

## SAMPLE OF NEEDS AND WANTS ACTIVITY WORKSHEET

You can use the format of the NEEDS and WANTS Activity Worksheet to make a list of all your spending.

Preparing this worksheet and writing down the rationale for each spending item, can help you prevent impulse spending.

You will also be able to consciously decide on what your needs are, and what are the wants that are “nice to have” and “must have”.

<p>List all the things you would like to own; put down many items that you can think of and want to buy or spend your money on.</p>	<p>Classify items as a “Need” or “Want”.</p> <p>If it is a “Want”, classify it as either “nice to have” or “must have”</p>	<p>Prioritise the item as “Needs” or Wants”</p> <p>Rank according to priority, with “1” as the highest that <b>you will spend Money</b></p>	<p>Write down your remarks for the following:</p> <p>a. For items that you NEED, consider possible choices or substitutes that are more affordable, or whether you can forgo the need.</p> <p>b. For “MUST HAVE” items that you want – write down possible ways you can forgo it, or find substitutes that you don’t have to spend money on and you can afford <b>only after your NEEDS are fulfilled.</b></p> <p>c. For “NICE TO HAVE” items that you want – write down possible ways that you can forgo the item or find cheaper substitutes that does not require you to spend money <b>and you can afford only when your NEEDS and MUST HAVE are fulfilled</b></p>
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EXAMPLE:			
➤ New mobile phone	Need – need of safety	2	Communication with family and friends, less than RM700
➤ Hi fi set	Want – nice to have	-	<b>Can substitute with iPod. Save now</b>
➤ New TV set	Want – must have	-	<b>Buy smaller TV when clearance sale. Save now</b>
➤ New dress	Want – nice to have	-	<b>Can share wardrobe with my sister, no need to buy</b>
➤ Upgrade PC	Need	3	Run out of memory space. Need to buy now
➤ Upgrade camera memory card	Want – nice to have	-	<b>Can download pictures to PC, no need to buy</b>
➤ Buy a Car	Need	-	<b>For work, choose car pool. Save for 2<sup>nd</sup> hand car</b>
➤ Join gym	Want – must have	-	<b>Exercise is important, can go for evening jog</b>
➤ Join friends for weekend drinks	Want - must have	-	Reduce frequency; only once a week & limit to RM50
➤ Buy gift for friend's birthday	Want – must have	-	Ask friend what she needs and look for less expensive gift
➤ Take up another course	Need	-	<b>Will wait for next year. Save now for fees.</b>
➤ Buy new watch	Want – nice to have	-	one watch, buy dress watch cost less than RM100
➤ Buy iPod	Want – must have	-	<b>Buy only with extra cash or savings. Save now</b>
➤ Dinner with friends	Want – nice to have	-	Choose affordable place & consider how much to spend
➤ Take a holiday in Phuket	Want – nice to have	-	Look for cheapest airfare and stay in budget hotel
➤ Buy computer notebook	Want – must have	-	<b>Buy at PC fair, free upgrade memory card. Save now</b>
➤ Charity and Donation	Need	1	RM30 monthly, donate to orphanage home.