

Southampton Business School Peer Learning: Budgeting for Students

Date: \ \	Time: From- To-	Location:
Aims of the session	<p>This is the session plan for session 2 budgeting. You will not have time for all these activities so select the ones you feel will be most useful</p> <p>Learning aims:</p> <ul style="list-style-type: none"> • Provide student with an understanding of how students can budget and give them useful tips for the future. • Help them start a conversation about budgeting 	
Preparation before the session	<p>Register</p> <p>print sets of flashcards and personalities</p> <p>Print handouts</p> <p>Whiteboard pens/ rubber</p> <p>Set up room for small group work if possible</p>	
Timing	Activities	
Introduction (5 mins)	<p>Pass around the register for the session.</p> <p>Welcome the students and introduce yourselves.</p> <p>Quick explanation of what peer learning is (i.e. a chance to learn from each other in a relaxed student-led environment) and what it isn't (i.e. you are not there to teach or provide answers).</p> <p>Explain to them why should they care about this session.</p> <ul style="list-style-type: none"> • Without budgeting all the small expenses can add up and drain your bank account • You can spend the loan much quicker than anticipated • Important skill to learn • It has many financial advantages 	
Icebreaker (10 min)	<p>Conduct a short icebreaker to get the group talking to each other and join in so that your group is relaxed and knows your names. See Icebreakers sheet for ideas.</p> <p>THIS IS OPTIONAL AFTER THE FIRST SESSION: YOU MAY WANT TO JUST DO SHORT INTRODUCTIONS FROM EVERYONE IN THE GROUP.</p>	
Explain the basics about budgeting – game (10 minutes)	<p>Split students into 3 groups. Ask them to discuss in groups the importance of keeping a budget from the start and write down their ideas on a flipchart/whiteboard. After 5 minutes, facilitate a discussion in the room.</p>	

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	<p>Questions you could ask: What you spend the most money on? What could you do to keep track of your spending? Why is it important to keep a budget in the first place?</p>
<p>Explain how to use the platforms</p> <p>(15 mins)</p>	<p>Materials: Excel sheet handout VOLT app how to use</p> <p>Display the Excel sheet on the screen or whiteboard. You could use something that everyone has some knowledge about like: "Explain where would you put incomes and expenses".</p> <p>Split the group into 3 teams and assign each team to write a budget for a hypothetical person.</p> <p>Give each team 5-10 minutes to draft their ideas on the excel sheet using the method they have been given. Each team then presents their ideas to the whole group.</p> <p>Facilitate a discussion with the group about their process for preparing a budget. You could ask: which of these techniques have you used before? Which technique do you prefer (you could do a show of hands to vote on this)?</p>
<p>Additional tips and Part time job</p> <p>(10 minutes)</p>	<p>See document called 'budgeting for students' to give students ideas on:</p> <ul style="list-style-type: none"> ● part time job opportunities ● Budgeting equation ● Additional tips ● saving tips
<p>Budgeting Game 1</p> <p>(15 minutes)</p>	<p>A game which gives students an initial budget of £150 per week and they have to make decisions from given options about how they spend their money. See 'student finance games' document for an explanation.</p>
<p>Budgeting Game 2</p> <p>(15 minutes)</p>	<p>This is similar to game 1 and uses the same resources. Except this time the students don't think about budgeting as if it was them in the situation. They are given a student personality with some information about this person. They then make decisions from the options to budget for this person. See 'student finance games' for an explanation.</p>

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Ending the session (5 minutes)	Thank the group for their participation. Ask them if they have any questions for the next session. Let the group know how they can get in touch if they have any further questions. Let the group know how they can book to attend the next session.
Back-up plan(s)	There will not be time to run all of these activities. Choose which you would most like to cover (or create your own!). You could have the other activities in reserve as a backup.