

Strand: **Personal Finance**

Identify and research a financial challenge for a consumer

Learning outcomes in focus

Students should be able to:

- 1.1** Review the personal resources available to them to realise their needs and wants and analyse the extent to which realising their needs and wants may impact on individuals and society
- 1.2** Identify and classify sources of income and expenditure, compare options available to best manage financial resources, evaluating the risks associated with each option and making informed and responsible judgements
- 1.5** Identify reasons for saving and borrowing money, relate the reasons to determining appropriate sources of finance with respect to their purpose, costs and risks

Learning intentions

We are learning to:

- Investigate and research the financial challenge facing the Smyth Family. Show evidence on how you personally assisted the research
- Evaluate your research findings;
 - describing some causes for the financial challenge
 - identify the costs on the family
 - explain the positive and negative impacts on income and expenditure
- Support your findings using a chart/ graph
- Develop an action plan to address the financial challenge facing the family
- Compile a project to summarise your work
- Complete a personal reflection on working in a group

Task

- Organise a holiday for the Smyth Family in July 2017
- Mam, Dad, Sally aged 14 and her cousin Max aged 6 who lives with the Smyth's
- They want to go on holiday in July 2017
- Their current income will not pay for the holiday
- They have savings of €1000 in the Credit Union (they try to save €200 every month)
- Sally is looking to have a 15th birthday party in August; this would cost the family €200. They do feel Sally's party would mean a shorter holiday or less expensive holiday for the family

Context and learning activities

Students will...

1. Get into groups:

- Done using random selection (each student picked a number from a box and went to table corresponding to number)
- Students decided on roles and came up with a contract for group work in their teams (help avoid conflicts and encourage students to work together)
- Introduce the Smyth family to the class
- Share Learning Intentions (Groups discuss)

2. Brainstorm holiday ideas and start desk research:

- In groups discuss types of holidays a family might go on in July.
- Use WWW to look into each type of holiday

3. Continue desk research and narrow down holiday options:

- Use S (strengths) W (weaknesses) O (opportunities) T (Threats) to screen each option (done by discussion)

4. Prepare survey for field research:

- Discuss types of field research that could assist the activity. Type or write a questionnaire to find out what type of holiday a range of age groups would enjoy
- Weekend homework: Carry out survey and try to carry out one other method of research

5. Prepare graphs to show findings based on market research

- Use computer or draw. Decide on a holiday based on analysis of desk and field research

6. Self evaluate based on market research

- Students spend time reflecting on their contribution to each part of research. Encourage students to elaborate on answers.

7. Explore sources of finance

- Group discussions on types of finance the family could use

8. Research finance

- Use text book, online research, phone calls to find out more about sources of finance

9. Action plan

- Template given to students to complete as this was the first action plan they have done.

10. Finish action plan

- This can be written or typed but must be done as a group

11. Discussions on how to make project creative

- We examined other projects and what made them unique, stand out, and look well. Groups decided on how they would present work and made a list of the resources they would require

12. Assemble material

- Students typed / wrote / printed material for their project

13. Produce finished project

- Groups completed projects

14. Present project

- Each group showed project to the class and each group member spoke a little about their role

15. Present project

- One class period given for students to reflect on their role and to discuss benefits / challenges of working in a team

Time allowed

- 4 weeks, 15 class periods

Conditions


- 4 class periods per week
- Students had access to computers and printer in class.
- Easter fell during the 4 week period
- Handout given to each student attached

Success criteria

- SC1** The student uses some desk and field research methods to collect data and demonstrates a good analysis of the data findings.
- SC2** The student demonstrates good teamwork and the evaluation of the collective research findings is of very good quality
- SC3** The action plan demonstrates a good judgement of the information available to the student and is completed to a high standard.
- SC4** The project is well compiled and presented in a clear and organised manner
- SC5** The student's reflection on the project process demonstrates how the student engaged in all the different stages of the project.



Evidence: Project 1

SMYTHS FAMILY HOLIDAY



INTRODUCTION

The task we were given is to find a suitable holiday for the Smyth family with a price they can pay back within a year. Our group feels that the best holiday option for the Smyth family is the Colina Village Apartments in Carvoeiro, Portugal. We chose this option as it offers a wide variety of facilities and services for a reasonable and affordable price. These facilities include a large swimming pool, a kids club, a games room, a playground, a tennis court and free wifi. The overall cost for the family is €2,292. This includes a 3 star two bedroom apartment (that sleeps 6 people), return flights from Dublin airport and coach transfer from Faro Airport, Portugal to the accommodation.

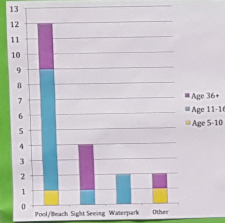



OUR SAVINGS

We have savings of €1,000 in the Credit Union and they save €200 every month. Their current income will not pay for the holiday so they have to take out a loan of €1,300 in order to have enough to purchase this holiday and have money left over for food and shopping etc. This is a Short Term loan that the family should be able to repay within 6 months.

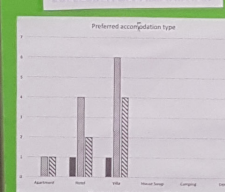
We visited a travel agent who provided us with a 'Sunway' travel booklet which gave us lots of advice and information on cheap but reliable holiday options. There were many accommodations and locations we could choose between, but using the findings from our survey and research this holiday was the most suitable for the Smyth family.

WHAT PEOPLE LIKE MOST ABOUT HOLIDAYS



Age 26+
Age 11-16
Age 5-10


PREFERRED ACCOMODATION



Apartment	Hotel	Villa	House	Swing	Camping	Other
1-10 year olds	0	1	0	0	0	0
11-15 year olds	1	4	0	0	0	0
Adults	1	7	0	0	0	0

THE OVERALL COST

Details	€
Holiday Package (apartments, flights, accommodation)	2,292
Restaurant (€1 night)	562.50
Other food (ice cream, drinks, etc.)	237.50
Shopping etc.	200
Total cost	3,292

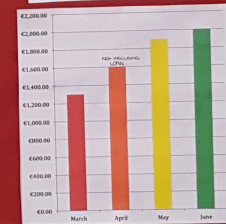


ACTION PLAN

Aims of plan:
To find a suitable holiday for the family with a price they can pay back within a year

Date	Action	Impact on family's finances	How can family prepare for this
March	Save €300. Don't spend money on things you don't need.	Spend less and be more money cautious	Research cheaper options for everyday items
April	Continue saving (€250) and work overtime. Take out loan of €1300	Continue being money cautious	Prepare for saving and more workload
May	Start paying back loan. Inform Sally about party cancellation.	They save money by not having Sally's party	Sally's birthday present can be bought on holiday
June	Parents look for extra jobs and kids do jobs for grandparents, neighbours, etc.	They will receive more money from these jobs	

FAMILIES SAVINGS GRAPH



RECOMMENDATIONS

If our group was to do the project again, we would definitely recommend going directly to travel agent as they provided us with useful and reliable information instead of using the internet to research holidays.

We would recommend not going in July, as it is the peak season, and can be very expensive. We felt that booking a package holiday would be best as it involves less complications as it can be very time consuming looking for flights, accommodation, transfer from airport ect.

We found that the food in Portugal can be very expensive, so we would recommend going all-inclusive rather than self-catering. The following are benefits of going all-inclusive:

- You don't have to worry about paying for dinner when you get there.
- You don't have to worry about picking a restaurant.
- You can go at a time that suits you rather than worrying there won't be any seats left.


EVIDENCE

Our evidence

We used many different reliable websites, to find our information. The websites we used were:

- www.booking.com
- www.airbnb.com
- www.zillow.com
- www.homesforsale.com
- www.zillow.com
- www.zillow.com
- www.zillow.com
- www.zillow.com

We contacted a banker and asked many helpful questions. He gave us advice that we should take out a loan not a bank overdraft. We visited a travel agency and they provided us with a money booklet, full of lots of different holiday options.



OUR ROLES

In our group, we all took on different tasks. We had official roles;

- was the manager
- was the timekeeper
- was the recorder, and
- was the researcher.


