



Making the most of money

Age range: 7-11

 **BARCLAYS** | LifeSkills



Session overview

Time	Key learning outcomes	Resources
20-30 mins	<p>By the end of the activity pupils will be able to:</p> <ul style="list-style-type: none"> • Feel confident and in control of their financial situation • Understand why we should all be critical consumers and think carefully about how we use our money • Understand why making informed decisions will help make the most of the money they have 	<ul style="list-style-type: none"> • Making the most of money presentation slides

This is one of five lesson plans, each designed to build upon teaching students how to form good money habits for the long term.

The activities in this session can be used flexibly, as a standalone lesson or delivered as part of a series alongside the other four lesson plans. We recommend starting with [Samir's birthday budget challenge](#), as this sets the scene and helps young people relate back when carrying out the subsequent activities, which can be delivered in any order.

There is a range of topics covered including value for money, creating a budget, making payments and security and risks. All the sessions align to the [Financial Education Planning Framework](#).



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Activity one

Value for money



This activity encourages pupils to think about value for money and compare offers.

Talk through the information on **slide 2** and in groups or independently ask pupils to calculate the cost per book for each of the offers. Encourage pupils to use their mental maths skills when working out each amount. Younger pupils or those less familiar with financial literacy can be given calculators to make the task less challenging, giving guidance to the whole class on how to work out the answers. Then as a class, discuss the following:

Which option gives you the lowest price per book?

Which of the options is better value for money?

What makes a good deal?

Is it always better to go for a deal that makes items cheaper? For example, do they want 12 books in one go?

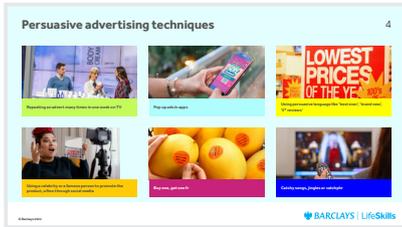
Which one might someone opt for and why?

Cost per book:

- New releases for £5 each = £5 per book
- Buy one book for £6, get another half price = £4.50 per book when you buy two
- 6 book collection for £18 = £3 per book
- 12 book collection for £30 = £2.50 per book

Activity two

Advertising



This activity asks pupils to think about and discuss the different ways that companies advertise their products or services to persuade people of all ages to purchase them.

Start by asking the class where we might see adverts. There are lots of different ways to advertise, these include posters, on buses, in magazines, in shops, and on television.

There are different ways that adverts can persuade us to buy things. Ask the class to suggest some of these, if they can.

Discuss the options on **slide 4** and ask them to offer suggestions for the ways that each of these techniques can help to persuade us to buy a product.

- Repeating an advert many times in one week on TV – this could make you remember and recognise the product more
- Pop up ads in apps – in-app advertisements are displayed in a mobile app and can be anything from where to buy a new product to a video that automatically plays
- Using a celebrity or a famous person to promote the product, often through social media – a famous person you like might make you think you will like the product. A person is often more appealing than just a company name and these people are often being paid to promote the products
- Using persuasive language like 'best ever', 'brand new', '5* reviews' – this makes you think other people like it, or that it is better than other similar products
- Buy one, get one free – this makes you think you are getting a good deal
- Catchy songs, jingles or catchphrases – these might make a product more memorable

Get pupils to think about the advantages and disadvantages of purchasing supermarket own brand items compared to the branded items that are advertised. The product in the advert is likely to be more expensive. Does this mean it will be better?

Activity two

Advertising (cont'd)

Extension

If you have time, ask small groups to create their own TV or magazine advert. Ask them to choose:

- A product
- Their audience, for example children, parents, pet owners, people who are interested in sport
- One or a few of the persuasive techniques above

When they have created their advert, they can present or perform it to the rest of the class. How many persuasive techniques can the class spot that encourage people to buy the product? Did it make them want to buy the product?

For more advanced or older pupils, ask them to reflect with a partner on what they are persuaded by. Can they add to the list above? For example bright packaging, characters, or celebrities.

To finish the lesson, ask the class to think of one thing they will stop doing and one thing they will start doing as a result of what they have learned.