



INNOVATIVE DEVELOPMENT OF NEW TRAINING FOR KNOWLEDGE OF NAVIGATING OPTION OF WEALTHMANAGEMENT

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IO2: I DON'T KNOW Training Curriculum



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Curriculum structure – Learning units



This modular training curriculum is aimed at EQF level 4 and is developed for VET teachers and trainers responsible for financial education and training.



Elements included in the Curriculum

1. Aim

Overall description of the purpose, intention, or objective of the Learning Unit.

2. Performance Criteria

Standards by which an individual is considered competent in each particular Learning Unit. That is, a very brief description of those actions an individual need to demonstrate in the required field of competence after completion of the Learning Unit.

3. Learning Outcomes

Statements of what an individual should know, understand and/or be able to do at the end of a learning process. Learning outcomes are divided into:

- **Knowledge**

Collection of facts, principles, theories, and practices related to the field of studies or professional activity

- **Skills**

Ability to apply knowledge and use the acquired resources to complete tasks and solve problems. It may be **cognitive** (use of logical, intuitive, or creative thinking) or **practical** (implying manual skill and the use of methods, materials, tools and instruments)

- **Competences**

Ability to develop tasks and solve problems of a higher or lower degree of complexity and different degrees of autonomy and responsibility

I DON'T KNOW Training Curriculum is aimed at **EQF level 4**

Qualification level	Knowledge	Skills	Competencies
Level 4	Factual and theoretical knowledge in broad contexts within a field of work or study.	A range of cognitive and practical skills required to generate solutions to specific problems in a field of work or study.	Exercise self-management within the guidelines of work or study contexts that are usually predictable but are subject to change. Supervise the routine work of others, taking some responsibility for the evaluation and improvement of work or study activities.

4. External Resources

Set of available resources which may help to achieve the foreseen actions



Learning Outcomes

Learning Unit 1 - Financial Budgeting

Aim

Introducing concepts of basic financial budgeting - how and why to create a budget, adjust financial goals and understand importance and meaning of basic concepts such as income, expenditure, net cash point etc.

Performance Criteria

To demonstrate fundamental theoretical and practical knowledge in basic financial budgeting.

Familiarisation with basic financial budgeting principles, process, and skills.

LEARNING OUTCOMES

Knowledge

K1. Demonstrate basic understanding of the reasons for budgeting and the steps needed to create a budget;
K2. Define concepts of income, expenditure, regular and extraordinary expenditure, net cash flow and main principles of budgeting;
K3. Distinguish between one's wants and needs;
K4. Demonstrate understanding of the importance of short and long-term planning

Skills

S1. Summarize steps to create a budget;
S2. Calculate net cash flow;
S3. Compare and contrast real and nominal value, classify expenditure (fixed and variable) and its sources;
S4. Identify strategies to create short and long-term budgeting and apply principles of flexibility

Competences

C1. Create a clear personal and business budget plan, applying flexibility and adjustment principles;
C2. Manage the budget by applying short and long-term planning, considering regular and extraordinary unplanned expenses and net cash flow;
C3. Develop strategies for avoiding over-indebtedness;
C4. Simplify achievement of financial goals



Learning Unit 2 - Money Management

Aim

Introducing concepts of money management to learners. They will learn basics about money and liquidity, holding the cash, having a credit in bank account, find out how to use bank account for saving and spending money through checking account or credit card. They will learn about financial instruments and transfer payments as well as basics on managing personal budget.

Performance Criteria

To demonstrate fundamental theoretical and practical knowledge in money management

Familiarisation with money management principles, process, and skills

LEARNING OUTCOMES

Knowledge

- K1. Define the term money and distinguish between cash and deposit money;
- K2. Explain liquidity and identify the challenges of financial forms of investment;
- K3. Classify financial assets according to the degree of liquidity;
- K4. List the types of loans and explain the structure of the repayment plan;
- K5. Define financial instrument pyramid

Skills

- S1. Understand the meaning and role of money in everyday life;
- S2. Assess the need to hold cash;
- S3. Distinguish between types of loans and loan repayment terms;
- S4. Distinguish types of savings;
- S5. Link the interest rate to the total cost

Competences

- C1. Compile an inventory of your own financial assets;
- C2. Change the form of assets according to the degree of liquidity;
- C3. Make a responsible loan decision according to needs;
- C4. Make a responsible decision about saving;
- C5. Make an investment according to financial instrument pyramid



Learning Unit 3 – Managing Credit

Aim

The aim for this course is to give the student knowledge and skills within the field of borrowing money. That they understand the consequences of having a loan. That they gain knowledge of different types of loan, repayment periods, purchase objectives, interest rates and how to manage their debt.

