

Finance and You

Year Group: 12 and 13

Subject Area: Business studies, Finance and You unit.

Brief details of idea: Various pieces of work involving interviews, presentations and finance activities.

Context



Our context was set in two interlocking areas. Firstly, for our AVCE Business coursework, and, secondly, as work for the Pathfinder Project we were involved in.

AVCE Business: Financial Services

For this work we had to provide information for both, individual and a business of their financial needs and solutions. These included areas such as banks and banking, mortgages, student loans

Planning



The Pathfinder project was underpinned by a unit from our AVCE Business course. This was unit 19: Personal Finance.

We the students were involved in the discussion of the project to ensure that the research outcomes were relevant.

We decided on the age range we will concentrate on for our research, which is this is from 16 to 24. The reason for this is because we realised that at the age of 16, young people begin to make some financial decisions, usually related to education. We also realised that by the age of 24, young people begin to make decisions on most of their important financial matters.

The research aimed to find out exactly what young people in Tower Hamlets actually know about financial matters which are relevant to them now and to the future. We also aimed to widen this to include legal aspects, related to finance, that they should also know about.



42 students took this questionnaire away of the end of the Autumn Term. We were also given the brief to ask young people (male and female) between the ages of 16-24 to answer it.

We wanted to collect personal details such as the age, gender and ticked answers to what the young people knew.

A grouped of ten people then worked on the project. We were chosen since we progressed well with our own work and also expressed an interest in working after school day.

We then analysed the returned the questionnaire and put it on the database. This was later transferred to a spreadsheet to ease of producing charts from the data.

We finalised the data for the FSA conference, which Steve Stillwell had organised, and, then we began planning the presentation for our workshop.

We were assisted by a variety of people from business. Some of these were as follows: Ruth Sullivan (NatWest 'Face-to-Face'), Ansu Marrow and other FSA graduates, the Tower Hamlets City Learning Centre and those involved in the Pathfinder project.

We made regular visits to Merrill Lynch in which we practised our presentational skills with various employees including Bradley Styles and Rochelle Lonsdale.

Personally, I enjoyed working with other business students, external people and also working out of normal school hours. The Pathfinder project has enabled me to enhance my presentational skills and increased my confidence, knowledge and skills.

Teaching Unit – Financial Services

For our coursework for Financial Services we had two teachers teaching this unit – 8 periods per week. During our lessons we searched the Internet for different banks and what they provided for us, used the library to research and had discussion groups to sort out our ideas.

We also carried out practical work by visiting different high street banks to get information and speak to employees on various banking issues. We also used our mentors from Lloyd's of London, The Bank of America and Clifford Chance who assisted us with various aspects of our coursework.



Physical Resources

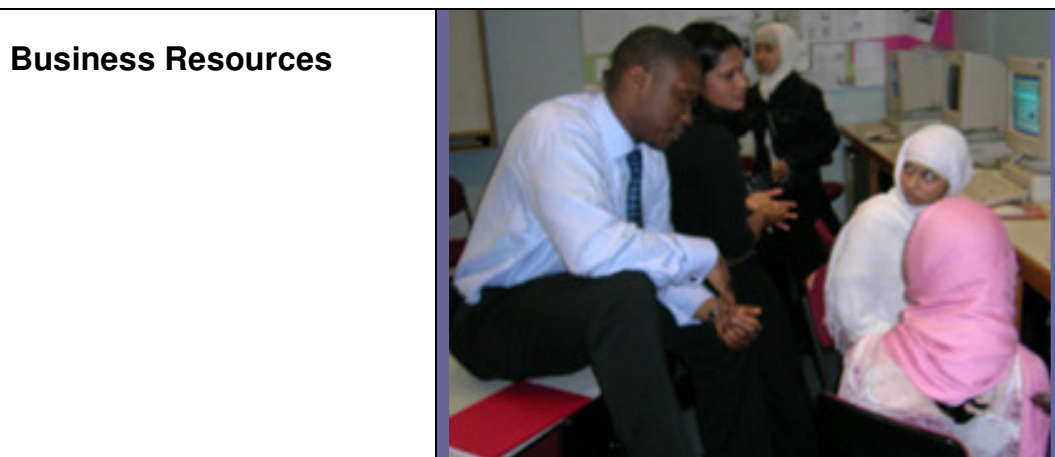
There were many physical resources that we used.

We used digital still cameras to capture all the moments that we spent trying to achieve our presentation.

We used the camcorder to film our presentation, which included practising at Merrill Lynch. There we were given feedback by Bradley Styles and Rochelle Lonsdale, two of their employees, on how to improve our presentation.

We used the software package PowerPoint for our presentation, because it has clear, effective formats, design different templates and gives a graphical display.

A projector and laptop was used for our presentation, which worked tremendously well and gave us confidence in using all our equipment.



We had used a considerable amount of business resources.

With the help of Ruth Sullivan from NatWest, who arranges 'the face-to-face' scheme, who visited our sixth form, we learnt about different banking methods. This helped us both with the coursework and our FSA presentation.

Merrill Lynch and our mentor workplaces was a great inspiration to us. What we have found out is that this topic could be quite difficult and unexciting without the aid of the real business world

The City Learning Centre (CLC) helped us with the use of media technology for all areas of our presentation i.e. adding in video clips, music, arranging all the slides.

Financial Services Authority (FSA)

We first went to the FSA in October 2003. This was for a 'mini-conference' about how young people manage their finances and also how important it is for them to know the banking services available for them.

Sarah and Ansu, who are graduate employees from FSA, visited us in our sixth form. They made us aware of the work that the FSA does and also how it operates.



Unit 19 Coursework

The Pathfinder project helped all the Business students with their Financial Services coursework. It gave us more of an insight into the way finance is managed in the world and the benefit this has to people in different situations. We felt the Pathfinder project allowed us to bring the coursework to life and therefore the different aspects of the coursework were easier to understand.

This experience provided us with the knowledge to successfully complete our individual coursework, which is one out of the six units needed for the first year of our AVCE Business Studies course.

FSA Presentation



Our FSA workshop proved to be very useful to everyone that participated in it and contributed their time. We learnt and developed many skills, including being more confident in a business environment and improving our ICT skills, with the use of Microsoft PowerPoint.

We would recommend this Pathfinder project to anyone who wants to receive a better understanding of their Business Studies course and would benefit from meeting with people from the world of work.