We all worked well together, and contributed to the project. We shared out the work so it was not all left to one person. An example of this is; I went to a travel agent and got a Sunway booklet for us to pick out a holiday. I talked to a banker to see whether a bank overdraft or a loan was better, and researched different possible holiday options, on the internet, for the Smyth family. They used a number of different websites, to back-up their information.

In conclusion, I think we worked well together as a team, also think we worked efficiently, and got all the tasks, to date, done on time.

Evidence: Project 1

INTRODUCTION

The task we were given is to find a suitable holiday for the Smyth family with a price they can pay back within a year. Our group feels that the best holiday option for the Smyth family is the Colina Village Apartments in Carvoeiro, Portugal. We chose this option as it offers a wide variety of facilities and services for a reasonable and affordable price. These facilities include a large swimming pool, a kids club, a games room, a playground, a tennis court and free wifi. The overall cost for the family is €2,292. This includes a 3 star two bedroom apartment (that sleeps 6 people), return flights from Dublin airport and coach transfer from Faro Airport, Portugal to the accommodation.




They have savings of €1,000 in the Credit Union and they save €200 every month. Their current income will not pay for the holiday so they have to take out a loan of €1,300 in order to have enough to purchase this holiday and have money left over for food and shopping etc. This is a Short Term loan that the family should be able to repay within 6 months.

We visited a travel agent who provided us with a 'Sunway' travel booklet which gave us lots of advice and information on cheap but reliable holiday options. There were many accommodations and locations we could choose between, but using the findings from our survey and research this holiday was the most suitable for the Smyth family.

BY:

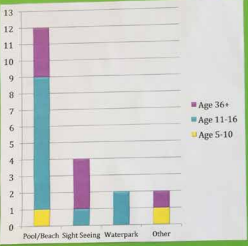
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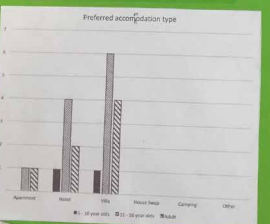
SMYTHS FAMILY HOLIDAY

WHAT PEOPLE LIKE MOST ABOUT HOLIDAYS



Category	Age 36+	Age 11-16	Age 5-10
Pool/Beach	12	8	1
Sight Seeing	4	1	1
Waterpark	1	1	1
Other	1	1	1


PREFERRED ACCOMODATION



Age Group	Apartment	Hotel	Villa	House/Chalet	Camping	Other
5-10	0	1	2	0	0	0
11-16	1	4	6	0	0	0
36+	1	2	4	0	0	0

THE OVERALL COST

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SC 4:
Excellent presentation of project on the colours of Portuguese Flag.
Very good use of images, map, tables and graphs

SC 4:
Good use of graphs, images to make the presentation more attractive and user-friendly

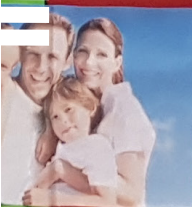
Evidence: Project 1

HOLIDAY



OVERALL COST

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562.50
237.50
200
3,292

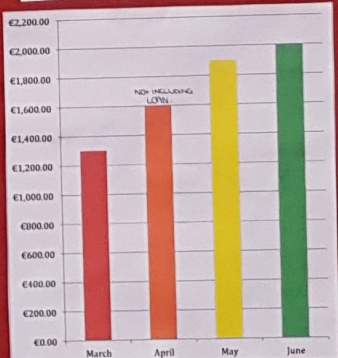


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If our group was to do the project again, we would definitely recommend going directly to travel agent as they provided us with useful and reliable information instead of using the internet to research holidays.

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OUR ROLES

In our group, we all took on different tasks. We had official roles;

- was the manager
- was the timekeeper
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We all worked well together, and contributed to the project. We shared out the work so it was not all left to one person. An example of this is went to a travel agent and got a Sunway booklet for us to pick out a holiday. talked to a banker to see whether a bank overdraft or a loan was better. and researched different possible holiday options, on the internet, for the Smyth family. They used a number of different websites, to back-up their information.

In conclusion, I think we worked well together as a team. I also think we worked efficiently, and got all the tasks, to date, done on time.

EVIDENCE

Our evidence

We used many different reliable websites, to find out information. The websites we used were:

- www.trivago.ie
- www.jet2holidays.com
- www.pitchup.com
- www.homeforexchange.com
- www.ryanair.com
- www.airflingus.com
- www.kavak.ie

We contacted a banker and asked many helpful questions. He gave us advice that we should take out a loan not a bank overdraft. We visited a travel agency and they provided us with a sunway booklet full of lots of different holiday options.



SC 3:
The students have linked research to findings

SC 4:
In table of €, keep units under units, tens under tens etc. to improve the presentation

Research: Student A

Student Personal Research Student A

Method of research

Desk

Outline briefly the purpose of your research

To find the best holiday for the family and to find good services at a good price.

Explain why you choose your method of research

This method gives reliable information.

List your sources of information

Ryanair
Trivago
Kayak

Give an outline of the findings from your research

I found that a trip to Paris, France is €282. The hotel is three stars and includes free wifi, a spa, free parking and a restaurant.

Think about each of the following questions and answer in the space provided. Were you surprised by your finding?

Yes.

Give a reason for this answer

I was surprised as I have been to Paris and it was a lot more expensive.

Is the source of your information reliable?

Yes.

Give a reason for this answer

I have used these websites before and they have worked perfectly and done what they say they do.

Is the information one-sided or biased?

No.

Give a reason for this answer

It is found from a fair and reliable website.

Based on your findings what is the key message you will share with your team?

The holiday is within the family's budget and they will not be in debt.

How will your findings affect the team's decision making?

I hope go with my great hotel and flights when choosing.

Evidence of research: You must include a photograph, questionnaire, interview questions to support your research

All in project

SC 1:
Field research could have been used in methods of research, the student did contact banker but did not link this to field research

Reflection: Student A

Personal Reflection Student A

Title of your Project

The Smyth Family holiday 2017 to Portugal.

Provide a brief out of your project

Our project is about how the Smyth family could go on holiday for a reasonable price.

Describe your role and your main responsibilities

I was the researcher. My responsibilities were to ensure that everyone had an equal amount of research to do.

Describe how you contributed to the project during the following activities

Research:

I researched many different websites on the internet. I also contacted a banker to inquire about a loan.

Analysis of research

I found out from a banker that taking out a short term loan is better than taking out a bank overdraft. I typed and printed the evidence out.

Developing the action plan

In the action plan I suggested when we should take out the loan and when we should inform Sally about her party being cancelled.

Compiling the project

I printed out the title and the evidence. I came up with how we were going to display our project. I printed out a picture of the family.

Describe how you got on as a team

I think we worked well as a team because we all stuck to the plan. We all put a lot of effort in.

Describe the advantages of working on a team for this project

We got the project done quicker, we had a lot more ideas and all of us had unique skills that really helped put our project together.

Did you find any challenges working as a team?

A challenge I faced was that, unfortunately, I had been sick for a whole week so the rest of the group did my parts for me but they helped me get back on track when I came back.

SC 5:
Gave lots of thought to the expense involved when on the holiday.
Realised Sally should forfeit her party

SC 5:
Contacted a banker as part of the research but could have improved her research and reflection by linking this to field research

Research: Student B

Student Personal Research Student B

Method of research

Desk and Field

Outline briefly the purpose of your research

The purpose of my research was to find a suitable holiday and accommodation for the Smyth family. Their holiday had to be in their price range and we had to find a suitable loan for them.

Explain why you choose your method of research

I chose to research online as I knew there would be endless options of affordable holidays they could choose from. I also bought a newspaper full of holiday prices to use.

List your sources of information

Trivago.ie, Jet2holidays.com, Pitchup.com, Nameforexchange.com, The Sunday times

Give an outline of the findings from your research

I found an apartment in Berlin, a hotel in Paris and Ibiza with the prices ranging from €800-€3000. I found that doing a house swap can save a lot of money.

Think about each of the following questions and answer in the space provided. Were you surprised by your finding?

