

Joint development, piloting and validation of entrepreneurial mindset and key skills curricula and training materials for third countries



Entrepreneurial Mindset and Key Skills for All

ENTRECOMP CURRICULUM: 2.4 FINANCIAL AND ECONOMIC LITERACY

TASK ID AND TITLE 2.2: JOINT DEVELOPMENT OF THE CURRICULA AND TRAINING MATERIALS FOR ENTRECOMP

PARTNER RESPONSIBLE FOR THIS ACTIVITY: MMC MEDITERRANEAN MANAGEMENT CENTER

PROJECT MAIN DETAILS

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COORDINATED BY



PROJECT PARTNERS



Jordan Youth Innovation Forum
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TRAINING CURRICULUM FOR COMPETENCE: 2.4

FINANCIAL AND ECONOMIC LITERACY

Aim of the workshop

This workshop aims to empower participants with essential financial and economic knowledge, fostering the development of a robust foundation in decision-making and sustainability practices within the realm of finance.

The workshop will commence with an introduction to fundamental financial and economic concepts, engaging participants through hands-on activities such as case studies, budgeting exercises, and financial forecasting. Through this, participants will learn to analyze the transformation of ideas into value, estimate implementation costs, and evaluate the feasibility and profitability of ventures.

Moving forward, the workshop will delve into the development of participants' abilities to plan, implement, and evaluate financial decisions aligned with long-term goals and objectives. Practical tools and activities, including case studies and budgeting exercises, will be employed to reinforce these skills.

In the subsequent section, participants will explore strategies to manage financing effectively, ensuring the longevity of their value-creating activities. Activities such as financial planning exercises and cash flow analysis will be utilized to enhance skills in analyzing diverse financing sources, formulating funding strategies, and applying financial management techniques for sustainability.

Through a blend of theoretical insights, hands-on exercises, and practical applications, this workshop aims to equip participants with the knowledge and skills necessary for informed financial decision-making and the sustainable management of financial resources. Participants will leave with a heightened understanding of economic principles and the ability to navigate financial challenges effectively.



Learning outcomes

After the end of the workshop, the participants will be in a position to:

In terms of knowledge:

Explain fundamental financial and economic concepts to analyze idea transformation into value, estimate implementation costs and evaluate feasibility and profitability.

In terms of skills:

Create and implement financial plans, and evaluate financial decisions based on long-term goals and objectives.

In terms of competences:

Analyze diverse financing sources, formulate funding strategies, and apply financial management techniques for sustainability.

Training methodology

- Synchronous Online Learning
- Self-Directed Learning

Prerequisites

- Beginner level
- Specific skills required
- Previous workshops required

If the workshop requires specific skills or participation in previous workshops, please explain:

N/A

SYNCHRONOUS ONLINE LEARNING

Workshop duration

6 hours.

Training techniques

- Lecture (compulsory)
- Individual Exercise
- Group Exercise
- Role Play
- Experiential Workshop
- Group Discussion
- Brainstorming
- Case Study
- Questions and Answers (multiple-choice and open-ended questions)
- Other (Please indicate): _____

Necessary equipment and materials

Equipment:

- ✓ Laptop/PC
- ✓ Online whiteboard

Materials:

- ✓ Power Point presentation
- ✓ Handouts (handout, additional theories)



- ✓ Blank papers
- ✓ Pens/Pencils

Workshop programme breakdown

No.	Theme/Content	Workload in minutes	
1	Introduction to Financial and Economic Literacy	10 minutes	
2	Financial and Economic Fundamentals	90 minutes	
	Structure		Training Technique/Code of Methodological Tool
	<ul style="list-style-type: none"> • Definition of finance and economics • Key financial and economic concepts • Idea transformation into value • Initial financial considerations for new ventures 		Lecture (15 minutes)/ PPT2.4_1 Ice-breaking Activity/MT2.4_1 Group Discussion (25 minutes)/ MT2.4_2 Group Exercise (25 minutes) MT2.4_3 Case Study (25 minutes)/ MT2.4_4
2	Financial Planning and Decision Making	75 minutes	
	Structure	Training Technique/Code of Methodological Tool	
	<ul style="list-style-type: none"> • Financial planning tools and techniques • Building a simplified budget • Setting financial goals and objectives 	Lecture (15 minutes)/PPT2.4_1 Group Exercise (30 minutes)/MT2.4_5 Group Discussion (30 minutes)/MT2.4_6	

