amount of money they put in.
- The losing bidders MAY NOT redistribute their money to other dreams. After each dream is sold, the auctioneer will collect all the envelopes and all the money that participants bid on it.
- In the case of a tie, each of the highest bidder accomplishes their dream.
- If there are no bids on a particular dream, it will not be sold.

### Follow-up

- Once the auction is complete, facilitate a brief follow-up discussion.
- Questions to address with the group:
  - Which of the dreams were most appealing to you and why?
  - What are some dreams you have for your life?
- Transition – knowing what is important to you is the first step in making a plan for things that you want to accomplish. And making a plan, or setting goals, is essential to being successful...

# Dreams 4 Sale

## *Goal Setting Skills Training - Instructor Notes*

### List of Dreams for Sale

- Get a college degree for a higher paying job.
- Own your own house.
- Live in a safe and clean neighborhood.
- Be able to pay all your bills on time.
- Be debt free.
- Go on a long vacation.
- Own your own business.
- Become a millionaire.

# Why Set Goals

## *Goal Setting Skills Training - Instructor Notes*

### Objective

- Participants understand the power of goal setting and the importance of a positive attitude and persistence
- Participants build confidence in their own abilities and skills
- Participants set small initial goals to improve their (financial) situation

The following is a reflection on the power of goal setting adapted from John Craddock, a Certified Financial Planner and Hopelink volunteer. This piece might inspire you and give you some ideas as to how you might convey the power of goal setting to your participants.

### ***Why Set Goals?***

*(Adapted from John Craddock, CFP)*

Nearly every great accomplishment of mankind, every amazing development by man is a dream come true, a goal reached. In his study of successful people, Napoleon Hill concluded: "what the mind of man can conceive and believe, it can achieve." And what you dream of, you can achieve!

Your goal should be something that you really, really want. It may be the education you want for yourself and your children, that perfect job that offers dignity and prestige, a business of your own, or that home of your own in the perfect neighborhood. It could be a certain income attained or an amount of money saved and invested. It has to be something you personally want, really want.

Once you set that specific goal (something you can really get excited about) you'll start to think about it day and night. It will become a burning desire that can help you succeed no matter what your handicaps might be now. But first you have to decide exactly what you want and write it down – visualize what it will be like to have this goal and feel what it will be like when you have reached your goal. This vision, this image of success will motivate you to keep working hard towards achieving that happy state when you accomplished your goal.

The great thinkers of all time have discovered that "we become what we think about". So if you hold thoughts of success everyday, in spite of obstacles, you will reach your goals. But if you hold thoughts about why you can't do something or be something you will almost certainly guarantee your failure. So concentrate on the reasons why you **can** reach your goals, concentrate on your strengths (your assets) and don't concentrate on why you can't make it. Think about HOW you can reach your goal – and your mind will start thinking about solutions. Think about IF you can reach your goal – and your mind will start thinking about reasons why you cannot reach it. Trick your mind into being successful!

# Why Set Goals

## *Goal Setting Skills Training - Instructor Notes*

Understand that when you set your goal you've already begun to succeed because success can be defined as "the progressive realization of a worthy goal". That's why when a reporter asked a famous hotel magnate when he became successful the man responded that he was successful when he was homeless, sleeping on park benches. He said he knew what he wanted to achieve and he knew he was going to achieve it. He knew his goal and he visualized it and he believed with all his heart that he'd be successful and he finally was.

So how do you start with this goal setting strategy? First write down everything you can think of that you would really like to see come about in your life. Then go over the list again and number the items in order of importance. Then make #1 your goal.

One goal at a time – that's important. That's where most people make their mistake. They don't concentrate on a single goal long enough to reach it before they're off on another track, then another with the result that they achieve nothing. By thinking every morning, every night and as many times during the day as we can about our single goal, we actually begin moving toward it and bringing it to us. When we concentrate our thinking on that single goal, it is like taking a river that is twisting and turning and meandering all over the countryside and putting it in a straight smooth channel – now it has power, direction and speed.

So decide on your goal – look at your goal card as many times as you conveniently can each day. By doing this you'll burn this goal into your subconscious mind and you'll be on your way. Your mind will start thinking about ways to achieve your goal. And from this process you will get new ideas about things you can do to accomplish your goal.

