

'Economic Wellbeing and Financial Capability' is part of the new non-statutory programmes of study for PSHE. These new programmes of study bring together elements of PSHE, work-related learning, careers education, enterprise, and financial capability. They relate to the fifth outcome of *Every Child Matters* and also contribute towards the other outcomes, particularly 'enjoy and achieve' and 'make a positive contribution'.

QCA states that the purpose of Economic Wellbeing and Financial Capability is for all young people to become:

- successful learners who enjoy learning, make progress and achieve
- confident individuals who are able to live safe, healthy and fulfilling lives
- responsible citizens who make a positive contribution to society.

The key concepts of Economic Wellbeing and Financial Capability are:

1 - Career

- a. Understanding that everyone has a 'career'.
- b. Developing a sense of personal identity for career progression.
- c. Understanding the qualities, attitudes and skills needed for employability.

2 - Capability

- a. Exploring what it means to be enterprising.
- b. Learning how to manage money and personal finances.
- c. Understanding how to make creative and realistic plans for transition.
- d. Becoming critical consumers of goods and services.

3 - Risk

- a. Understanding risk in both positive and negative terms.
- b. Understanding the need to manage risk in the context of financial and career choices.
- c. Taking risks and learning from mistakes.

4 – Economic Understanding

- a. Understanding the economic and business environment
- b. Understanding the functions and uses of money

The following pages show how Young Enterprise programmes can be used by schools to deliver the PSHE programme of study.

The 7 core Young Enterprise programmes for secondary schools are:

Personal Economics, Enterprise in Action, Learn to Earn, Project Business, Company Programme, Team Programme and QuickStart

Key Processes	Personal Economics	Enterprise In Action	Learn to Earn	Project Business	Company, Team or QuickStart Programmes
<p>1 - Self Development</p> <p><i>Students should be able to:</i></p> <p>a develop and maintain their self-esteem and envision a positive future for themselves in work</p> <p>b identify major life roles and ways of managing the relationships between them</p> <p>c assess their needs, interests, values, skills, abilities and attitudes in relation to options in learning, work and enterprise</p> <p>d assess the importance of their experiences and achievements in relation to their future plans.</p>	<p>Personal Economics students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Explore their hopes and aspirations for the future by completing a personal "life map" and consider how they will take part in the world of work <input checked="" type="checkbox"/> Analyse the different roles in their lives and start to link these together into their own personal "life map" <input checked="" type="checkbox"/> Review educational, training, emotional and physical needs and wants by studying a case-study character <input checked="" type="checkbox"/> Consider how their needs, interests, values and abilities may change throughout their lives <input checked="" type="checkbox"/> Build their awareness and self-esteem <input checked="" type="checkbox"/> Understand how their experiences and achievements will help them in their lives during job interview role plays. 	<p>Enterprise in Action students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Identify their natural strengths, skills and aptitudes and use these to decide on their role in their company <input checked="" type="checkbox"/> Understand how people with different attitudes and skills are valued in a team and in the workplace <input checked="" type="checkbox"/> Build their awareness and self-confidence in the world of work by carrying out a role in their company. 	<p>Learn to Earn students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Explore their hopes and aspirations for the future through the "Dream Lifestyle" activity <input checked="" type="checkbox"/> Identify their personal interests, skills and aptitudes in the "Who are you now?" activity and a personal skills and talents assessment <input checked="" type="checkbox"/> Consider how their interests, skills and attitudes are likely to impact on their future <input checked="" type="checkbox"/> Assess the importance of qualifications and training to their future prospects in the "Playing with Success" game <input checked="" type="checkbox"/> Consider how they can manage their work/life balance now and in the future. 	<p>Project Business students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Assess the importance of education and training through case-study businesses and a workplace visit <input checked="" type="checkbox"/> Gain an understanding of how their needs and wants are directly or indirectly fulfilled by business in the "How the money goes around" game <input checked="" type="checkbox"/> Consider their role in society as a consumer and employee. 	<p>Company, Team and QuickStart programme students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Identify their natural strengths, skills and aptitudes and use these to decide on their role in their company <input checked="" type="checkbox"/> Take on different work roles in their company over an extended period of time which helps them to experience possible future career paths and raise aspirations <input checked="" type="checkbox"/> Learn to handle the responsibility for their company and its shareholders <input checked="" type="checkbox"/> Gain practical experience of managing relationships with their peers in their company and with their customers and shareholders <input checked="" type="checkbox"/> Understand how people with different attitudes and skills are valued in a team and in the workplace <input checked="" type="checkbox"/> Celebrate their achievements and success through presenting their company within school or in local, national and international competitions.