Performance Criteria

The unit will contain written assignments to be handed in and online tests

LEARNING OUTCOMES

Knowledge

- K1. Have the knowledge of why we borrow money;
- K2. Explain different types of loan;
- K3. Define interests;
- K4. List different consequences of indebtedness

Skills

- S1. Understand the consequences of having a loan;
- S2. Compare different loan types;
- S3. Understand what interest means;
- S4. Demonstrate how to manage debt

Competences

- C1. Improve their personal economy through an analysis of the consequences of a loan;
- C2. Understand and explain the security within a loan;
- C3. Estimate the cost within a loan;
- C4. Choose the best possible way to managing debt and understand how a loan can influence their life in the future



Learning Unit 4 - Financial Planning

Aim

Improving the quality and effectiveness of financial planning and building a recognition of the importance and need for such planning by the public.

Performance Criteria

To demonstrate fundamental theoretical and practical knowledge in a broad range of financial planning and related topics

Familiarisation with basic financial planning principles, process, and skills

LEARNING OUTCOMES

Knowledge

K1. Basic understanding of the different financial planning processes and goal setting;
K2. Principles of financial management, savings, budgeting, and investment strategies;
K3. Extended knowledge of accounting, simple balance sheet, cash flow and the variety of tools for analysing budget;
K4. Understand the issues related to asset ownership and its implications for generating income

Skills

S1. Use the relevant literature and theory to apply mathematical methods or formulas as appropriate;
S2. Analyse and integrate information from a variety of sources to arrive at solutions;
S3. Apply metrics to compare the strengths and weaknesses of potential courses of action;
S4. Demonstrate capacity to adapt thinking and behaviours for best informed decisions when faced with incomplete or inconsistent information

Competences

C1. Understand and collect the quantitative and qualitative information required to develop a financial plan;
C2. Analyse potential opportunities and constraints and assess information to develop strategies;
C3. Comply with legal and accounting framework to deal with financial issues relating to tax planning;
C4. Understand the interrelationships among the various Financial Parameters required to plan and carry out a Financial Solution



Learning Unit 5 - Understanding Economy

Aim

Higher understanding of how the economy and the society are linked together and how people, by their actions, will affect the society and the finance of the nation, as well as their own economic situation.

Performance Criteria

To demonstrate fundamental theoretical and practical knowledge in a broad range of the nation's economy and how all economical stakeholders are linked together
Reports and tests on the subject.

LEARNING OUTCOMES

Knowledge

- K1. Basic understanding of the individual's economical role in the society;
- K2. Principles of economics;
- K3. Extended knowledge of the tax system, banking system, GDP and income transfers between population groups;
- K4. Understanding the economic system within EU

Skills

- S1. Use the relevant knowledge to follow and study the economic situation in countries and EU;
- S2. Analyse and integrate information from a variety of sources to keep up with the changes in inflation, interest rates and other economic key facts;
- S3. Apply knowledge in economics to personal economic situation;
- S4. Demonstrate capacity to adapt thinking and behaviours for best informed decisions when faced with incomplete or inconsistent information

Competences

- C1. Understand and collect the quantitative and qualitative information required to develop a financial plan;
- C2. Analyse potential opportunities and constraints and assess information to develop strategies;
- C3. Understand how ECB decisions and economic legislation affect personal finances;
- C4. Choose the best economic alternatives and financial alternatives for both the society and on a personal level.



Learning Unit 6 – Mastering Investment

Aim

To enable students to understand the world of investments and to create their own investment portfolio

Performance Criteria

The ability to understand the concept of investing long term and creating a strategy that will result in a well-diversified portfolio of instruments from different asset classes.

LEARNING OUTCOMES

Knowledge

K1. Have the knowledge to understand investing long term, the difference between asset classes and to address the issue of risk, return, and diversification;

K2. Knowledge on asset performance and risk terminology such as Alpha, Beta, Sharpe's Ratio, equity and bond performance ratios, financial reporting;

K3. The different strategies of investing in equities, bonds and real estate, when to buy and sell, how to build an investment portfolio over time

Skills

S1. Have the technical skill to distinguish between the three main asset classes;
S2. Have the business skill to think long term and plan for the future, and to think strategically on when to enter and exit the market;
S3. Have the technical skill to understand and make the best use of compounding and keeping emotions apart from decision making

Competences

C1. Self-discipline to budget, save, and accumulate wealth over time;
C2. Self-management to control emotions and think long term;
C3. Ability to take advice and conduct research in order to be able to take the decisions based on the best information available, and to retain a balanced exposure to the markets and minimise risk through appropriate diversification strategies



External Resources

IT equipment: computers, software, projector

Office and/or stationary materials

Handbook, Toolbox

Media, Internet

-access to the internet to carry out research, financial advisors, market accessibility, bank accounts/ financial transaction mechanisms