3	Managing Financing for Sustainability		60 minutes
	Structure	Training Technique/Code of Methodological Tool	
	<ul style="list-style-type: none"> • Diverse financing sources and funding strategies • Analysing financial sustainability of ventures 	Lecture (15 minutes)/PPT2.4_1 Group Exercise (20 minutes)/MT2.4_7 Case Study (25 minutes)/MT2.4_8	
4	Revision: Putting It All Together		35 minutes
	Structure	Training Technique/Code of Methodological Tool	
	<ul style="list-style-type: none"> • Applying financial knowledge to real-world scenarios • Reflecting on key take-aways and next steps 	Lecture and Brainstorming (20 minutes)/PPT2.4_1 Questions and Answers: Multiple-choice Questions (25 minutes)/MT2.4_9	

List of methodological tools

No.	Training Technique	Code of Methodological Tool
1	Lecture	PPT2.4_1
2	Ice-breaking Activity	MT2.4_1
4	Group Discussion	MT2.4_2
5	Group Exercise	MT2.4_3
6	Case Study	MT2.4_4
7	Group Exercise	MT2.4_5
8	Group Discussion	MT2.4_6
9	Group Exercise	MT2.4_7
10	Case Study	MT2.4_8

11	Questions and Answers: Multiple-choice Questions	MT2.4_9
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SELF-DIRECTED LEARNING

Resources

No.	Resource Title	Attachment (if applicable)
1.	"Finance: The Core" by Lawrence J. Gitman & Charles D. Madura: This introductory textbook provides a comprehensive overview of financial concepts and principles.	
2.	"Economics in One Lesson" by Henry Hazlitt: This classic book offers a clear and concise explanation of basic economic principles with real-world examples.	
3.	"The General Theory of Employment, Interest and Money" by John Maynard Keynes: This influential work delves into macroeconomics and explores the relationship between government policies and economic performance.	
4.	"Behavioral Finance: A Practitioner's Guide" by James R. Beattie & Mark M. Hulbert: This book examines how psychological factors influence financial decisions and provides insights for making rational choices.	
5.	"Financial Planning and Wealth Management" by Michael J. Wiener: This comprehensive guide covers all aspects of financial planning, from budgeting and goal setting to investment strategies and estate planning.	
6.	"Thinking, Fast and Slow" by Daniel Kahneman: This Nobel Prize-winning book explores the two systems of human thinking and their impact on financial decision-making.	
7.	"The Psychology of Money" by Morgan Housel: This popular book offers practical and counterintuitive insights into how people think about money and wealth.	
8.	"Nudge: Improving Decisions About Health, Wealth, and Happiness" by Richard H. Thaler & Cass R. Sunstein: This book explores the concept of "nudges" and how they can be used to encourage better financial decision-making.	

