Managing finances*

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ECONOMIC AND MANAGEMENT SCIENCES
Grade 5
LOOK BEFORE YOU LEAP
Module 10
MANAGING FINANCES
Assignment 1

Every month, there are many things for which your parents have to pay. Ask them to help you draw up a list of 10 services or goods for which they have to pay money every month. Also ask them to indicate the percentage of the expenditure alongside the specific services or goods for which they pay.

	Type of expenditure	Services or Goods	Percentage
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Table 1

[LO 1.1]

(b) Draw a bar graph to indicate the five goods or services on which our parents have to spend the most money every month.

Organise a class discussion to determine whether the five biggest expenditures of all the households are the same. If they are not, try to determine reasons for the differences.

Assignment 2

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Do you have any daily / weekly / monthly duties? Provide a brief job description of at least five tasks for which you are responsible.

Figure 1

Do you do these tasks faithfully?
Why?
[LO 3.1]
Assignment 3
What are the qualities of a good manager? Place a cross in the appropriate column:

	A good manager	Yes	No
1.	Avoids difficult and unpleasant situations		
2.	Is strong and firm in difficult situations		
3.	Is willing to change his/her opinion		
4.	Does not see the point of view of another person		
5.	Is always willing to help		
6.	Avoids difficulties and blames other people for problems		
7.	Notices opportunities for improvement		
8.	Is honest and open		
9.	Is a good listener		
10.	Praises, motivates and likes to give guidance		
11.	Is big-hearted		
12.	Tells you that your problems must be dealt with at home		
13.	Takes decisions without consulting those who are affected		
14.	Sees to it that everything is done on time		
15.	Sets an example by his/her knowledge and determination		

Table 2

[LO 3.1]

BACKGROUND:

Each manager's leadership style is different. There are three main styles, namely the democratic, the autocratic and the laissez faire style.

A democratic leader involves the members of his team in decisions and encourages them to express their opinions.

An autocratic leader is task-oriented and does all the planning and thinking on his own.

A laissez faire leader allows everyone to do what he / she wants to and as they want to and makes no effort to manage his team.

Assignment 4

Each educator at the school has duties that he / she has to fulfil. Your class educator will provide your group with a duty roster of the staff. Select an ordinary educator (± five years of teaching) and a department head (±10 years of teaching) and list all the responsibilities of each one.

Name of ordinary educator:

Duties:

Name of department head:

Duties:

Is there a noticeable difference between the duties of the two educators?

If so, can you motivate it?

[LO 1.1]

Assignment 5

Figure 2

You have just been elected class captain. List al the duties and responsibilities that class captains should have.

[LO 3.1]

Assignment 6

The workers at the school do not have enough time any more to clean the classrooms daily. Your class educator has assigned the organisation of this task to you. Learners in the class will have to take responsibility for cleaning the class in turn.

Make a list of what has to be done every day, e.g. beating out the blackboard erasers.

Plan how you will go to work so that each one in the class will have a turn to clean the class (e.g. a duty roster).

Figure 3

When will the class be cleaned?
How will you exert control?
What will you do about learners who neglect their duties?
What will you do if a learner is absent on the day that he / she has a turn to do duty?
[LO 3.1]
Assessment
LO 1
THE ECONOMIC CYCLEThe learner is able to demonstrate knowledge and understanding of the economic cycle within the context of the economic problem.
We know this when the learner:
1.1 differentiates between the different levels of needs that people have, and explains how these might be satisfied;
LO 3
MANAGEMENT, CONSUMER AND FINANCIAL KNOWLEDGE AND SKILLS
The learner is able to apply and demonstrate, in a responsible manner, knowledge as well as a range of management, consumer and financial skills.
We know this when the learner:
3.1 participates and demonstrates some management and leadership roles in the classroom and home in the absence of adults;
Assignment 1
This is a homework assignment that learners can complete with their parents.
Have a class discussion on household expenditures, and deduce which expenditures are most common.
(a) Possible answers / expenditures
Groceries goods
Water and electricity service

Telephone service
Home instalment goods
Car instalment goods
Fuel goods
School fees service
Clothing goods
Savings service
Policies service
All the expenditures together must be 100% in total.
Learners are given the opportunity to manage certain tasks.
Can differ
Assignment 2
Assignment can be completed individually at home.
Assignment 3
The qualities of a good manager are discussed with the class. The first five qualities can be completed by the class as a group and thereafter the last ten should be completed individually and assessed.
1. No
2. Yes
3. Yes
4. No
5. Yes
6. No
7. Yes
8. Yes
9. Yes
10. Yes
11. Yes
12. No
13. No
14. Yes
15. Yes
Assignment 4
The different management styles are explained to the class. The job descriptions of the teachers at a school can be handed out to groups and the assignment can then be completed.
Can differ
Assignment 5
Learners must be made to realise in this exercise that to be chosen as a class captain is not only a privilege, but that it also involves certain responsibilities.
Can differ
Assignment 6
Learners are given the opportunity to manage certain tasks.
Can differ