**Decision Making Magic**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Period: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Directions: Complete the following note taking guide with short answers. Please use “Insert” then “Textbox, if the formatting isn’t cooperating.**

**Routine Decision:**

**Major Decision:**

**Financial Decision:**

**Decision:**



**What is a value?**

**What is well-being?**

**Decision Making Process (Steps)**

**1.**

**2.**

**3.**

**4.**

**Decision Making Dilemma**

**Directions: Read the problem below and work through each step of the decision making process to determine a solution.**

**Problem: Ryan’s grandparents gave him $100.00 for his birthday this year, but he is having trouble deciding what to do with it. There are so many options for him to choose from. He can put his money into a savings account, he can buy a brand new bike, or he can buy his best friend a birthday present. He wants to think through all of the alternatives and make a wise choice.**

**Decision Making Process:**

**1. Identify the problem – Know the problem or question before searching for an answer.**

**2. List the alternatives – Brainstorm the pros and cons for all of the possible alternatives to solving the problem.**

 **Alternative 1**

 **Pros**

 **Cons**

 **Alternative 2**

 **Pros**

 **Cons**

 **Alternative 3**

 **Pros**

 **Cons**

**3. Choose the best alternative – Make the best choice after thinking about all of the alternatives and consequences.**

 **Why did you choose this alternative?**

**4. Evaluate the results – Envision what the final consequences of outcome will be.**

**Decision Making Process**

1. **What is a financial decision you are currently making or will soon make in the future?**
2. **Identify two alternative courses of action:**
	1.
	2.

1. **In the tables below, identify two pros (positives) and two cons (negatives) for each alternative:**

|  |
| --- |
| **Alternative #1:** |
| **Pros (Positives)** | **Cons (Negatives)** |
| **1.** | **1.** |
| **2.** | **2.** |

|  |
| --- |
| **Alternative #2:** |
| **Pros (Positives)** | **Cons (Negatives)** |
| **1.** | **1.** |
| **2.** | **2.** |

1. **From your analysis of pros and cons, which alternative do you think will be better for you?**
2. **Give two reasons WHY you think this is the better alternative for you:**