



Scoutmaster Bucky

PERSONAL MANAGEMENT

Merit Badge Workbook

This Workbook has been developed to help aid in organizing notes and references while working on the Personal Management Merit Badge Requirements.

Visit www.ScoutmasterBucky.com for more information

SCOUT'S INFORMATION	MERIT BADGE COUNSELOR INFORMATION
Name _____ Phone _____ Organization _____	Name _____ Address _____ City State Zip _____ Phone _____ Mobile _____ Email _____
WORKBOOK INFORMATION	
Scoutmaster Bucky Workbook based off of <i>Boy Scout Requirements – 2011 Edition</i> Visit www.ScoutmasterBucky.com for more information.	

REQUIREMENT 1A: CHOOSE AN ITEM THAT YOUR FAMILY MIGHT WANT TO PURCHASE THAT IS CONSIDERED A MAJOR EXPENSE.

Item:

REQUIREMENT 1B: 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

_____ Counselor's Name	_____ Phone
_____ Counselor's Signature	_____ Date
<input type="checkbox"/> Completed discussion	
_____ Family Member's Name (include relationship)	_____ Phone
_____ Family Member's Signature	_____ Date
<input type="checkbox"/> Completed discussion	



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Notes:

REQUIREMENT 1C1: DEVELOP A WRITTEN SHOPPING STRATEGY FOR THE PURCHASE IDENTIFIED IN REQUIREMENT 1A. DETERMINE THE QUALITY OF THE ITEM OR SERVICE (USING CONSUMER PUBLICATIONS OR RATING SYSTEMS).

Notes:



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REQUIREMENT 1C2:

DEVELOP A WRITTEN SHOPPING STRATEGY FOR THE PURCHASE IDENTIFIED IN REQUIREMENT 1A. 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.) 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?

Notes:

REQUIREMENT 2A:

PREPARE A BUDGET REFLECTING YOUR EXPECTED INCOME (ALLOWANCE, GIFTS, WAGES), EXPENSES, AND SAVINGS. TRACK YOUR ACTUAL INCOME, EXPENSES, AND SAVINGS FOR 13 CONSECUTIVE WEEKS. (YOU MAY USE THE FORMS PROVIDED IN THE MERIT BADGE PAMPHLET, DEVISE YOUR OWN, OR USE A COMPUTER-GENERATED VERSION.) WHEN COMPLETE, PRESENT THE RESULTS TO YOUR MERIT BADGE COUNSELOR.



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Requirement 2

Troop: _____

Name: _____

INCOME	Week 1		Week 2		Week 3		Week 4		Week 5		Week 6		Week 7	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Allowance	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Job	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Gifts Received	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Chores	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sell Something	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

EXPENSES	Week 1		Week 2		Week 3		Week 4		Week 5		Week 6		Week 7	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Savings	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Snacks, Food	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Entertainment	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Gifts for Others	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Clothes	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Charity	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Hobbies	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Scout Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income - Expense	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$



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Requirement 2

Name: _____ Troop: _____

INCOME	Week 8		Week 9		Week 10		Week 11		Week 12		Week 13		Total, 13 Weeks	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Allowance	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Job	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Gifts Received	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Chores	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Sell Something	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Income	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

EXPENSES	Week 8		Week 9		Week 10		Week 11		Week 12		Week 13		Total, 13 Weeks	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Savings	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Snacks, Food	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Entertainment	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Gifts for Others	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Clothes	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Charity	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Hobbies	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Scout Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Expenses	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income - Expense	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$



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Notes:

DISCUSS WITH YOUR MERIT BADGE COUNSELOR FIVE OF THE FOLLOWING (3A, 3B, 3C, 3D, 3E, 3F, 3G, OR 3H) CONCEPTS IN REQUIREMENT 3

REQUIREMENT 3A: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - THE EMOTIONS YOU FEEL WHEN YOU RECEIVE MONEY.

Notes:



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REQUIREMENT 3B: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - YOUR UNDERSTANDING OF HOW THE AMOUNT OF MONEY YOU HAVE WITH YOU AFFECTS YOUR SPENDING HABITS.