Yes.

Give a reason for this answer

There were lots of very different prices for the exact same holiday on different websites. I was also surprised by how cheap some accommodations were.

Is the source of your information reliable?

Some of them were.

Give a reason for this answer

Some websites are not reliable that's why I checked reviews and ratings for each site.

Is the information one-sided or biased?

No.

Give a reason for this answer

I visited so many different sites I feel I got a really good insight into various holidays.

Based on your findings what is the key message you will share with your team?

I will be recommending a sun holiday. I am basing this recommendation on the fact that it was the most popular option from our survey. I also know that the sun always makes me feel happy and I am sure my team will listen to that.

How will your findings affect the team's decision making?

I found lots of deals and I hope my team will be impressed by some of the deals I found. I also found some of the apartments don't have a pool lifeguard, I think this could impact decisions

Evidence of research: You must include a photograph, questionnaire, interview questions to support your research

All in project

SC 1:
Realised the importance of a lifeguard at the pool

SC 1:
Used different methods of field research and didn't rely solely on the internet as a source of information

Reflection: Student B

Personal reflection Student B

Title of your Project

Smyth Family holiday to Portugal

Provide a brief out of your project

Our project is about finding a suitable holiday for the family within their price range.

Describe your role and your main responsibilities

I was the group manager. I made sure that everyone was doing their task and that all research came from reliable sources.

Describe how you contributed to the project during the following activities

Research:

I visited numerous websites to find accommodation. I looked at newspapers for options. I helped carry out a survey. I questioned people about what they liked best when on holiday and what their preferred type of accommodation was.

Analysis of research

I had a big part in the final decision of where the family would go. I also made sure that we considered all our desk research and our field research in making that decision.

Developing the action plan

I discussed my opinions with the group. I examined how much the family would need to save each month and how much further finance they would need. I printed the graph based on the family savings

Compiling the project

In doing our project I wrote and printed the introduction. I printed all the graphs. I helped with the layout of our project. I read over the project in case of mistakes.

Describe the advantages of working on a team for this project

I feel we all contributed to the project. Our roles meant everyone was clear on their job and I shared other jobs equally. We co-operated with each other and listened to each other's opinions. I feel listening to all the different ideas helped us create an excellent, unique project full of different thoughts and information. I really liked that we could share the workload as it would have been very hard to do this work on my own. Communication is very important working on a team.

Did you find any challenges working as a team?

The main challenge was time. Our group are only in the same Business Studies class. It would have been easier if we were friends and saw each other more often. In order to finish on time we did have to come together for some lunch times.

SC 5:
Indicated involvement in all areas
Gave benefits of working in a team including how helpful it is to have clear roles.
Saw the challenge of working with people outside of friend group but also illustrated how they overcame this

Teacher feedback: Overall judgement

Student A

Above expectations:



Student B

Exceptional:



Evidence: Project 2

Smyth Family's Holiday



[Click on image to view full version of project work](#)

SC 4:
Good use of pictures, graphs (various types)

SC 3:
Showed ingenuity as they included a customer's review of apartments

SC 2:
Research was very good as they researched 2 short term sources of finance

SC 2:
There are details of other holiday options found but they could have contained some more detail

SC 2:
Showed initiative as the group compared the same holiday in a travel agents and online and discovered online was cheaper

SC 3:
The action plan could have used totals in breakdown of costs (not very clear)

Research: Student A

Student Personal Research Student A

Method of research

Both Field (primary research) and Desk (secondary research)

Outline briefly the purpose of your research

I went to a travel agency in Clarehall where I got a quote for a family holiday to Puerto Rico. I also researched different prices on various websites to be able to get the best quote.

Explain why you choose your method of research

I chose both of them because I wasn't sure which one would be more reliable.

List your sources of information

Falcon Holidays,
Expedia,
Travel Republic,
Trivago.

Give an outline of the findings from your research

You can find more deals online than in-store.
There is also a greater variety of choices online.

Think about each of the following questions and answer in the space provided Were you surprised by your finding?

I was surprised that there were that many travel agencies who had a website. I think in order to get business you would have to have a website or you risk losing customers

Give a reason for this answer

When my group searched Puerto Rico online, there was loads of websites.

Is the source of your information reliable?

Yes. A girl in my group has previously booked a holiday on this site.

Give a reason for this answer

It is an Irish based Company.

Is the information one-sided or biased?

The information is not biased

Give a reason for this answer

The site showed all prices for all flights companies, it didn't only show one flight company
e.g. Aer Lingus.

Based on your findings what is the key message you will share with your team?

We have to be realistic about what holiday we pick in the end. It is important that the family don't get into too much debt.

How will your findings affect the team's decision making?

It will affect our decision by showing different prices. We will have to try and pick the best value for this family.

Evidence of research: You must include a photograph, questionnaire, interview questions to support your research

Evidence in Project

SC 1:
Use of both desk and field research is very effective.

SC 1:
Visited travel agents in own time

Reflection: Student A

Personal Reflection Student A

Title of your Project

Smyth Family Holiday to Puerto Rico, Spain 2017

Provide a brief out of your project

Our project was to send the Smyth's on a holiday. Our group had to research holiday locations, compare the prices and find the cheapest quote best suited to the family.

Describe your role and your main responsibilities

I was the researcher. I shopped around for the best quotes on holidays. I also made sure all other research came from reliable sources.

Describe how you contributed to the project during the following activities

We all researched the holidays. I also went to a travel agency to get a quote for a holiday in Puerto Rico. I also found the cheapest flights along with accommodation.

Analysis of research:

I designed the surveys and gave them out. I then collected all the data and double-checked all the figures were correct.

Developing the action plan:

When developing the action plan, I suggested several ways of how the parents could get more sources of finance such as doing overtime and getting a loan from the credit union.

Compiling the project:

I typed out the action plan, sources of finance and the holiday prices and details.

Describe how you got on as a team

Personally, I think we did OK as a team. There were some arguments as to where the family would go on the holiday. We had lots of discussions to make our final decision, I now realise you cannot make all the people happy all of the time. Also, some people did not stick to their roles.

Describe the advantages of working on a team for this project

One advantage was the fact that the work-load was shared. Also, we all co-operated and pitched any ideas that we had that would help the project. As much as this caused arguments we had lots of holidays to decide between.

Did you find any challenges working as a team?

One challenge was that we had to work during the Easter Break and we didn't have the resources that we would normally use. I didn't have any internet when I needed to type out the project, so I had to use the school computer at lunch time. I also think we should have picked our own group because I feel that we would have worked a bit better if our friends were in the group, I think maybe we would have supported each other more.

SC 5:

Was involved in all aspects of the project. Notes the challenge/ disagreements of working in a team but also illustrated how this could be solved. The student could see that in teams people may become disappointed if their idea is not taken on board. Noted the importance of support in a team but this was lacking in this group.

Teacher feedback: Overall judgement

Exceptional:



Smyth Family's Holiday



Introduction

We planned a holiday for the Smyth family. Family of four a boy at the age of 6 and a girl at the age of 14. They wanted to have their holiday in June. They have €1000 in their Credit Union they try save €200 every month. Sally is looking to have a party in August it would cost up to €200 to have a party so we decided not to have the party for sally as it could make are holiday shorter.

Manger =Patricia

Researcher= Aoife

Recorder= Leah

Time keeper= Alex

We were limited for a certain amount of money and had to earn or save the rest money so we had to do some saving we had to cut out takeaways and wanted items and the parents would have to do overtime. We had to pick our favourite 3 holidays then finally we picked one it was affordable and a lovely place it was Gran Canaria. We worked really hard on this project and had really good fun.

