

MANAGING YOUR PERSONAL FINANCES

OBJECTIVE OF THE PROGRAMME

The objective of this Skills Programme is to provide Learners with the knowledge and skills needed to manage their personal finances more effectively and avoid getting into debt and having to borrow money from their companies/from loan sharks. [NB: This skills programme has a strong social responsibility focus.]

LEARNING OUTCOMES [US 243189/NQF LEVEL 1/8 CREDITS]

At the end of the learning process Learners will be able to:

- Understand personal finance
- Plan and prepare a personal budget
- Operate a personal bank account
- Manage personal debt

PROGRAMME OUTLINE

- Understand Personal Finance including:
 - Explaining Personal Finance in terms of day-to-day life
 - Explaining the reasons for personal financial planning
- Plan and Prepare a Budget including:
 - Explaining the different sources of income
 - Interpreting pay slips
 - Explaining the difference between fixed and variable costs, as well as the difference between "needs" and "wants"
 - Explaining the different methods of financing purchases
 - Drawing up a personal Budget and an Income and Expenditure statement and explaining the reasons for having financial discipline
- Operating a Personal Bank Account including:
 - Explaining the different accounts/services available at a bank plus their related documentation and how to complete it
 - Explaining the reasons for keeping records of all banking/financial transactions
 - Explaining why care must be taken when depositing/withdrawing large amounts of cash while banking
 - Explaining the use of PINs and passwords while banking
- Manage Personal Debt including:
 - Explaining what a recession is and how it affects us all
 - Understanding the role of the National Credit Act
 - Managing personal debt/using debt management services



Who Should Attend:

This skills programme is aimed at all those need to learn to manage their personal finances better and avoid getting into debt or having to borrow money to make ends meet. Up to and including supervisory level would benefit from this skills programme.

Duration:



2 days of training, 1/1½ days of assessments of Portfolios of Evidence, plus half a day of internal moderation and half a day of SETA-related admin/post training feedback.

Accreditation:

This skills programme is linked to Qual. ID 61755 (GET Certificate: Business Practice) and is accredited with the Services Seta. Learners who successfully complete their Portfolios of Evidence will be awarded Certificates of Competence with 8 Credits.



Enquiries:

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