Notes:

REQUIREMENT 3C: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - YOUR THOUGHTS WHEN YOU BUY SOMETHING NEW AND YOUR THOUGHTS ABOUT THE SAME ITEM THREE MONTHS LATER. EXPLAIN THE CONCEPT OF BUYER'S REMORSE.

Notes:



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REQUIREMENT 3D: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - HOW HUNGER AFFECTS YOU WHEN SHOPPING FOR FOOD ITEMS (SNACKS, GROCERIES)

Notes:

REQUIREMENT 3E: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - YOUR EXPERIENCE OF AN ITEM YOU HAVE PURCHASED AFTER SEEING OR HEARING ADVERTISEMENTS FOR IT. DID THE ITEM WORK AS WELL AS ADVERTISED?

Notes:



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REQUIREMENT 3F: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - YOUR UNDERSTANDING OF WHAT HAPPENS WHEN YOU PUT MONEY INTO A SAVINGS ACCOUNT.

Notes:

REQUIREMENT 3G: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - CHARITABLE GIVING. EXPLAIN ITS PURPOSE AND YOUR THOUGHTS ABOUT IT.

Notes:



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REQUIREMENT 3H: DISCUSS WITH YOUR MERIT BADGE COUNSELOR - WHAT YOU CAN DO TO BETTER MANAGE YOUR MONEY

Notes:

REQUIREMENT 4A: EXPLAIN THE FOLLOWING TO YOUR MERIT BADGE COUNSELOR - THE DIFFERENCES BETWEEN SAVING AND INVESTING, INCLUDING REASONS FOR USING ONE OVER THE OTHER.

Notes:



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REQUIREMENT 4B: EXPLAIN THE FOLLOWING TO YOUR MERIT BADGE COUNSELOR - THE CONCEPTS OF RETURN ON INVESTMENT AND RISK.

Notes:

REQUIREMENT 4C: EXPLAIN THE FOLLOWING TO YOUR MERIT BADGE COUNSELOR - THE CONCEPTS OF SIMPLE INTEREST AND COMPOUND INTEREST AND HOW THESE AFFECTED THE RESULTS OF YOUR INVESTMENT EXERCISE.

Notes:



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REQUIREMENT 5: SELECT FIVE PUBLICLY TRADED STOCKS FROM THE BUSINESS SECTION OF THE NEWSPAPER. EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE IMPORTANCE OF THE FOLLOWING INFORMATION FOR EACH STOCK:

Stock	Current Price	1 Day Change	52 Week		Notes
			High	Low	
1					
2					
3					
4					
5					

REQUIREMENT 5A: CURRENT PRICE

Notes:

REQUIREMENT 5B: HOW MUCH THE PRICE CHANGED FROM THE PREVIOUS DAY

Notes:



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REQUIREMENT 5C: THE 52-WEEK HIGH AND THE 52-WEEK LOW PRICES

Notes:

REQUIREMENT 6: PRETEND YOU HAVE \$1,000 TO SAVE, INVEST, AND HELP PREPARE YOURSELF FOR THE FUTURE. EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE ADVANTAGES OR DISADVANTAGES OF SAVING OR INVESTING IN EACH OF THE FOLLOWING:

- A. COMMON STOCKS
- B. MUTUAL FUNDS
- C. LIFE INSURANCE
- D. A CERTIFICATE OF DEPOSIT (CD)
- E. A SAVINGS ACCOUNT OR U.S. SAVINGS BOND

Common Stocks:

Mutual Funds:



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Life Insurance:

A Certificate of Deposit (CD):

A Savings Account or U.S. Savings Bond:

REQUIREMENT 7A: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – WHAT A LOAN IS

Notes:



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REQUIREMENT 7A: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – WHAT INTEREST IS

Notes:

REQUIREMENT 7A: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – HOW THE ANNUAL PERCENTAGE RATE (APR) MEASURES THE TRUE COST OF A LOAN.

Notes:



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REQUIREMENT 7B: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – THE DIFFERENT WAYS TO BORROW MONEY.

