

EXPLORING VALUES, NEEDS & WANTS



WHAT ARE VALUES?

- Something that is desirable, worthwhile, and important
- Influenced by family, friends, teachers, coaches, television, and movies
- Each person has different values which guide his/her daily decisions



BEST FRIEND ADVERTISEMENT

- Write an advertisement for a best friend
 - Include at least five qualities or characteristics you desire or value in a friend
 - Describe why those qualities are important



NEEDS VS. WANTS

- Need - something necessary or required for life
- Brainstorm examples of needs
 - Food, water, clothing and shelter





HOW MUCH MONEY DOES A PERSON NEED?

- Families in India earn \$1.00 to \$2.00 a day.
- Could your family live off \$1.00 to \$2.00 a day?
- What do you think families in India think they
NEED?
- How do values influence needs?
 - You need shelter, but do you NEED a mansion?
 - You need clothes, but do you NEED designer clothes?

NEEDS VS. WANTS

- **Want** - something unnecessary but desired
- May increase the quality of living or make a person happier
- Brainstorm examples of wants
 - MP3 player, Play Station, designer clothes
- How do values influence wants?
 - If being popular or having all of the newest gadgets is valued, a person may have a lot of wants

YOU DECIDE!



☐ Car

☐ Food

☐ Nike Sneakers

☐ i-Pod

☐ Hot Tub

☐ Cell Phone

☐ Computer

☐ Clothes

SPENDING MONEY



○ How do values influence how people spend money and make financial decisions?

- If an individual values helping others, he may decide to give money to a church or other charitable groups

○ How do needs and wants influence how people spend money and make financial decisions?

REMEMBER...



- **Value** - Something that is desirable, worthwhile, and important
- **Need** - something necessary or required for life
- **Want** - something unnecessary but desired

- A person's values and perception of needs and wants influence personal financial decisions!