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<p>2 - Exploration</p> <p><i>Students should be able to:</i></p> <p>a identify, select and use a range of information sources to research, clarify and review options and choices in career and financial contexts relevant to their needs</p> <p>b recognise bias and inaccuracies in information about learning pathways, work and enterprise</p> <p>c investigate the main trends in employment and relate these to their career plans.</p>	<p>Personal Economics students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Consider the career path and choices of a case study character <input checked="" type="checkbox"/> Explore their own career goals and choices <input checked="" type="checkbox"/> Analyse and review information about their case study character and their career options. 	<p>Enterprise in Action students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Take on roles within their mini-enterprise company and relate these to opportunities within the world of work <input checked="" type="checkbox"/> Experience how personal preference, experience and skills are factors when appointing roles within their company. 	<p>Learn to Earn students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Examine a range of employment options and identify the necessary qualifications, skills and experience <input checked="" type="checkbox"/> Weigh up the costs and benefits of continuing in education in the "Playing with Success" game <input checked="" type="checkbox"/> Set and record their goals for future achievement. 	<p>Project Business students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Investigate the types of jobs available in a variety of case study businesses <input checked="" type="checkbox"/> Learn about the labour market and how it relates to their future career choices through exploring the relationship between business and employees <input checked="" type="checkbox"/> Experience the types of jobs available in the business volunteer's company through a workplace visit or class based session. 	<p>Company, Team and QuickStart programme students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Explore job roles through the business volunteer and through taking on roles in their company <input checked="" type="checkbox"/> Take on the role of employer and gain an understanding of what employers look for in potential candidates <input checked="" type="checkbox"/> Experience business creation and self employment first hand as well as a range of career fields in the world of work.

Key Processes	Personal Economics	Enterprise In Action	Learn to Earn	Project Business	Company, Team or QuickStart Programmes
3 - Enterprise <i>Students should be able to:</i> <p>a identify the main qualities and skills needed to enter and thrive in the working world</p> <p>b assess, undertake and manage risk</p> <p>c take action to improve their chances in their career</p> <p>d manage change and transition</p> <p>e show drive and self-reliance when working on work related tasks</p> <p>f develop approaches to working with others, problem solving and action planning</p> <p>g understand the key attitudes for enterprise, including self-reliance, open-mindedness, respect for evidence, pragmatism and commitment to making a difference</p> <p>h develop and apply skills and qualities for enterprise</p> <p>i demonstrate and apply understanding of economic ideas.</p>	Personal Economics students: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Work with a volunteer from the business community who helps them to understand what qualities and skills will enable them to succeed in the working world <input checked="" type="checkbox"/> Work in teams throughout the project and have the opportunity to develop skills in leadership, communication and teamwork <input checked="" type="checkbox"/> Explore risk management and decision making through the "Credit and Debt" and "Spinvestment" games <input checked="" type="checkbox"/> Evaluate role plays of different interview styles and decide on successful techniques for applying and interviewing for jobs <input checked="" type="checkbox"/> Use economic concepts such as credit, debt, savings, investments and budgets in activities <input checked="" type="checkbox"/> Learn about how the national economy works and the relationships between savers, companies and banks. 	Enterprise in Action students: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Explore the concept of enterprise and discuss what it means to be enterprising <input checked="" type="checkbox"/> Work in teams throughout the project to set up their own mini-enterprise company <input checked="" type="checkbox"/> All get the chance to lead a session in their group <input checked="" type="checkbox"/> Have to solve problems, balance risk and reward and respond to change <input checked="" type="checkbox"/> Use economic and business concepts such as percentage profit, target marketing, market research and prototyping <input checked="" type="checkbox"/> Work with a volunteer from the business community who helps them to understand what qualities and skills will enable them to succeed in their enterprise challenge and in the working world <input checked="" type="checkbox"/> Test out their business planning in a simulated online environment <input checked="" type="checkbox"/> Evaluate how their experiences and enterprise skills develop. 	Learn to Earn students: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Examine job adverts and use role play to explore and develop employability skills <input checked="" type="checkbox"/> Learn about the characteristics valued by employers in role play interviews <input checked="" type="checkbox"/> Assess risks in making decisions about education and employment by weighing up the financial consequences <input checked="" type="checkbox"/> Discover the importance of setting goals to achieving success <input checked="" type="checkbox"/> Develop skills in planning, coping with change and budgeting <input checked="" type="checkbox"/> Work in teams throughout the programme and have the opportunity to develop skills in leadership, management and working with others. 	Project Business students: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Find out what businesses look for in potential employees and how they go about selecting a candidate for a job through designing a job advert for their case study business <input checked="" type="checkbox"/> Learn about how businesses interact with consumers, employees, suppliers, the government and society as a whole <input checked="" type="checkbox"/> Use concepts such as supply and demand, the market, product development and sales in the "Supply and Demand" board game <input checked="" type="checkbox"/> Learn about concepts such as enterprise, employment, marketing, profit, investment and social responsibility through their case study business and during "Business under the spotlight" <input checked="" type="checkbox"/> Study different types of business and how they are financed <input checked="" type="checkbox"/> Work in teams throughout the programme and have the opportunity to develop skills in management, leadership, communication and teamwork <input checked="" type="checkbox"/> Develop skills in planning, problem solving, decision making, critical thinking and presenting. 	Company, Team and QuickStart programme students: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Take responsibility for the setting up and running of their company and cope with risk, uncertainty and change in a real business environment <input checked="" type="checkbox"/> Are encouraged and guided to be enterprising and innovative in all aspects of running their company <input checked="" type="checkbox"/> Are given the opportunity to show leadership, management, teamwork and communication when working in their company teams <input checked="" type="checkbox"/> Develop attitudes for enterprise such as problem solving, decision making, open-mindedness, risk assessment, innovation and commitment <input checked="" type="checkbox"/> Have practical experience of a range of economic concepts such as the market, supply and demand, raising finance, cost, price, profit and competition <input checked="" type="checkbox"/> Explore a range of different business practices and environments and test these out for themselves.

