

Basic Business Skills Course for Accredited Drug Shop (ADS) Owners

Module 2

Life Goals and Personal Financial Planning

Objectives

As a result of actively participating in this module, the individual will be able to:

1. Give at least two reasons why setting life goals is important to personal success.
2. Give at least two reasons why setting personal financial goals is important to personal success.
3. State at least two benefits of personal financial planning.
4. State your personal financial goals.
5. Define *fixed* and *variable* costs.

Vision

A vision is the mental picture of what you want.

Goal

- A goal is something you want to achieve.
- It is a target you set for yourself.

Benefits of Personal Financial Planning

- It helps individuals to be organized to achieve financial independence.
- It helps individuals benefit from the use of limited resources.
- It furthers an individual's progression to self-reliance.
- It supports vision, discipline, enterprise, investment, innovation, and responsibility.