Don't worry about a dream that is "TOO BIG" – know what you want to achieve and then make a plan that can get you there, step by step. Once you start thinking about HOW you can achieve your goal rather than IF, you don't leave room for failure in your mind – and that will ultimately make you successful.

As Henry Ford once said: "If you think you can, or you can't – you are always right!"

# Successful Goal Setting

## *Goal Setting Skills Training – Instructor Notes*

### Objective

- Participants will analyze their strengths and identify ways to utilize them in achieving their goals
- Participants will be able to explain the distinction between assets and liabilities

### Instruction (TEACH)

- Setting goals successfully requires you to build on your strengths!
  - Address the concepts of assets & liabilities – strengths vs. weakness; things that help you get ahead vs. things that hold you back; financial distinction
  - **Stress:** no matter how bad your situation is, you have good characteristics and skills that you can use to improve your situation
  - **To get started, think about your strengths** – and then think about how you can use them to get what you want
  - use *Handout – Personal Strengths* for TRY activity
  - Then use *Handout – Asset Inventory and Plan* for participants to brainstorm assets they already have and those they want to build
- Transition – **now that we looked at the strengths and skills you have that you can use to make changes to your life, lets talk a bit more about how you handle your money and what might hold you back from handling your money how you might want to...**

### Talking Points

- Many people find it difficult to deal with money – they may have bad credit or fears from their past. Other people just don't know where to begin. To get started, think about your strengths, the things you are good at – and then think about how you can use them to deal better with money.
- Setting goals is important as a way of directing your energy
- One goal at a time helps you focus and be successful
- A journey of a thousand miles begins with a small step
- It is never to late to start dreaming – turning dreams into goals and step by step plans is the way to success
- Everybody has within them the power to change things about themselves and become successful

# Money Beliefs and Attitudes

## *Goal Setting Skills Training - Instructor Notes*

### Objective

- participants explore their underlying attitudes and beliefs about money
- participants rate their own money behaviors and reflect on their current money habits
- participants identify money behaviors they have that they would like to change

### Instructions

- After participants worked through their strengths, it will be important to address beliefs and attitudes that participants have with respect to money – based on childhood experiences, values parents instilled, and other experiences participants had
- Guide the participants through the handouts
- *Handout - Know Yourself*
  - Ask participants to read the statements about money on the top of the page
  - Encourage participants to think about those statements – which do they know and agree with, which seem strange or unfamiliar to them; ask for volunteers to share some feedback
  - Ask participants to write about their own experiences with money when they were children and to reflect on how these experiences influence their attitude and behaviors with respect to money today
  - Ask participants to share their analysis with a partner – this will be a brief exchange in small groups / pairs
- *Handout – Your Money Style* (From Project Money pg. 3)
  - Ask participants to read the different money styles described on the handout out loud
  - Ask participants to take a minute to “rate themselves”
  - Ask participants to share which style they think fits them best and why

### Talking Points

- It is not generally expected to talk about money – which is why childhood experiences and proverbs about money have a powerful and often subtle influence on how we deal with money
- In order to be able to change our behaviors, we need to know WHY we act in a certain way
- Finding people to talk to about money can help a great deal in becoming better at dealing with money
  - Stimulate discussion about who might be good people to talk to about money (banker, friends, family?)
- **Stress** – it is never too late to try and change certain behaviors we have that we don't like; it is also usually not easy

# Set Your Own Goals

## *Goal Setting Skills Training - Instructor Notes*

### Objective:

- participants write down financial goals they have and start to prepare a plan to reach them
- Participants prepare at least ONE **SMART** goal for themselves

### Instructions

- Summarize for participants that you have spend time examining the strengths they each have and the attitudes and beliefs they have about money
- Encourage participants to be brave and creative for the next part of the skills training
- Refer back to the beginning of the session – we “sold dreams” and talked about dreams you have
- Ask participants to think about their goals and dreams they have some more and to take time to write some of them down on the *handout* – **Dare to Dream**
- **After** participants wrote down a number of goals, ask them to prioritize their goals by labeling the most important one with a “1”, the next most important one with a “2” etc.
- **Encourage participants to get creative, especially with respect to their most important goals:** Help yourself reach your goals by stimulating your mind – make a colorful picture or collage for your most important goal and put it somewhere you can see it every day to remind yourself. Every time you see your goal you get a little bit closer to reaching it!
- Transition by asking participants to focus a bit more on their financial goals for the next step
- Ask participants to think of financial goals they might have – these could be short-term or long-term goals
  - **Short-term** – usually smaller amounts of money that are needed soon; examples include every-day things such as being able to pay for school supplies at the end of the year, buying presents, or paying a utility bill on time
  - **Long-term** – usually bigger amounts of money that are needed for things you want to buy two-years or longer from now; examples include buying a car, a house, or saving for retirement
- Encourage participants to think of smaller steps that they can break long-term goals into (i.e. to buy a car for \$5,000 in 3 years, I want to save XX dollars every month)
- Use *handout* – **Setting Financial Goals** for participants to write down their financial goals