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<p>4 - Financial capability</p> <p><i>Students should be able to:</i></p> <p>a manage their money</p> <p>b understand financial risk and reward</p> <p>c explain financial terms and products</p> <p>d identify how finance will play an important part in their lives and in achieving their aspirations.</p>	<p>Personal Economics students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Learn about using paying-in books, cheques, debit cards and credit cards <input checked="" type="checkbox"/> Analyse their case study character's pay slip and bank statement and explore how this affects their financial well-being <input checked="" type="checkbox"/> Consider financial decision making through spending dilemmas for their case study character <input checked="" type="checkbox"/> Explore financial risk and reward with regards to saving, investing and borrowing money through the "Credit and Debit" and "Spinvestment" games <input checked="" type="checkbox"/> Find out about saving and investment options and terminology through the "Spinvestment" game <input checked="" type="checkbox"/> Explore how financial choices and decisions can affect their case study's life through the "Lifemap Living" game. 	<p>Enterprise in Action students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Have to balance costs and price during a mini construction challenge <input checked="" type="checkbox"/> Budget for materials and make spending decisions as part of their "prototype challenge" <input checked="" type="checkbox"/> Learn about percentage profit for their company's product during a budgeting exercise <input checked="" type="checkbox"/> Are introduced to a range of financial terms relevant to their production company throughout the programme. 	<p>Learn to Earn students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Gather information on the cost of living and find out how much different bills and other personal expenses can cost <input checked="" type="checkbox"/> Prepare an annual budget for their dream lifestyle <input checked="" type="checkbox"/> Calculate the financial costs of dropping out of education <input checked="" type="checkbox"/> Identify some of the choices and compromises that have to be made when balancing a budget <input checked="" type="checkbox"/> Look at that balance between salary and lifestyle. 	<p>Project Business students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Use concepts such as tax, wages, investment, shares, profit and trade through simulated business activities <input checked="" type="checkbox"/> Gain practical experience of managing money through making decisions for their case study business. 	<p>Company, Team and QuickStart programme students:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Have first hand experience of budgeting, bank accounts, managing credit and debt, savings and investments <input checked="" type="checkbox"/> Explore financial risk and reward in their company through savings, investments and trade <input checked="" type="checkbox"/> Gain practical experience of managing sales income <input checked="" type="checkbox"/> Have to find and manage investment for their company from shareholders <input checked="" type="checkbox"/> Draw up accounts, produce a company report and hold an AGM for their company <input checked="" type="checkbox"/> Learn to use a wide range of financial terms needed to run their company.

Range and Content

	Personal Economics	Enterprise In Action	Learn to Earn	Project Business	Company, Team or QuickStart Programmes
a different types of work, including employment, self-employment and voluntary work	*	*	***	***	***
b the organisation and structure of different types of businesses and work roles and identities	*	**	*	***	***
c rights and responsibilities at work and attitudes and values in relation to work and enterprise	**	*	*	***	***
d the range of opportunities in learning and work and changing patterns of employment (local, national, European and global)	**	*	***	***	**
e the personal review and planning process	**	***	**	***	***
f skills and qualities in relation to employers' needs	**	**	***	***	***
g a range of economic and business terms, including the connections between markets, competition, price and profit	*	**	*	***	***
h personal budgeting, wages, taxes, money management, credit, debt and a range of financial products and services	***	**	***	***	***
i risk and reward, and how money can make money through savings, investment and trade	***	***	***	***	***
j how and why businesses use finance	*	***	*	***	***
k social and moral dilemmas about the use of money	***	**	**	***	***

* = covers this concept indirectly ** = covers this concept directly *** = covers this concept in depth

Curriculum Opportunities

	Personal Economics	Enterprise In Action	Learn to Earn	Project Business	Company, Team or QuickStart Programmes
a Use case studies, simulations, scenarios, role play and drama to explore work and enterprise issues	***	***	***	***	***
b use their experiences of work to extend their understanding of work	*	*	**	***	***
c recognise, develop and apply their skills for enterprise and employability	***	***	***	***	***
d have direct and indirect contact with people from business	***	***	***	***	***
e research options and progression routes in learning and work	**	*	**	*	*
f have contact with information, advice and guidance specialists	*	*	*	*	*
g engage with ideas, challenges and applications from the business world	*	***	**	***	***
h explore sources of information and ideas about work and enterprise	**	**	***	***	***
i discuss contemporary issues in work	**	*	***	***	***
j review and update a personal statement and make an individual learning and career plan for their transition into the post-16 phase	**	*	**	*	*
k make links between economic wellbeing and financial capability and other subjects and areas in the curriculum	**	*	***	*	*

* = provides this opportunity indirectly ** = provides this opportunity directly *** = provides this opportunity in depth