

Spring Term	Careers and Finance
<p><b>Financial Risk:</b></p> <p>Taking a risk with money can mean investing it in something which may increase in value but also may decrease in value, meaning money is lost. Often, the larger the increase in value that is possible, the greater the risk may be. Therefore, there is the chance that while it is possible more money could be gained, more money could also be lost. Our money can have an impact on our wellbeing. If people feel worried that their money may be at risk, it can cause feelings of stress or worry.</p>	<p><u>Key Vocabulary</u></p> <p><b>Apprenticeship:</b> An apprentice is someone who learns a job by doing it and training with a person who already does that job. People can be an apprentice to learn to be all sorts of jobs like plumbers, electricians and carpenters.</p>
<p><b>Budgeting:</b></p> <p>Some people choose to make a budget as a helpful way of making sure money is available for all they need to buy. By planning spending activity for a certain amount of time, people can feel confident the available money can be spent on what is needed. It is important to remember that people's spending is a personal decision and different people have different choices to make. Everyone is in a different financial position and the options available to us all will vary depending on how much money is available, what needs to be spent and how we feel about this. We should view the spending choices of different people with kindness and respect</p>	<p><b>University:</b> a high-level educational institution in which students study for degrees and academic research is done</p> <p><b>College:</b> an educational establishment which provide higher education or vocational training.</p> <p><b>Enterprise:</b> an enterprise is an activity or a project that produces services or products.</p> <p><b>CV:</b> (Curriculum Vitae) a complete record of a person's career, training, education and qualifications.</p> <p><b>Risk:</b> a possibility of danger or harm</p> <p><b>Scamming:</b> stealing the details on credit or debit cards with the intention of taking money.</p> <p><b>Consumer:</b> people who buy goods or services</p>
<p><b>Value for Money:</b></p> <p>There are lots of things that may influence people's spending. Sometimes manufacturers use advertisements and advertising techniques to try to persuade people to spend money. This may include offering items that seem to be available for free when a certain amount is spent. By understanding how to establish how much something actually costs, people can be critical consumers and make choices and decisions that are right for them.</p>	<p><b>Value for Money:</b> how much of a product people receive in relation to how much money they pay for it.</p> <p><b>Budget:</b> an amount of money that can be spent over a given period of time. A plan for how a certain amount of money will be spent over a period of time.</p> <p><b>Debt:</b> when you borrow money from someone such as a bank with a promise to pay it back within a certain period usually with an amount (known as interest added on)</p>