Session 2 Facilitation Guide

1. Introduction - Idea behind the seminar is not only to learn some techniques to help you more effectively but to develop self-awareness…learn how you spend your money, and develop a spending plan that works best for you, your spending style, and your lifestyle

2. Spending Styles
    a. In order for a spending plan to work for you in the future, you have to know how you handle your money in the present!
    b. What kind of spending style are you?
    c. Hand out quiz
    d. What would you prefer to be?
    e. Spending analysis - know your flow
        i. Refer back to James Cunningham book. It starts with what you have. Know the flow of your income and then move onto what your spending habits are. Track your expenditures for a week. You may be surprised by the results

3. Definitions
    a. Start out by explaining what a spending plan and analysis are
    b. Spending plan – provides direction on what you want to spend your money on
    c. Spending analysis – provides information on how you have spent your money

4. Discussion 1
    a. Ask participants if they currently have a spending plan. Why or why not? If they do, do they stick to it? You can start the discussion with what your budget currently is.

5. Budgeting
    a. Budgeting examples
        i. What do you like about each example?
        ii. What don't you like about each example?
        iii. The examples range from each end of the spectrum – from no budget at all to a very detailed budget and spending analysis
        iv. Example #1 – No budget it all. The fat wallet is taken from the James Cunningham lecture. He talks about starting to get control of your finances by getting organizing and trimming down your wallet to only the cards that you really need.
        v. Example #2 – A spending analysis that is produced for you. Requires minimal effort but must allow access to banking information.
        vi. Example #3 – The percentage budget. Allocates a certain percentage for different percentages. May take more time at the beginning but may be more manageable once the percentages are set
        vii. Example #4 – Comparative spending plan and analysis. More detailed. May take more time to develop. Gives an overall picture of finances for the year

        viii.   Example #5 – Detailed comparative spending plan and analysis. Done on a monthly basis. Categorizes every transaction made

6. Budgeting and Spending analysis activity!
    a. Split participants into two groups
    b. Spending analysis - Using paper clips, place the transactions from the bank statements in the appropriate category on the worksheet. You will end up with a bar graph of your expenditures for the month
    c. Budgeting activity – Choose expense and resources items from the varying categories, or use your own situation to fill out the budgeting worksheet.
    d. Now switch groups and complete the other activity.

7. Tips to stay motivated
    a. Think about day-to-day temptations. Tracking your expenses will help you to become more aware of what those are
    b. Highlight card protector
    c. Set a goal
    d. What is something you really want that is not in your budget

8. Goal Setting
    a. Three examples of really bad goals
        i. What makes them bad goals?
        ii. How can they be improved?
        iii. Keep SMART Goals in mind
    b. Be flexible- be ready to revise your goal.
    c. Set a goal that can be achieved in a week

9. Goal Setting Tips
    a. Seek advice - Talk to your friends, they make think of something you haven't…like an obstacle or a more efficient way to go about achieving your goal
    b. Revise it - Don't be afraid to revise your goal if you need to. If things aren't working out for you, don't worry, just make an adjustment so it works for you
    c. Make it flexible - Flexibility is key. If your goal is too rigid or stringent you may need to start from square one
    d. Follow the SMART guidelines.
    e. Stay motivated – The card protectors can help you with this. They will make you re-think each purchase you make. You can ask yourself do I really need this or would I rather put the money towards achieving the goal I have set?