# Career Planning and Money Management Program for Teenagers Aged 15 to 19

This is an interactive learning program specially designed to teach teenagers the importance of proper career planning to earn money, practical skills and financial knowledge in managing money so that they will take the first correct steps towards achieving their money goals and a secure financial future.

## Learning Objectives for Teenagers

a. The importance of life and career planning together with influence of behavioral psychology in personal money management.

b. The need of learning money management skills to manage money wisely.

c. The importance of identifying personal financial profile, application of financial technical terms and products to achieve life goals in the context of personal financial planning.

## Learning Outcomes

- Learn the meaning and value of money.
- Learn the effect of behavioral psychology on money management.
- Learn how life stages and career impact personal financial planning.
- Learn money management skills in the areas of savings, spending and investment and debt management.
- Learn time value of money – compounding effect, banking system and financial products like loans, credit cards, mutual funds trust, insurance, online trading, property, shares and alternative structured investment products.
- Learn to construct personal finance budget, spending journal, net worth and cash flow statement that caters for different life situations stages.

## Duration

1 day

## Delivery method

a. The interaction and experiential learning during the program with facilitator and other teenagers will enable them to have more opportunities to understand the application of money management literature.



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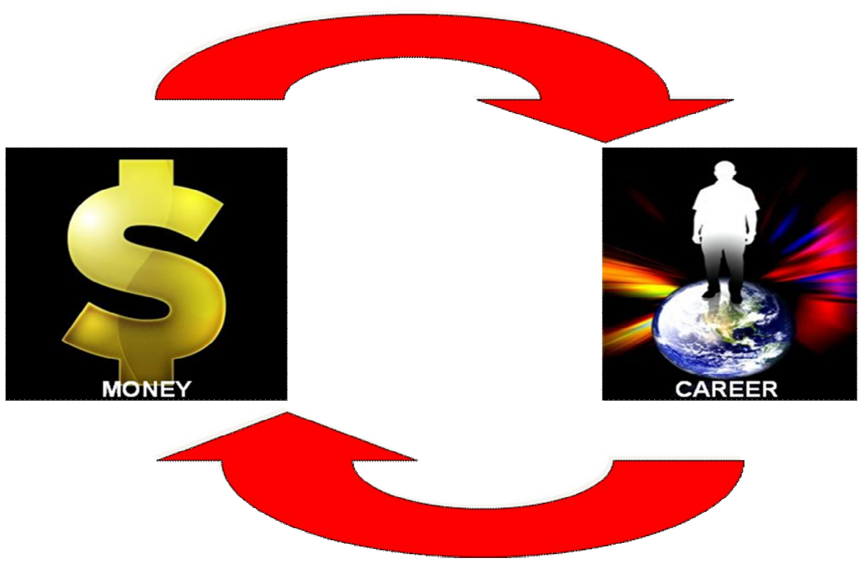
b. The discussion with facilitator during the program will allow teenagers to learn the practical application of personal money management skills.

c. The program creates an avenue for teenagers to discuss issues, seek opinions and answers from facilitator.

d. The systematic approach of teaching methodology with case studies and real life stories will add value to the learning experience for the teenagers.

e. The techniques and strategies taught during the program will help teenagers to build confidence in money management to create wealth for their future and financial security.




**Content Outline**

Part 1

- Meaning of money other than tool of exchange for goods and services.
- Importance of money in achieving your life dreams, aspirations and goals.

Part 2

- Influences that make you spend your money.
- Types of money leakages like personal issues, career and business failures, economic influences, psychological influences like needs and wants, peer influence, self esteem, relationships, media, advertisements and Internet.

Part 3

- Skills and techniques to manage money wisely: savings, spending and investing and debt management.
- Plan your financial success: the financial planning process.
- Plan your life and career for financial success.

Part 4

- Understanding of the financial and banking system.
- Know the bank accounts, credit cards, loans and debts, types of investment like mutual funds, real estate, property, stocks, insurances, online trading and alternative structured investment products.

Part 5

- The concept of income, expenses, assets and liabilities in the application of personal finance.
- The application of financial technical terms like simple and compound interest, base lending rate, financial ratio like debt ratio, investment ratio, saving ratio, liquidity ratio.
- The importance of asset management including accumulation, diversification and allocation to meet life goals like being financial independent, achieving financial success, getting married, having a family, retirement, doing a business, earning passive income.

Part 6

Construct personal finance budget, spending journal, net worth and cash flow statements to achieve financial goals for different life situations & stages by applying appropriate personal financial concepts, techniques terms and asset management from Part 3, 4 and 5.

## How we facilitate this program

As financial coaches, we specialize in teaching and coaching the participants in discussing financial matters that apply to real life situations. We also facilitate the session by highlighting the application of financial theories to meet the realities of life.

The session will help participants clarify the application of financial tools and methodologies. Our program delivers key messages without promotion of specific financial and investment products available on the market.

Participants get to ask questions pertinent to their specific financial problems and they get to exchange opinions, comments, ideas and solutions to improve their financial life in a non-competitive and non-threatening environment. We help participants confront issues and problems that presently leave them in fear and doubt.



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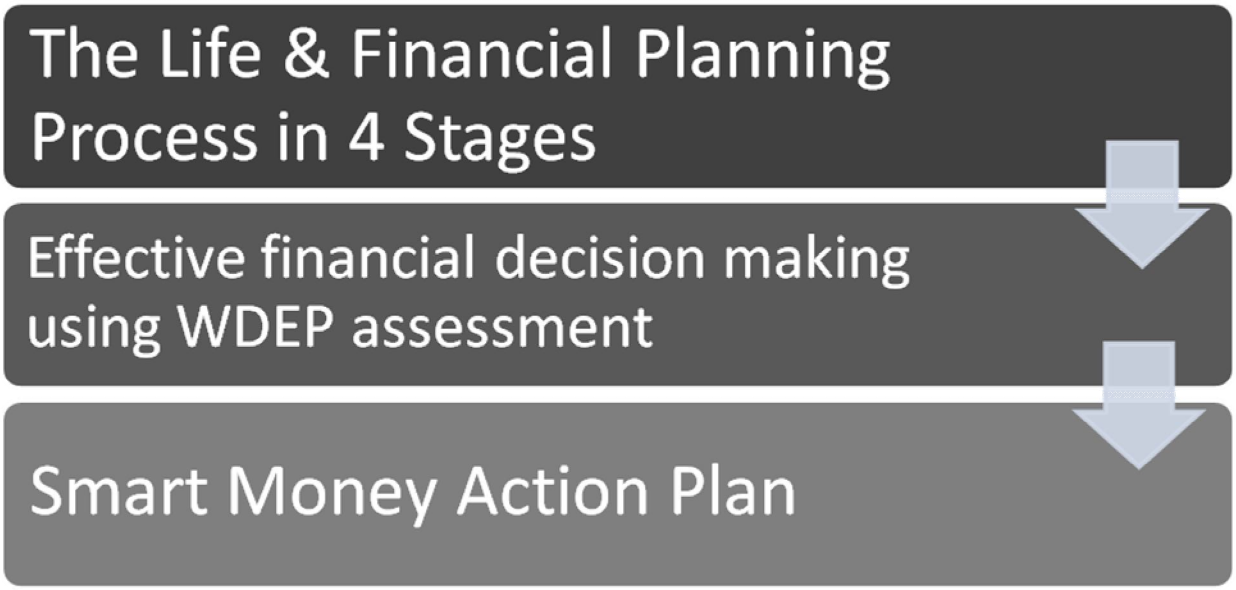
We design this program with a structured teaching methodology:




As part of this program, participants will also have access to a personal financial coach who will help them to find the root cause of their personal financial issues. They will be taught the important skills and techniques required to solve the issues and move forward in life to achieve their personal financial and life goals.

**Learning Materials**

- Lecture notes
- Case studies
- Workbooks

**Learning Methodology**

- Direct teaching
- Interactive exercises
- Case studies
- Group discussions
- Presentations

**Reading Resources**

- Smart Money-User by Carol Yip
- Money Rules by Carol Yip



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## Facilitator & Financial Coach

**Ms Carol Yip**
Founder and CEO of Abacus For Money

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**Profile of Program Creator and Financial Coach**

Carol Yip holds a Master's Degree in Business Administration (Majoring in Finance with Distinction) from the University of Hull, UK, a Bachelor's Degree in Economics (Honours) from Monash University in Melbourne, Australia, a Certified Financial Planner (CFP) from the Financial Planning Association of Malaysia.

She is also the President of Monash University Alumni Malaysia and member of the Monash Alumni Advisory Group (MAAG) for Monash University Australia where Dr Alan Finckle, Chancellor of Monash University is the Patron of MAAG.

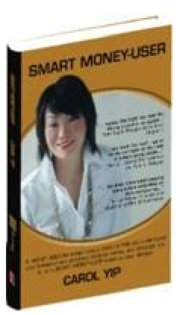
Carol's experiences in Award Assessment:

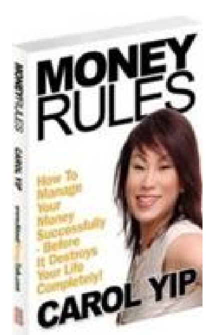
a. She is the appointed judge for Monash University Annual Distinguish Award, which is the highest award to be given to Monash Alumnus who creates significant contributions in his or her career and to the society.

b. She is one of the appointed assessors for the SME Recognition Award 2009, 2008 and 2007 for SMI Association of Malaysia. She has the experience in the process of assessing the award applications for 12 award categories.

Carol has been recognized for her "**Outstanding Career Achievements and Contribution to Society in the Finance and Commerce Sector**" by **The Malaysian Women's Weekly Great Women of Our Time Award 2008.**

She is the author of **"Smart Money User" and "Money Rules"** - two books that reveal how your state of mind and beliefs affect how much (or how little) wealth you will have, or retain. Carol also contributes articles to magazines like Good Living Magazine, Her World, Cleo, Female, Women's Weekly, Smart Investor and The Star Business Week and appears on national television including NTV7 and RTM2 and BFM89.9 radio to talk on the topic of Behavioral Finance in Personal Money. She also writes for The Star Newspaper Bizweek – 'My Money' column.




She is also the speaker for many conferences and seminars like Asia Business Forum in Singapore and Hong Kong, Monash University Alumni in Malaysia and Singapore, TEC Asia

Centre, Business Network International (BNI) Conference 2007, The Malaysian Secretaries Conference 2007, The Genome Institute of Singapore and Australia Universities International Alumni Conference 2008 in Singapore, The Pinnacle Academy Singapore, 4th Public & Business Financial Expo 2008 Malaysia and Management & Science University Generation Y Conference 2008, and the Attorney General's Chambers Conference 2008, Asia Trader and Investors Convention 2009, KDU Management Development Centre (KMDC), Women in Leadership Conference 2009, Eu Yan Sang Education Workshop for Women 2009, Lending and Risk Insurance Conference 2009 Australia.

She also produced a 10-minute movie "Family Money Rules: the spoken and unspoken words about money" that exemplifies the need for all of us to know the importance of how our family and social backgrounds affect the way we see and utilize money in our daily lives. You can watch it at www.AbacusForMoney.com

Carol's mission is to promote **financial literacy** in all levels of society and families by educating them on the necessity of understanding their behaviors and how it affects their money, for better or for worse. She teaches skills that **empower** them to manage their money better through the use of simple and easily-understood tools and techniques. Currently, she is completing her Masters in Counseling with intention of specializing in financial counseling and coaching. This is because Carol has a mission of helping people to unleash their life from financial distress, and live a meaningful and peaceful life instead.

More of Carol's work can be found at her website **www.AbacusForMoney.com**



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