Online Research

	Web page	Findings
1	www.Disney.co.uk	Disney Dream cruise Inside- €6,847 Ocean view- €7,177 From- Dover, England To- Barcelona
2	Www.Expedia.com	€419 per person including, Flights, tax, accommodation. €1964 in total
3	Www.Travelrepublic.com	€118 – 1 night in France €1,608 – flight to Lanzarote Hotel - €722 Discount - €70 Total - € 2,310.37 €9.43 per person for shuttle transfer = €2,348.08

Options for the family based on research:

Description	Costs	Where did you learn about/ research this idea
Puerto Rico Colina Mar Apartments	€21 person - €84 per night. Total for 7 days - €2,065 Hotel - €363 self-catering for 7 nights. Shuttle - €12.24 per person. Total for transfer - €49 20 th – 27 th July	Travel Republic
Rome, Italy	$\frac{€1,269}{\text{Hotel}} \\ \text{Flight} \\ \text{Discount}$	Travel Republic
Rome, Italy Crowne Plaza Hotel	$\frac{€1,799.78}{\text{Hotel}} \\ \text{Flight} \\ \text{Discount}$	Travel Republic

Other methods of research are:

Having discussions with your class mates ✓

Reading ads on newspapers ✓

Leaflets/ Brochures ✓

Make a Survey, either orally or written. ✓

Why we picked the Colina Mar Apartments

We picked the Colina Mar Apartments in Puerto Rico, Gran Canaria. We picked this option because it is best for the needs and wants of the family. One of the Smyth family's challenges was the price for a holiday. Their current income will not pay for the holiday. Which meant our team needed to find a good hotel for a great price.

We did that and more we found a highly recommended, refurbished hotel with a great price - €568 for 7 nights (€21 pp. per night). This newly refurbished, relaxed apartment hotel is overlooking the Atlantic Ocean. This whitewashed building features balconies with sea views. The informal 1-bedroom apartments come with kitchenettes, and living rooms with pullout sofas. All have flat-screen TVs and Wi-Fi.

The Smyth family has children coming on holiday with them so the children must not get bored here. They definitely won't, in this hotel it has regular discos, entertainment and a kids' club, plus a game room and a playground. As for the parents they can relax in the 2 restaurants or the snack bar, or the 2 bars, which adjacent to a 2 heated outdoor pools overlooking the ocean.

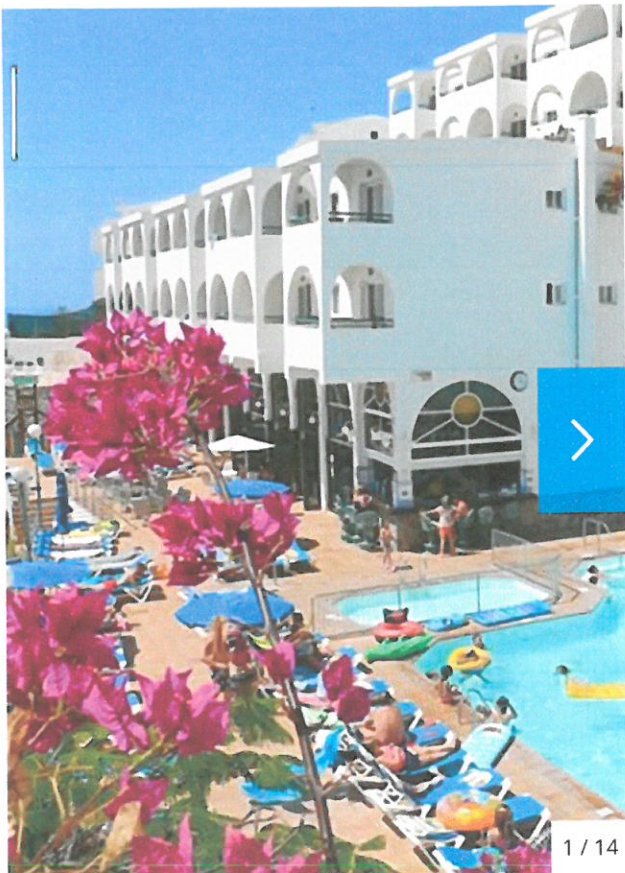
However, if the family do get bored in the hotel, which is very unlikely the can visit many other places which surrounds the hotel. For example, the beautiful sunny beach right in front of the hotel, here the family has opportunities to go fishing, boating, canoeing and swimming. Also, they can go shopping in the local shopping center - Europa Shopping Centre that is less than 100m away from the hotel. As well as all of those facilities there are also many waterparks that the Smyth family can visit and enjoy.

You can understand why we picked this hotel, but why this location? The main reason was because of the survey our team conducted. We gave the survey to a variety of age groups and the majority of them wanted to go to Spain. This hotel/apartment is an island off the coast of Spain, so we found a country the majority of people wanted to go to.

As I said already another reason was price. We got a great deal on hotel as well as a great deal on Flights with Air Lingus - €1428 all together both ways and (€57 pp.), Shuttle - €49 all together both ways (€12.23 pp.). In my opinion I think our team has an incredible job of finding all this great prices- we checked website after website, ad after ad until we came up with this holiday. I don't think anybody could find a better family holiday for any better price.

Altogether the holiday costs €2,613 including money for breakfast, snacks, dinner, spending money, shuttle, flights and hotel.

Images of Colina Mar Apartments



Rooms from

€21

per person per night

7.4 Good (241 Reviews)

We had a brilliant stay at Colima mar will definitely be going back

9.3 Magnificent

Scott from Sheffield

Holiday Survey

Please Circle your answer

Q1. How old are you?

5-10 11-20 21-30 31-40 41+

Q2. What country would you like to go to?

Q3. Where do you like to stay on holiday?

Hotel Apartment/Flat House Other

Q4. What would you like to do on holiday?

Q5. Where do you want your hotel/apartment/house located

Q6. What do you want included in your holiday?

Q7. How do you want to get there?

Q8. How much are you willing to pay for a family holiday?

Q9. How long would you like to stay for on a holiday?

1-7 days 1-2 weeks 2-3 weeks 3+ weeks

Q10. How many children do you have?

Q11. When at holiday what do your children most like doing?

Q12. Where do you usually book your holiday?

Online Travel Agencies Other

Q13. If online, what website(s)?

Q14. Any other information?

Thank you for taking the time to complete our survey :)

Survey Findings

Q1. How old are you?

5-10 years old – 1 person

11-20 years old – 6 people

21-30 – 1 person

31-40 - 0 people

41+ - 5 people

Q2. What country would you like to go to?

Spain – 5 people

Italy – 3 people

France – 2 people

America – 2 people

Latvia – 1 person

Australia – 1 person

New Zealand – 1 person

England – 1 person

Thailand – 1 person

Q3. Where do you like to stay on holiday?

Hotel – 13 people

Apartment/flat– 2 people

House – 0 people

Other – 0 people

Q4. What would you like to do on holiday?

Site- seeing – 5 people

Swimming – 3 people

Waterparks – 2 people

Sun- bathing – 2 people

Shopping – 2 people

Relax - 2 people

Food – 1 person

Q5. Where do you want your hotel/apartment/house located

Near the beach – 10 people

Near the city – 4 people

Q6. What do you want included in your holiday?

All inclusive – 4 people

Swimming pool – 3 people

Q7. How do you want to get there?

Plane – 15 people

Q8. How much are you willing to pay for a family holiday?

€1,500 – 3 people

€2,000 – 2 people

€3,000 – 2 people

€5,000 – 2 people

€800 - 1 person

€10,000 - 1 person

Q9. How long would you like to stay for on a holiday?

1-7 days – 0 people

1-2 weeks – 11 people

2-3 weeks – 2 people

3+ weeks – 1 person

Q10. How many children do you have?

1 child – 2 people

2 children – 2 people

Q11. When at holiday what do your children most like doing?