Notes:



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REQUIREMENT 7C: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – THE DIFFERENCES BETWEEN A CHARGE CARD, DEBIT CARD, AND CREDIT CARD.

Charge Card:

Debit Card:

Credit Card:



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REQUIREMENT 7C: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – WHAT ARE THE COSTS AND PITFALLS OF USING THESE FINANCIAL TOOLS?

Notes:

REQUIREMENT 7C: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – EXPLAIN WHY IT IS UNWISE TO MAKE ONLY THE MINIMUM PAYMENT ON YOUR CREDIT CARD

Notes:



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REQUIREMENT 7D: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – CREDIT REPORTS AND HOW PERSONAL RESPONSIBILITY CAN AFFECT YOUR CREDIT REPORT.

Notes:



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REQUIREMENT 7E: EXPLAIN TO YOUR MERIT BADGE COUNSELOR THE FOLLOWING – WAYS TO REDUCE OR ELIMINATE DEBT.

Notes:



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REQUIREMENT 8A:

DEMONSTRATE TO YOUR MERIT BADGE COUNSELOR YOUR UNDERSTANDING OF TIME MANAGEMENT BY DOING THE FOLLOWING - 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.

Notes:



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REQUIREMENT 8B:

DEMONSTRATE TO YOUR MERIT BADGE COUNSELOR YOUR UNDERSTANDING OF TIME MANAGEMENT BY DOING THE FOLLOWING - 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.

Notes:



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REQUIREMENT 8C:

DEMONSTRATE TO YOUR MERIT BADGE COUNSELOR YOUR UNDERSTANDING OF TIME MANAGEMENT BY DOING THE FOLLOWING - 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.

Day 1:

Day 2:

Day 3:



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Day 4:

Day 5:

Day 6:

Day 7:



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REQUIREMENT 8D:

DEMONSTRATE TO YOUR MERIT BADGE COUNSELOR YOUR UNDERSTANDING OF TIME MANAGEMENT BY DOING THE FOLLOWING - REVIEW YOUR "TO DO" LIST, ONE-WEEK SCHEDULE, AND DIARY/JOURNAL TO UNDERSTAND WHEN YOUR SCHEDULE WORKED AND WHEN IT DID NOT WORK. WITH YOUR MERIT BADGE COUNSELOR, DISCUSS AND UNDERSTAND WHAT YOU LEARNED FROM THIS REQUIREMENT AND WHAT YOU MIGHT DO DIFFERENTLY THE NEXT TIME.

Notes:



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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.

Project Name:

REQUIREMENT 9A:

DEFINE THE PROJECT.

Project Definition:

REQUIREMENT 9A:

WHAT IS YOUR GOAL?

Project Goal:



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REQUIREMENT 9B: DEVELOP A TIMELINE FOR YOUR PROJECT THAT SHOWS THE STEPS YOU MUST TAKE FROM BEGINNING TO COMPLETION.

Project Timeline:

REQUIREMENT 9C: DESCRIBE YOUR PROJECT

Project Description:



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REQUIREMENT 9D: DEVELOP A LIST OF RESOURCES.

Project Resources:

REQUIREMENT 9D: IDENTIFY HOW THESE RESOURCES WILL HELP YOU ACHIEVE YOUR GOAL

Notes:



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REQUIREMENT 9E: IF NECESSARY, DEVELOP A BUDGET FOR YOUR PROJECT.

Notes:



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REQUIREMENT 10A: CHOOSE A CAREER YOU MIGHT WANT TO ENTER AFTER HIGH SCHOOL OR COLLEGE GRADUATION.

Career Opportunity:

REQUIREMENT 10B: RESEARCH THE LIMITATIONS OF YOUR ANTICIPATED CAREER AND DISCUSS WITH YOUR MERIT BADGE COUNSELOR WHAT YOU HAVE LEARNED ABOUT QUALIFICATIONS SUCH AS EDUCATION, SKILLS, AND EXPERIENCE.

Education:

Skills:

Experience:

Notes: