

# ECON1010: The Skills in Unit 3

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## WHAT'S COVERED

In this lesson, you will learn how productivity, problem solving, technology, and agility can help you when it comes to growing and managing your money. Specifically, this lesson will cover:

## 1. Skills in This Unit

In this third unit, you will explore the following skills in relation to saving, investing, and borrowing money. You will begin to understand how you can use these skills to make decisions about things like homeownership and stock purchases. You will also explore a variety of options that can help make your money work for you and increase your net worth.

In particular, you will focus on the following:

### Productivity

- The right investments can lead to financial growth.
- Working with others, like mutual fund managers, can free up time for you to work on other tasks.

### Problem Solving

- Comparing investment opportunities can ensure you make wise decisions and select the best options for your financial situation.

### Technology

- Online research can help you learn more about the variety of investment options that are available.
- Being able to read charts and graphs means you can better understand reports about your investments.

### Agility

- Being able to pivot at the right time means taking advantage of opportunities to help you grow financially.



### HINT

Throughout the course, be on the lookout for various callouts to help you better see the connections between the skills and the course content.



## TERMS TO KNOW

### Productivity Skill

The ability to strategize, organize, and plan to best manage your priorities and time.

### Problem Solving Skill

The ability to define problems clearly, explore ideas, and create effective, ethical, and evidence-based solutions.

### Technology Skill

The ability to confidently and efficiently use technologies to complete goals and tasks and maintain a competitive advantage.

### Agility Skill

The ability to adapt in a changing environment to achieve desired results.

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## 2. Sharpening Your Productivity Skills

Your time is valuable. Understanding this simple fact can be an important step to making you more productive in your personal life and on the job. The value of your time can determine whether you do tasks on your own or hire a professional, like a financial advisor.



## WATCH

Check out this video that shows how time is money. As you continue your journey in ECON1010, this video will help you understand that, like your savings and investments, time is also an important asset.



## SUMMARY

In this lesson, you learned that there are several **skills** involved when it comes to saving, investing, and borrowing money. The key is understanding these elements and how using your skills and being proactive can help ensure you make smart decisions with your money. For example, calculating the value of your time is a great way to **sharpen your productivity skills**. Understanding that time is money can help you decide when to manage your finances on your own and when you may have to outsource certain tasks.

Best of luck in your learning!

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The ability to define problems clearly, explore ideas, and create effective, ethical, and evidence-based solutions.

**Productivity Skill**

The ability to strategize, organize, and plan to best manage your priorities and time.

**Technology Skill**

The ability to confidently and efficiently use technologies to complete goals and tasks and maintain a competitive advantage.