Waterparks – 3 people

Swimming – 2 people

Site – seeing – 2 people

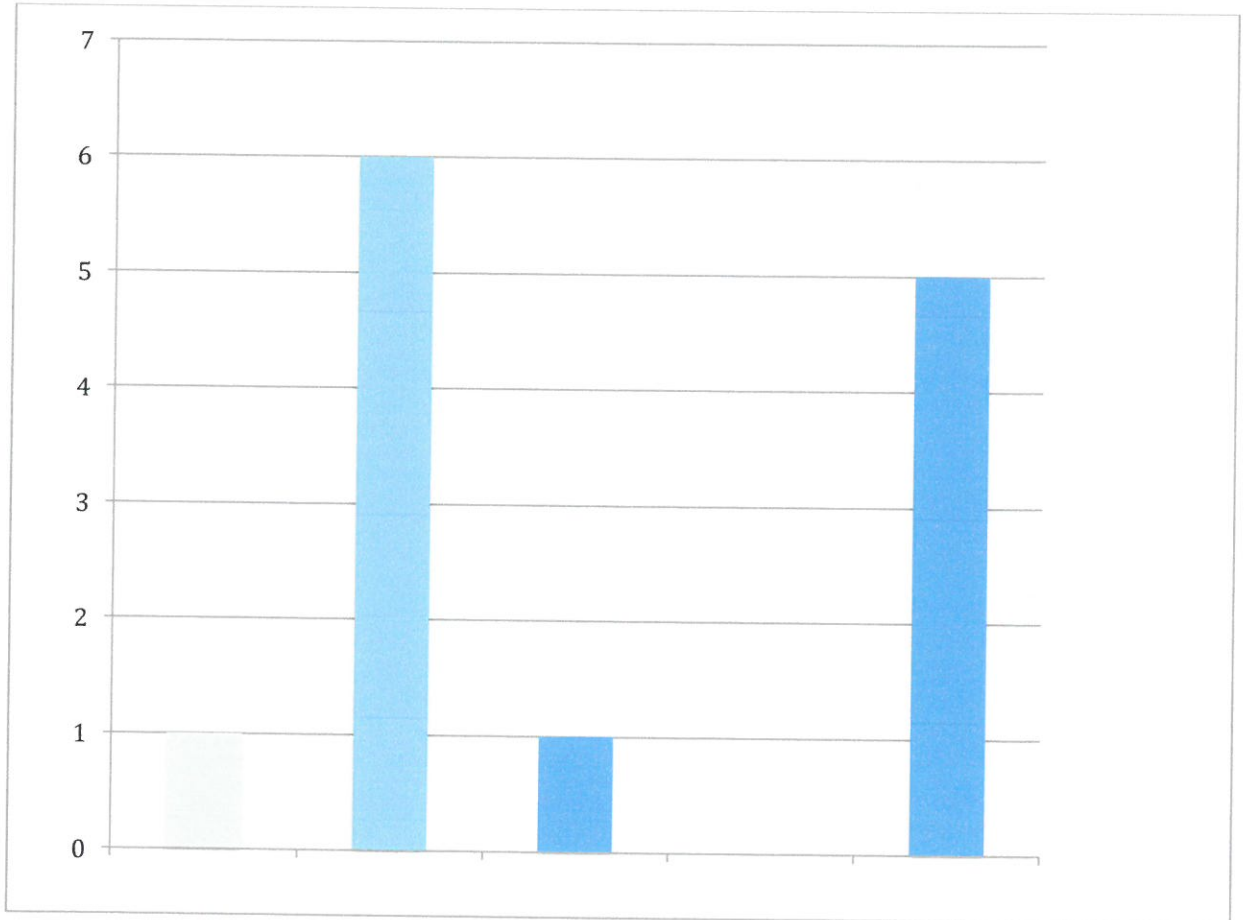
Q12. Where do you usually book your holiday?
Online - 5 people

Q13. If online, what website(s)?
Travel Republic – 3 people
Trivago - 1 person

Q14. Any other information?
No – 15 people



Survey Findings on Charts



Q1. How old are you?

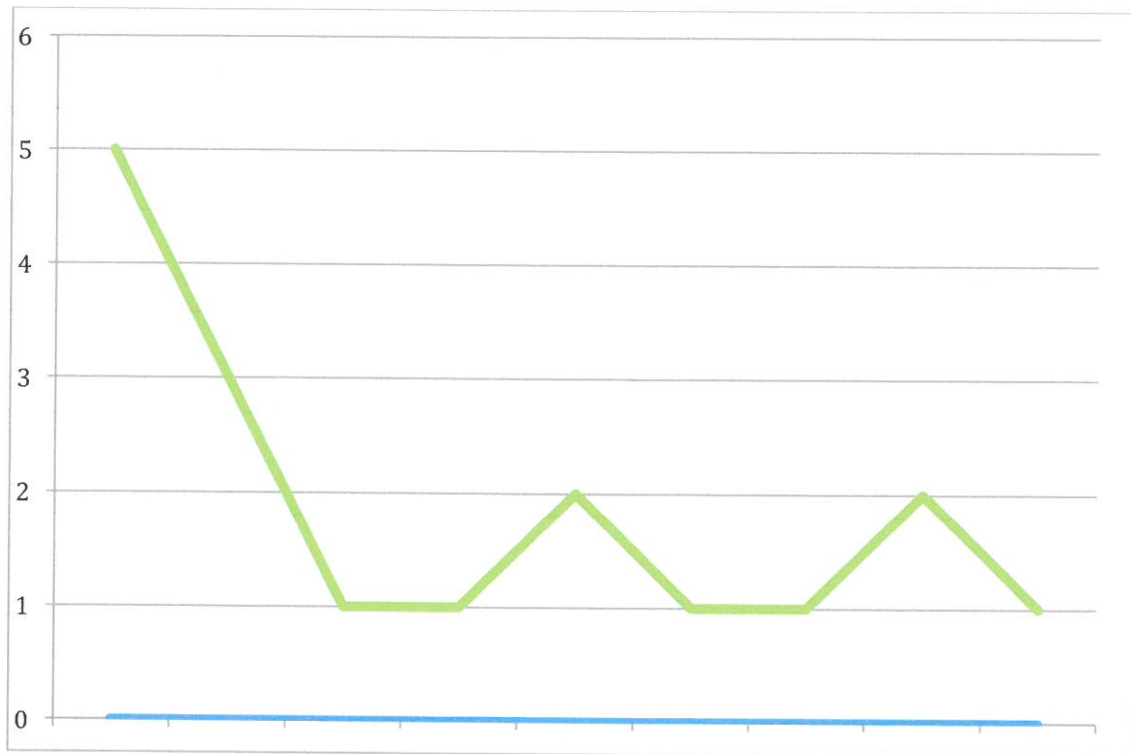
Column 1: 5-10 years old – 1 person

Column 2: 11- 20 years old - 6 people

Column 3: 21-30 years old – 1 person

Column 4: 31-40 years old – 0 people

Column 5: 41+ years old – 5 people

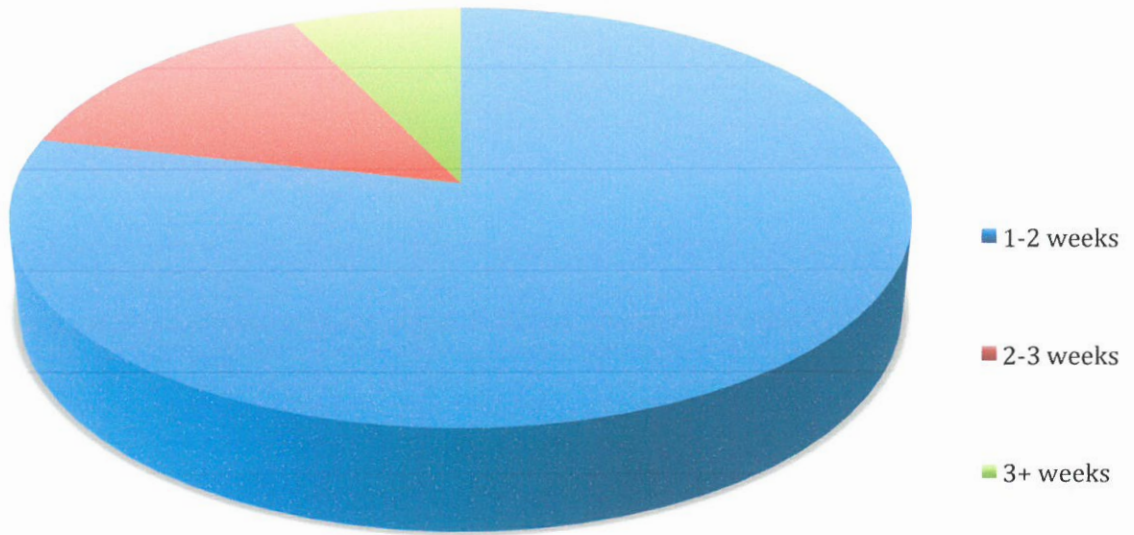


Q2. What country would you like to go to?

