

ECON1010: The Skills in Unit 4

by Sophia Tutorial



WHAT'S COVERED

In this lesson, you will learn how problem solving, productivity, technology, and agility can help you protect the assets in your financial plan. Specifically, this lesson will cover:

1. Skills in This Unit
2. Safeguarding Your Privacy Through Technology

1. Skills in This Unit

In this fourth unit, you will explore the skills listed below as they relate to topics like insurance, wills, investments, and protecting your identity. You will review the types of insurance that are available and how you can decide which is right for you. There will be opportunities to investigate how tools like trusts and IRAs can also help you plan for your financial future. Lastly, you will better understand the importance of protecting your identity and key information in today's online environment.

In particular, you will focus on the following:

Productivity

- Working with investment professionals can help you free up time to work on other tasks.
- When it comes to long-term investing, patience is often key to getting the most for your money.

Problem Solving

- Being able to compare and contrast investment options is critical to selecting the best product for you given your circumstances.
- A cash windfall means making wise decisions about what to do with newfound money. You'll need to understand taxation and how to get that money working for you.

Technology

- It is important that you're able to inventory and track your personal property if you want it covered by insurance. There are many digital tools that can help you do this.
- Knowing what you can and cannot share online is a critical step toward protecting your personal information.

Agility

- It is a good idea to change your insurance coverage as your life circumstances change.
- Key documents like wills and trusts will need to be updated from time to time throughout your life.



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



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.

2. Safeguarding Your Privacy Through Technology

As you continue your journey in ECON1010 and transition to your career, your financial options will continue to grow. What you earn can help you improve your quality of life, so it is important that you establish protections for the money that you're making, saving, and investing.

To get you started, check out these Quick Tips that show six ways to safeguard your digital privacy. Investing time in your **technology skill** to learn about topics such as creating passwords, updating software, and storing files properly will keep you on a productive financial path.



In this lesson, you learned that there are several **skills** involved when it comes to buying insurance, planning for retirement, and **safeguarding your privacy through technology**. The key is understanding these elements and how using your skills and being proactive can help ensure you make smart money decisions.

Best of luck in your learning!



Agility Skill

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

Problem Solving Skill

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.