9.	"Sustainable Finance: Principles, Products, and Performance" by Michael J. Boyle: This book explores the emerging field of sustainable finance and its contribution to environmental and social goals.	
10.	"Financing Clean Energy Innovation" by Christopher Knittel & Daniel M. Kammen: This book examines the challenges and opportunities in financing clean energy technologies and projects.	
11.	"The Impact Investor: How Your Money Can Change the World" by Justin Rockefeller & Steven Klinsky: This book provides a guide to impact investing, where investors seek to achieve positive social and environmental outcomes alongside financial returns.	
12.	"The Green Swan: The Coming Crisis of Environmental Mass Extinctions and What You Can Do About It" by Michael J. Sandel: This book explores the ethical and economic implications of climate change and proposes solutions for sustainable development.	
13.	Khan Academy Finance: This YouTube channel, a part of the Khan Academy educational platform, offers clear and concise explanations of a wide range of financial topics, from basic budgeting to complex investment strategies. Their videos are organized by theme and feature animations and real-world examples. https://www.khanacademy.org/economics-finance-domain/core-finance	
14.	The Financial Diet: This channel, run by Chelsea Fagan and Lauren Van Hage, tackles financial topics in a fun and relatable way. They cover budgeting tips, debt management strategies, career advice, and personal finance stories. Their videos are often humorous and engaging, making learning about money accessible for everyone. https://www.youtube.com/c/thefinancialdiet	
15.	Crash Course Economics: This series from Crash Course offers bite-sized videos on economic principles, from supply and demand to trade and globalization. The videos are fast-paced and humorous, making complex topics digestible and entertaining. https://m.youtube.com/watch?v=3ez10ADR_gM	
16.	Econometrics with Josh Wright: This channel provides in-depth tutorials on econometrics, the statistical analysis of economic data. Josh Wright's clear explanations and practical examples make this channel valuable for anyone interested in exploring the quantitative side of economics. https://www.youtube.com/watch?v=WwW8y5dZs80	



17.	Association for Private Capital Investment (APCI). (2023). What is Private Equity & Venture Capital? https://aiprivatocapital.com/	
18.	National Venture Capital Association (NVCA). (2023). The American Venture Capital Industry. https://nvca.org/	
19.	World Bank. (2022). Financing for Sustainable Development: Challenges and Opportunities. https://www.worldbank.org/en/topic/financialsector/brief/sustainable-finance	
20.	European Commission. (2023). Access to Finance for Entrepreneurs. https://single-market-economy.ec.europa.eu/access-finance_en	
21.	Crowdfund Insider. (2023). Top 10 Crowdfunding Platforms in 2023. https://www.crowdfundinsider.com/	
22.	Investopedia. (2023). Financial Statements Explained. https://www.investopedia.com/financial-statements-4689816	
23.	Corporate Finance Institute (CFI). (2023). Financial Ratios Explained. https://corporatefinanceinstitute.com/assets/CFI-Financial-Ratios-Cheat-Sheet-eBook.pdf	
24.	Harvard Business Review. (2023). How to Read Financial Statements Like an Expert. https://hbr.org/topic/subject/financial-statements	
25.	McKinsey & Company. (2023). Mastering the Art of Financial Analysis. https://www.mckinsey.com/Client_Service/Corporate_Finance/Latest_thinking/McKinsey_on_Finance/~media/A9F104940E674802A65B0BACEFD7D36A.ashx	
26.	U.S. Securities and Exchange Commission (SEC). (2023). A Guide for Understanding Financial Statements. https://www.sec.gov/oiea/reports-and-publications/investor-publications/beginners-guide-financial-statements	
27.	Project Management Institute (PMI). (2021). A Guide to the Project Management Body of Knowledge (PMBOK Guide).	
28.	McKinsey & Company. (2023). Building Resilience: Navigating Uncertainty and Disruption. https://www.mckinsey.com/featured-insights/themes/how-to-build-resilience-and-growth-beyond-disruption	



29.	World Economic Forum. (2023). The Global Risks Report 2023. https://www.weforum.org/publications/global-risks-report-2022/	
30.	International Monetary Fund (IMF). (2023). Global Financial Stability Report. https://www.imf.org/en/Publications/GFSR	
31.	The Business Continuity Institute (BCI). (2023). Business Continuity Management Good Practice Guidelines. https://www.thebci.org/certification-training/good-practice-guidelines.html	
32.	Forbes. (2023). 10 Tips for Writing a Winning Business Plan. https://www.forbes.com/sites/davelavinsky/2014/01/30/how-to-write-a-business-plan/	
33.	Inc. (2023). 7 Common Mistakes Entrepreneurs Make When Pitching Investors. https://www.legalzoom.com/articles/10-mistakes-entrepreneurs-make-when-pitching-to-business-investors	
34.	SCORE. (2023). Free Mentoring and Resources for Entrepreneurs. https://www.score.org/	
35.	Small Business Administration (SBA). (2023). Funding Resources for Small Businesses. https://www.sba.gov/	

