

EXPLORING VALUES, NEEDS & WANTS ANSWER KEY

Exploring Values, Needs & Wants note taking guide 1.1.1.L1

Picture/Item	Description of what is important to the individual.
Family	A picture of a family may indicate the individual really missed and values his family.
Telephone	The telephone may explain the individual enjoys keeping in touch with friends and values relationships with others.
Basketball	The basketball could indicate he enjoyed playing basketball or possibly show that he enjoys being active and values keeping his body healthy.

A **value** is a fundamental belief or practice about what is desirable, worthwhile, and important to an individual.

- Who influences values? family, friends, teachers, religious affiliations, work/career, media, and law
- What do you value? answers will vary

A **need** is a necessity required for life.

- What do you need? food, water, shelter

A **want** is something unnecessary but desired.

- What do you want? answers will vary

How do values influence how people spend money?	How do needs and wants influence how people spend money?
People purchase items that are seen as important to them.	An individual's perception of values helps determine their needs and wants and/or items they will purchase.

Describe three things you would place in a time capsule to describe your values.

- answers will vary
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Values & Needs vs. Wants 1.1.1.A2

1. A value is a fundamental belief or practice about what is desirable, worthwhile, and important to an individual.
2. Values influence decision making by serving as a conscious and guiding what an individuals thinks is important.
3. Answers will vary.
4. A need is something thought to be a necessity or essential for life.
5. Answers will vary – but should include food, water and shelter.
6. A want is something unnecessary but desired or items which increase the quality of living.
7. Needs are essential to life, and wants are items in which one desires.
8. A person's values and perception of needs and wants influence all decisions he or she makes including financial decisions. What is thought to be important or is a fundamental belief will help an individual determine what they need and want, and make purchases accordingly.