HOUSTON MUSEUM OF NATURAL SCIENCE SCOUTS@HMNS Virtual Personal Management Merit Badge Prerequisites

Scout's Name:

Unit:

REQUIREMENT 1

Do the following:

- a. Choose an item that your family might want to purchase that is considered a major expense.
- b. Write a plan that tells how your family would save money for the purchase identified in requirement 1a.

- 1. Discuss the plan with your merit badge counselor
- 2. Discuss the plan with your family
- 3. Discuss how other family needs must be considered in this plan.
- c. Develop a written shopping strategy for the purchase identified in requirement 1a.

- 1. Determine the quality of the item or service (using consumer publications or rating systems).
- 2. Comparison shop for the item. Find out where you can buy the item for the best price. (Provide prices from at least two different price sources.)

Source	Price	

Call around; study ads. Look for a sale or discount coupon. Consider alternatives.

Can you buy the item used?

Should you wait for a sale?

PREREQUISITE

REQUIREMENT 2

a. Prepare a budget reflecting your expected income (allowance, gifts, wages), expenses, and savings.

Budget Plan

		Budge	eted Amo	unts		Actual Amounts			Tot. Actual-		
Income Sources	per Week	Month 1	Month 2	Month 3	Total	Month 1	Month 2	Month 3	Total	Tot. Budget	
Allowance											
Gifts											
Wages											
Other											
Income Totals											
Expenses	per Week	Month 1	Month 2	Month 3	Total	Month 1	Month 2	Month 3	Total	ActBudget	
Savings-pay yourself 1st											
Donations/Charity											
Food/Meals out											
Clothing											
Entertainment/Movies											
CDs/DVDs, etc.											
Recreation											
Sports/Hobbies											
Travel											
Books/Magazines											
Gifts											
Other:											
Expense Totals											
Income - Expenses											

- b. Compare expected income with expected expenses.
 - 1. If expenses exceed budget income, determine steps to balance your budget.

2. If income exceeds budget expenses, state how you would use the excess money (new goal, savings).



3. Track and record your actual income, expenses, and savings for 13 consecutive weeks (the same 13week period for which you budgeted). (You may use the forms provided in this pamphlet, devise your own, or use a computer-generated version.) When complete, present the records showing the results to your merit badge counselor.

Date	Description of Daily Income or Expense	Category	Income	Expense	Balance
Week 1			Openin	g Balance	
Week 2					
Week 3			[1	[]
Week 4					

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Date	Description of Daily Income or Expense	Category	Income	Expense	Balance
Week 5		We	ek 4 Ending	g Balance	
Week 6					
Week 7					
Week 8					

Date	Description of Daily Income or Expense	Category			Balance
Week 9		We	ek 8 Endin	g Balance	
Week 10			I	T	
Week 11		Γ			
Week 12					
VVEEK 12					
L			1		I

Date Week	Description of Daily Income or Expense	Category Wee	Income ek12 Ending	Expense a Balance	Balance
13				g Balance	

b4. Compare your budget with your actual income and expenses to under- stand when your budget worked and when it did not work. With your merit badge counselor, discuss what you might do differently the next time.

REQUIREMENT 8

PREREQUISITE

Demonstrate to your merit badge counselor your understanding of time management by doing the following:

- a. Write a "to do" list of tasks or activities, such as homework assignments, chores, and personal projects, that must be done in the coming week. List these in order of importance to you.
- b. Make a seven-day calendar or schedule. Put in your set activities, such as school classes, sports practices or games, jobs or chores, and/or Scout or church or club meetings, then plan when you will do all the tasks from your "to do" list between your set activities. On following page.
- c. Follow the one-week schedule you planned. Keep a daily diary or journal during each of the seven days of this week's activities, writing down when you completed each of the tasks on your "to do" list compared to when you scheduled them.

Set Activities								
	Scheduled Time	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

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To Do Tasks								
	Scheduled Time	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

Actual Schedule								
	Scheduled Time	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

d) With your merit badge counselor review your "to do" list, one-week schedule, and diary/journal to understand when your schedule worked and when it did not work. Discuss what you might do differently the next time.

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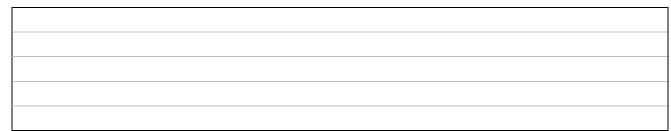
REQUIREMENT 9

Prepare a written project plan demonstrating the steps below, including the desired outcome. This is a project on paper, not a real-life project. Examples could include planning a camping trip, developing a community service project or a school or religious event, or creating an annual patrol plan with additional activities not already included in the troop annual plan. Discuss your completed project plan with your merit badge counselor.

a. Define the project. What is your goal?

b. Develop a timeline for your project that shows the steps you must take from beginning to completion.

c. Describe your project.



d. Develop a list of resources. Identify how these resources will help you achieve your goal.

e. Develo	p a	budget	for	your	project.
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REQUIREMENT 10

a. Choose a career you might want to enter after high school or college graduation. Discuss with your counselor the needed qualification, education, skills and experience.

Qualifications:
Education:
Skills:
Experience

b. Explain to your counselor what the associated costs might be to pursue this career, such as tuition, school or training supplies, and room and board. Explain how you could prepare for these costs and how you might make up for any shortfall.

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