- Spain - 5 people
- Italy - 3 people
- Australia - 1 person
- New Zealand - 1 person
- France - 2 people
- England - 1 person
- Thailand - 1 person
- America - 2 people
- Latvia - 1 person



Pie Chart



Q9. How long would you like to stay for on holiday?

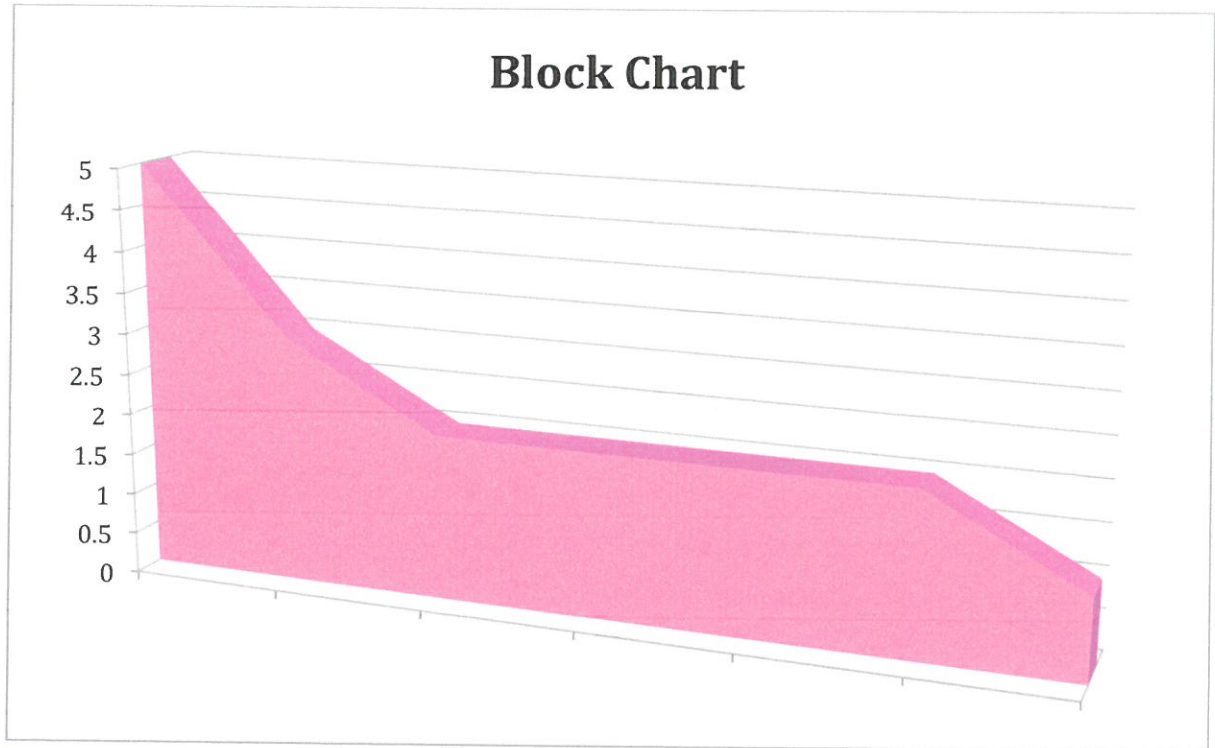
1-2 weeks- 11 people

2-3 weeks - 2 people

3+ weeks - 1 person

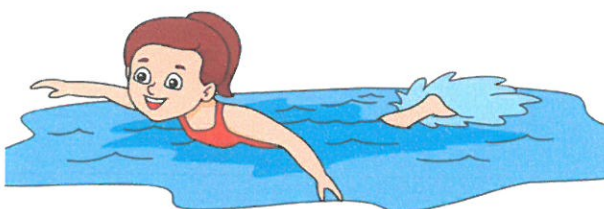


Block Chart



What would you like to do holiday?

- Site - seeing - 5 people
- Swimming - 3 people
- Waterparks - 2 people
- Sun- bathing - 2 people
- Shopping - 2 people
- Relax - 2 people
- Food - 1 person

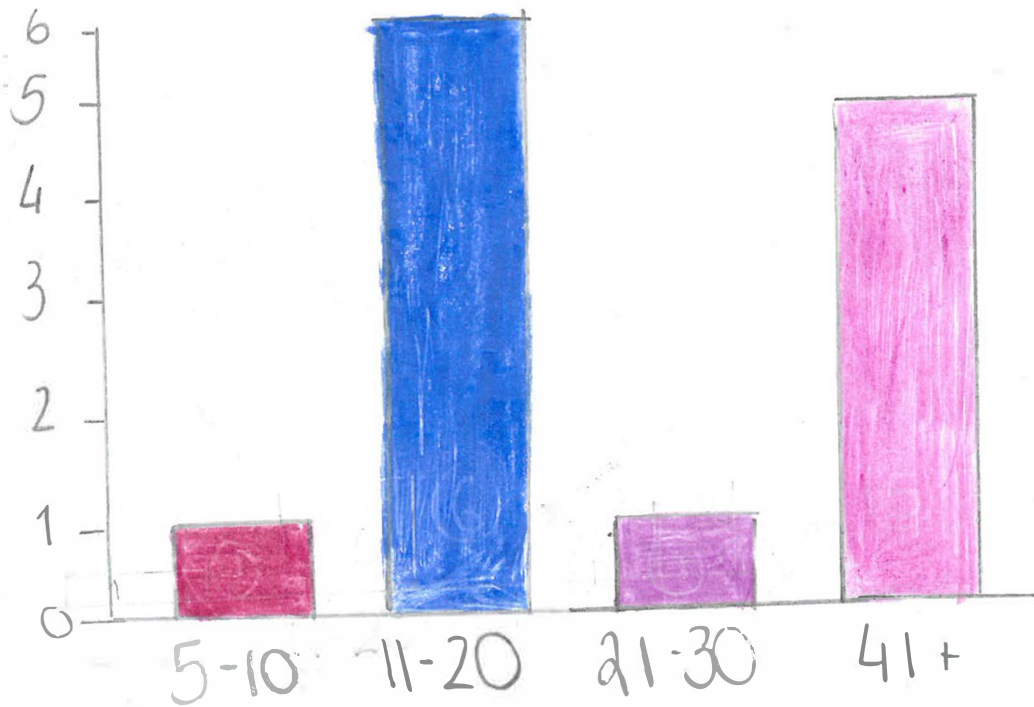


classroomclipart.com
http://www.classroomclipart.com

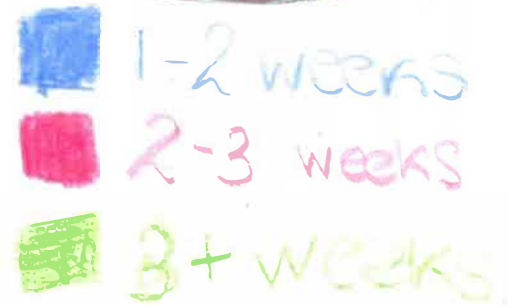
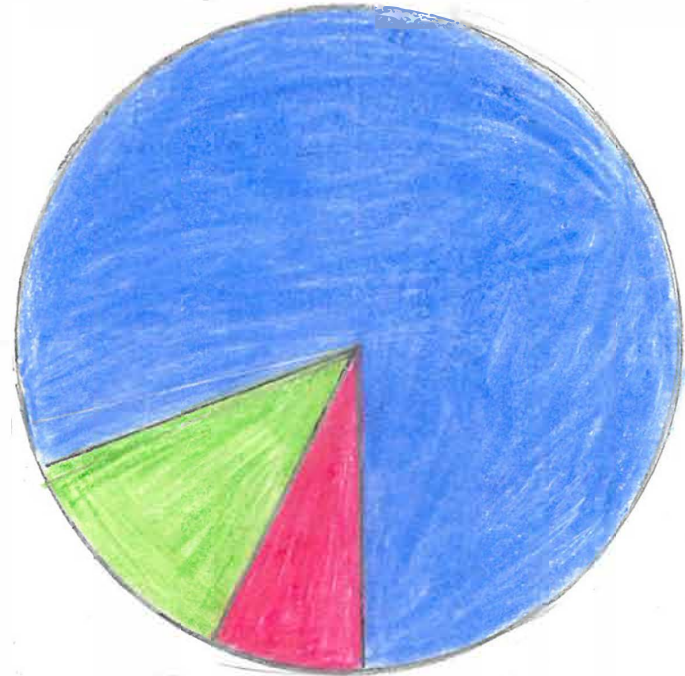