# Set Your Own Goals

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- Then discuss the importance of setting good and realistic goals – and explain the concept of SMART goals
  - *Specific*: Who, What, When, Where, Why?
  - *Measurable*: How will I know that I have reached my goal?
  - *Attainable*: What steps will I need to take to reach this goal? Which of my strengths can I apply to reaching this goal?
  - *Reachable*: Is this goal something I am willing and able to work for?
  - *Time tracked*: How will I track my progress towards my goal? How long will it take?
  - Then, use *Handout – SMART Goals* for participants develop a plan for ONE of their goals (it doesn't have to be a financial goal at all)

### Talking Points

- Setting goals is important as a way of directing your energy
- One goal at a time helps you focus and be successful
- A journey of a thousand miles begins with a small step
- It is never too late to start dreaming – turning dreams into goals and step by step plans is the way to success
- Everybody has within them the power to change things about themselves and become successful

# Session Wrap-Up

## *Goal Setting Skills Training - Instructor Notes*

### Objective:

- participants review what they learned during the session
- participants provide feedback on the session
- participants receive information about the next skills training classes

### Instructions

- Address any remaining questions
- Summarize for participants what you have covered during the session
- Encourage participants to continue the process of reflecting on their goals and writing down steps to reach them on their own at home
- Ask participants to complete the *handout* – **Evaluation**
- Provide participants with a brief overview of the topics of the next skills training classes

# Bibliography

**Many partner organizations have generously agreed to share the curriculum materials they use for review and inspiration. We would like to acknowledge the following organizations for providing us with valuable input that helped improve our curriculum:**

*The American Center for Credit Counseling Education* for providing complimentary copies of their various course materials: **Check Wi\$e, Credit When Credit is Due, and Money in Motion**

*FDIC* for developing a great curriculum that is available to anybody free of charge at <http://www.fdic.gov/consumers/consumer/moneysmart/index.html>

*Neighborhood House* for sharing their **Money Matter\$** curriculum

*Port Jobs* for sharing their **Financial Tools for the Trades** curriculum

*Project Money* for allowing us to adapt their **Reach for Your Dreams: Start Saving Now** curriculum (find more information at [www.projectmoney.org](http://www.projectmoney.org))

*Solid Ground* for sharing their **Take Control of Your Money** curriculum

*Washington Mutual* for sharing their entire financial literacy curriculum series

*Washington Society of CPAs* for sharing their curriculum materials as well as their educational games

**Furthermore, a lot of great information is available online. Here is a list of sources that we found most helpful in developing our curriculum:**

[www.360financialliteracy.org](http://www.360financialliteracy.org) (American Institute of CPAs)

[www.ace.uiuc.edu/cfe/](http://www.ace.uiuc.edu/cfe/) (University of Illinois - Consumer and Family Economics Extension Program - *All My Money*)

[www.bankrate.com](http://www.bankrate.com)

[www.dontborrowtrouble.com/](http://www.dontborrowtrouble.com/) (Freddie Mac)

[www.fanniemaefoundation.org/publications/Growing\\_Your\\_Money.html](http://www.fanniemaefoundation.org/publications/Growing_Your_Money.html) (Fannie Mae)

[www.mindyourfinances.com](http://www.mindyourfinances.com) (INCharge Education Foundation)

[www.mymoney.gov](http://www.mymoney.gov) (US Financial Literacy and Education Commission)

[www.practicalmoneyskills.com/english/index.php](http://www.practicalmoneyskills.com/english/index.php) (VISA)

[www.powerpay.org](http://www.powerpay.org)

[www.thebeehive.org](http://www.thebeehive.org)