

Think:

“There is one Rule for the industrialist and that is: make the best quality goods possible at the lowest cost possible, paying the highest wages possible.” ~Henry Ford

1. How do you feel about the quote?
2. What could Ford have chosen to do instead of following his own advice?
3. What is the difference between benefits received and benefits forgone?
4. Complete the chart below.

Benefits Received	Benefits Forgone

5. What is opportunity cost?
6. In your opinion, do you think Ford made the right choice? Why or why not?

Choices Have Consequences: SCENARIO ANALYSIS

Complete the following information based on the new identity you have been given.

1. Your Scenario Name:

2. Occupation(s):

3. Best job/ Salary (At what age did this occur?):

4. What good (positive) choices have they made?

5. What bad choices have they made? What were the opportunity costs/consequences?

6. What unforeseen events occurred, if any?

7. List examples of...

8. Budgeting/Philanthropy

9. Credit use/abuse

10. Investments /Banking

11. Personal risk/Insurance:

12. Did they make financial decisions alone or did they have help?

13. How would you change this life? What would you do differently?

Life after High School Record Sheet

Choice One: Future Education

Your choice (circle one): C1 C2 C3 C4

Person you watched (circle one): C1 C2 C3 C4

Choice Two: Vehicles

Your choice (circle one): C1 C2 C3 C4

Person you watched (circle one): C1 C2 C3 C4

Choice Three: Living Environment

Your choice (circle one): C1 C2 C3 C4

Person you watched (circle one): C1 C2 C3 C4

Choice Four: Savings Plan

Your choice (circle one): C1 C2 C3 C4

Person you watched (circle one): C1 C2 C3 C4

Choice Five: Hobbies

Your choice (circle one): C1 C2 C3 C4

Person you watched (circle one): C1 C2 C3 C4

The Benefits and Costs of Making Choices

Choice One: Education

Your Education:	Your next best alternative for education:
What did you gain by choosing your education over your next best alternative? 1. 2.	What is your opportunity costs by choosing your education over your next best alternative? (What did you give up) 1. 2.

Choice Two: Vehicles

Your Vehicle:	Your next best alternative for Vehicle:
What did you gain by choosing your vehicle over your next best alternative? 1. 2.	What is your opportunity costs by choosing your vehicle over your next best alternative? (What did you give up) 1. 2.

Choice Three: Living Environment

Your Living Environment:	Your next best alternative for Living Environment:
What did you gain by choosing your Living Environment over your next best alternative? 1. 2.	What is your opportunity costs by choosing your Living Environment over your next best alternative? (What did you give up) 1. 2.

Choice Four: Savings Plan

Your Savings Plan:	Your next best alternative for Savings Plan:
What did you gain by choosing your Savings Plan over your next best alternative? 1. 2.	What is your opportunity costs by choosing your Savings Plan over your next best alternative? (What did you give up) 1. 2.

Choice Five: Hobbies

Your Hobbies:	Your next best alternative for Hobbies:
What did you gain by choosing your Hobbies over your next best alternative? 1. 2.	What is your opportunity costs by choosing your Hobbies over your next best alternative? (What did you give up) 1. 2.

Reflect:

1. If we think back to the factors that influence our identity, what role does our identity play in making our future decisions?
2. What role do our decisions make in shaping our identity?
3. How can we make choices to ensure a healthy future?