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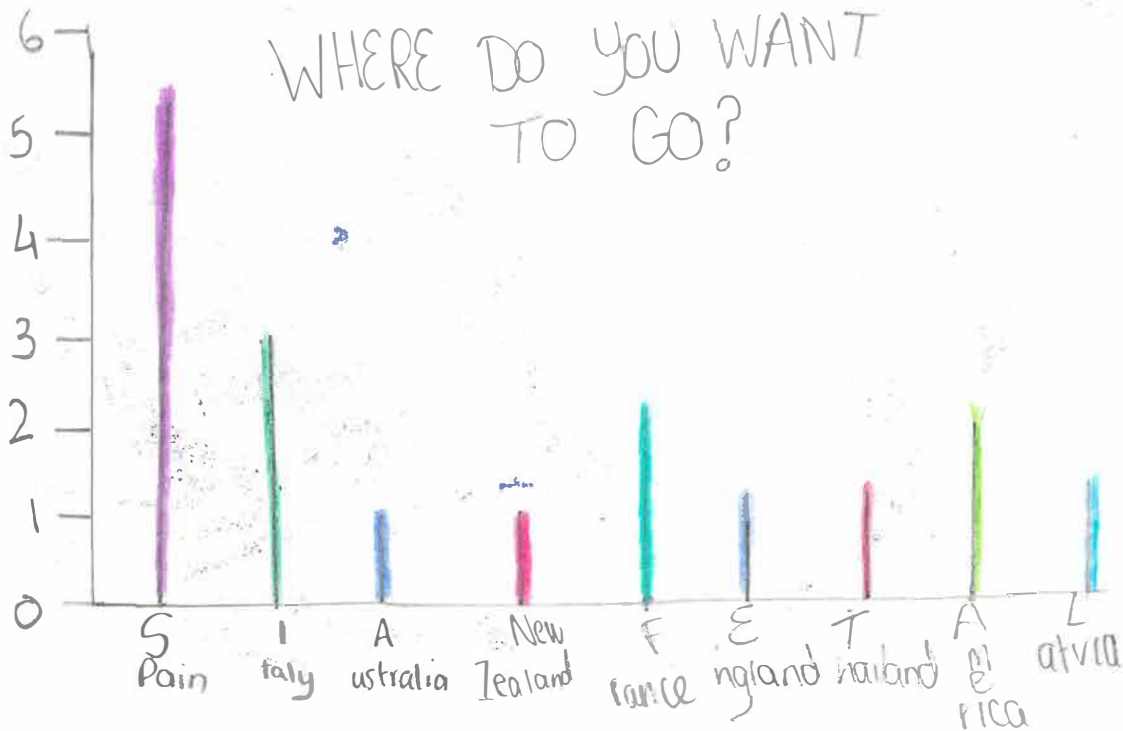
HOW OLD ARE YOU?



HOW LONG DO YOU WANT TO STAY FOR?



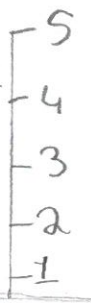
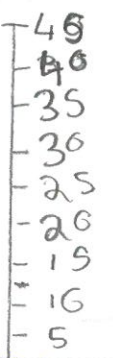
WHERE DO YOU WANT TO GO?



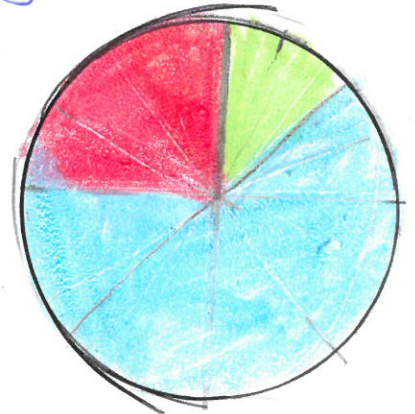
(i) How old are you?

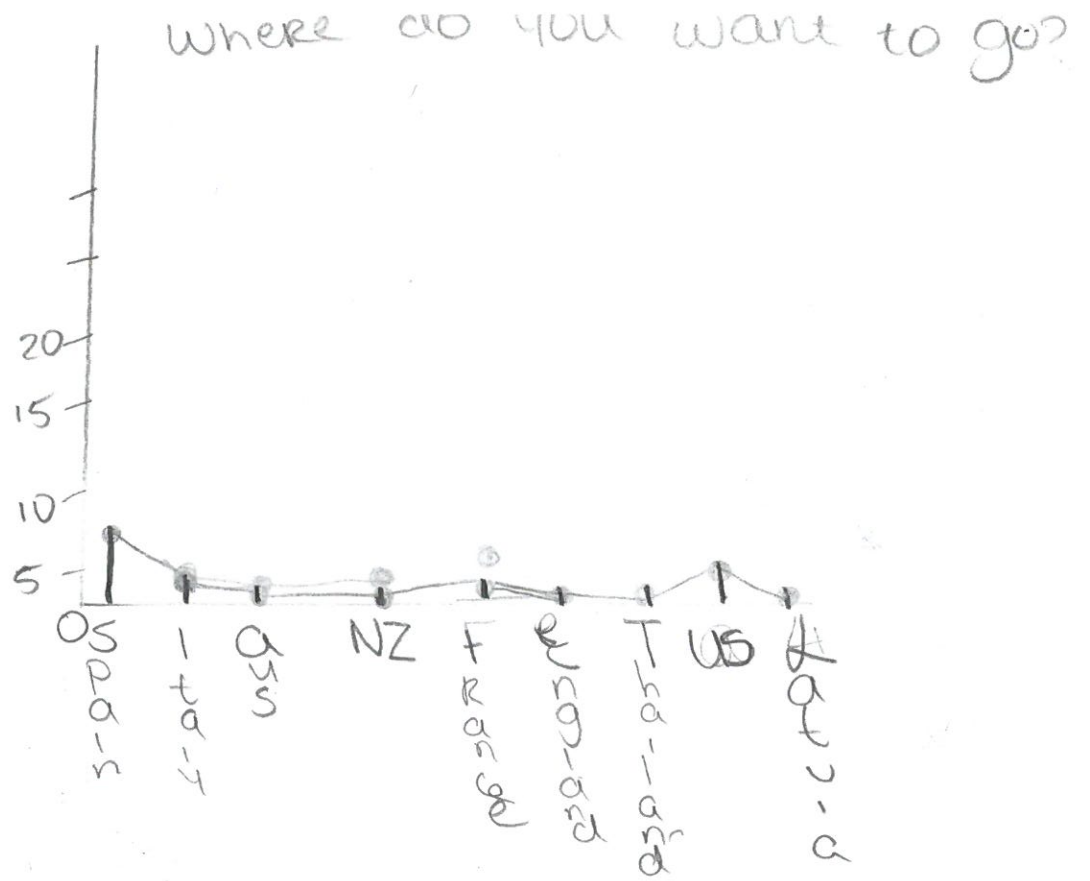
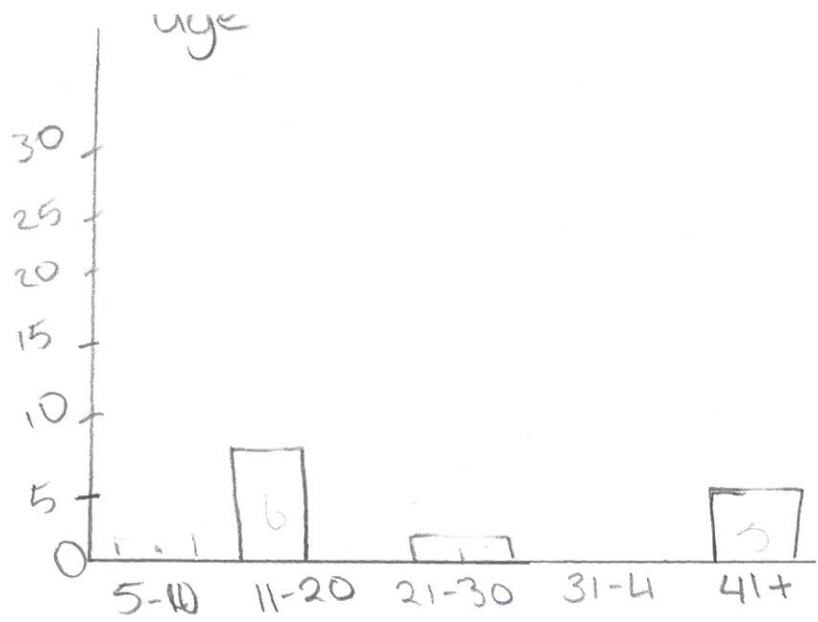
Survey on 10/11/14 / Number of people every = 15

