

Junior Blackbelt Warrior Programme. Earning Money



Student name;

Training venue;

Simple finance facts

Here are some simple facts and tasks that will help you to understand a little more about earning money.

When you have finished your education and you decide on the way you will make a living you will have some options on how to do this.

You may choose to do practical work (making things, repairing things, growing things, helping things to look nice etc.)

You may prefer to work at a desk or computer, perhaps in an office.

You may choose to work by helping other people (police, ambulance, fire fighter, nurse, doctor, social worker, home care assistant etc).

You may prefer something I have not mentioned.

Whatever you choose is fine as long as you enjoy your work. The purpose of this section of the 'Warrior' programme is to encourage you to think about what is possible.

I LOVE to learn and, if I had the opportunity to 'learn' full time, I would grab it with both hands. Unfortunately, I can't learn full time now as I have responsibilities and I need to earn a living to support myself and my family.

When I was at school, I wasn't so keen on learning, probably because I had no choice. I did ok but I didn't really get as much information as I could have. For instance, in the last 10 years I have been trying to learn French and Spanish. It's very difficult when I have a job to do and a family to look after, I wish I had learned this stuff when the only thing I had to do each day was LEARN. I wonder what else I could have learned to help me enjoy life more?

But I'm sure you already have enough people nagging you about working hard at school so I won't go on about it. I want to be helpful to you and encourage you to think ahead and plan for your life.

You are probably too young at the moment to know exactly what you want to do to earn a living but, you may have some idea about what **type** of work you would like to do (indoor/outdoor, making stuff/computer work, sports person/policeman etc etc). I am incredibly fortunate because I do what I love to earn a living. I hope you do what you love to make your living.

There are four ways to earn income, some are difficult to do at the start of your working life but, if you know they exist and they appeal to you, you can work towards them.

These are the 4 ways

1. **Hourly paid work.** This is where you exchange each hour of your time for an amount of money. The amount of money for each hour, can be small or medium or enormous but you are still exchanging time for money. When you choose this way to earn money, you **MUST** understand that the person who pays you needs you to give excellent value for money. Every £1 that you earn must make more than £1 for the person who pays you (your employer).
2. **Salaried.** If you are 'salaried' you usually have a set of tasks that you either need to do yourself or you need to organise other people to do. If you complete these tasks, you will receive your salary (money) each month and the person who pays you probably won't worry too much about how many hours you need to work to make this happen. Sometimes earning a 'salary' means you will do less hours than if you were paid per hour but sometimes you may do more hours. For example; Fred earns £1000, the person who pays Fred his salary must also make £1000 from the work that Fred does.
3. **Self employed.** Working as a self employed person usually means that you take on a 'task' or 'piece of work' for an amount of money. So you may say something like; ***"I will build you a shed for £800."*** to your customer. If they agree, you do the whole job and, when its finished, they pay you. It doesn't matter how many hours it takes, the price you agreed is the price they will pay you. Being self employed probably means that you can earn more money if things go well **BUT**, nobody will pay you anything unless you find the work and do it well.
4. **Owning a business.** Obviously it is very difficult to start your working life by owning a business but, if I explain a little about it, you can decide if it is something you would like to have eventually. If you own a business, you don't usually do all of the work yourself, you pay other people to do the work for you. Your responsibility is to

find work (or perhaps make a product). Then to make sure the work is done well, by your employees, so that your customers are happy to pay enough to allow you to pay those people who work for you. You also need to pay all your costs (rent, rates, electricity, telephone etc) and have some left over for yourself.

This is a very simple explanation and you will find out more and more as you get older. Whatever you end up doing, I advise you to always do your very best in return for the money you receive because this will make your work valuable. People who do valuable work, are usually able to find more work. People who do not do their best, often find it difficult to find work.

As you know, each section of the 'Warrior' programme is for you to work on for the 3 months between gradings. Sometimes I give you a task for each month and other times a single task that you can work on gradually and consistently.

There is only one task in this section but I would like you to carry out that task for the whole 3 months.

Task

I would like you to notice and write down for me, a list of the types of work that the people around you do. When I say 'people around you' I mean absolutely anyone who is in your life while you are doing this task. You can include; Mum, Dad, brothers and sisters, neighbours, people you see when you are out and about, people you meet in your life, even people that you see doing jobs on tv. It may be difficult to know whether people doing jobs on the tv, are enjoying their jobs but you could make a guess by noticing how happy they seem to be.

I would like you to notice how they earn their living.

I would like you to write down which of the 4 ways of earning money they use.

I would like you to notice whether they are happy doing what they do for a job.

And I would like you to say whether you think you would be able to do a job like this and whether you would enjoy it.