In class survey



- o 1 = 3 weeks +
- o 4 = 10 days
- o 10 = 1-2 weeks

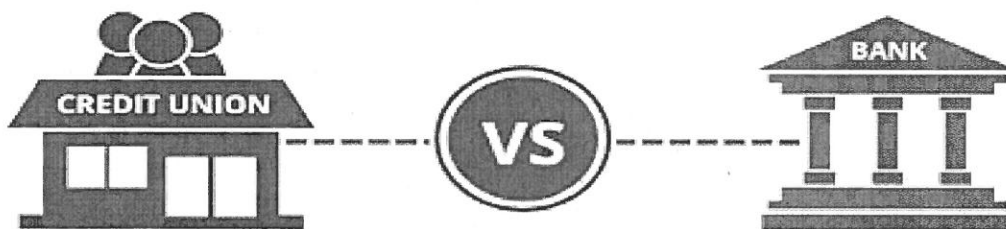




Sources of finance

Our group looked at two different sources of finance Bank of Ireland or a Credit Union

The first source we looked at was a bank. The type of finance we choose was a short term loan a bank overdraft. We picked a local Bank of Ireland in Raheny. The family would have to borrow €650 plus interest and the Smyth family would only have to pay back within a year. But the financial challenge was that the interest rate would be very high



The second type of finance was a Credit union. The type of finance was a short term loan. We picked the local Credit union in Raheny. The family would have to pay back €650 within a year. We thought this was a good idea as you can pay back at a certain time and at a certain amount. One financial challenge was that the family couldn't pay back in a year

In the end our group picked the credit Union as we thought that it was the best choice

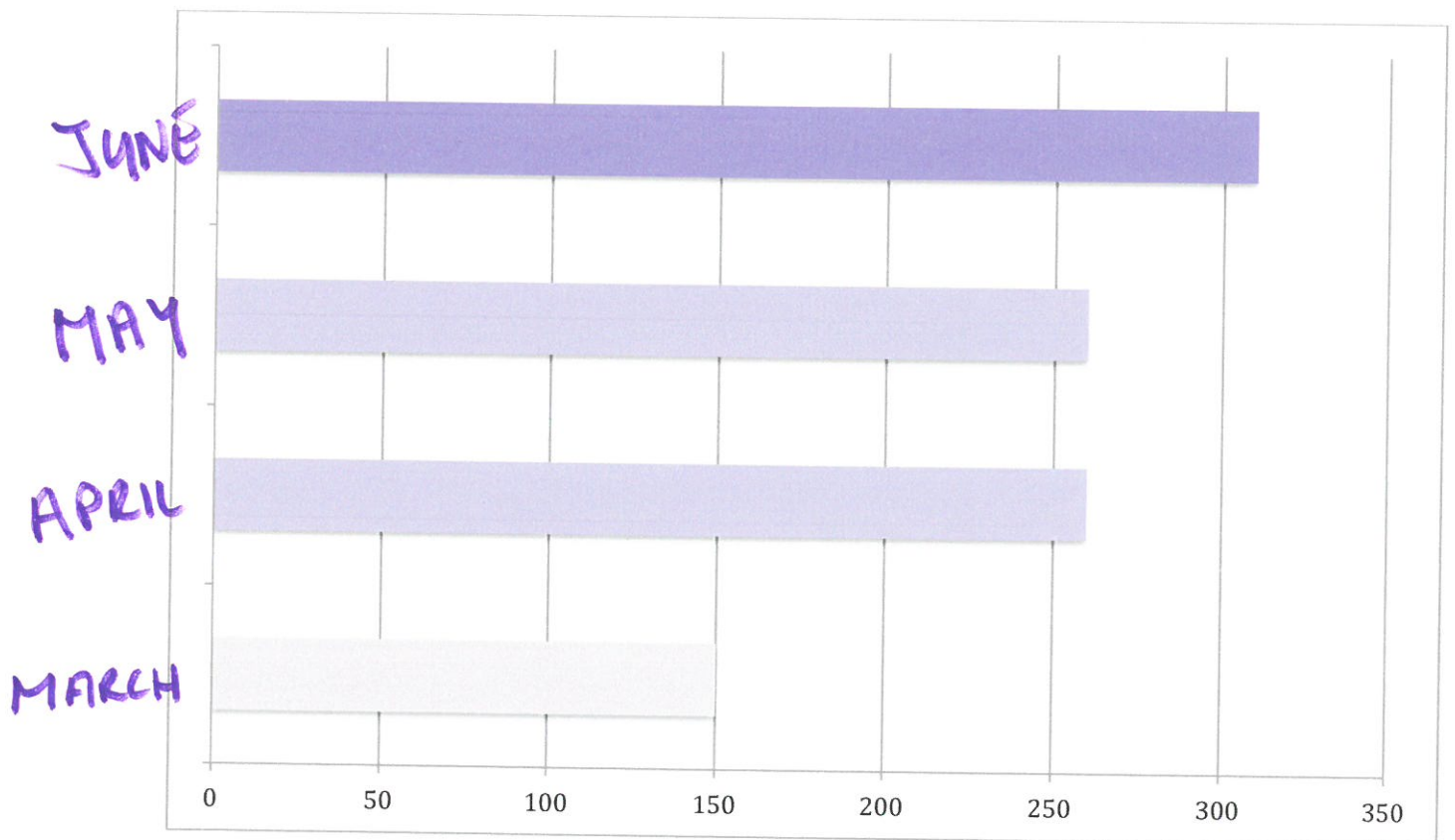
Action plan

The main aims of our action plan were, to ensure that the Smyth family had firstly, enough money to pay for their holiday and secondly, they had sufficient spending money, so that while away, they could enjoy themselves. This was our plan as to how they would do this:

Date	Action	Impact on Family's Finances	How will the Family prepare For this
•March	Cut down on luxury items Save €50	Savings will increase	Cook dinners at home no take aways
•April	Parents work overtime Save €50	Not spending money	Parents ask manager for additional hours work
•May	Take out a loan Save €50	Do not to spend money borrowed	Apply for loan
•June	Parents work overtime Save €100	Savings will go up	Ask Manager for Additional overtime

Action Plan

Month by month graph of the family saving/finance in run up to the holiday



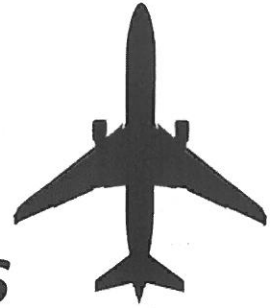
March - €150

April - €260

May - €260

June - €310

Holiday prices & details



We had to go online and research flights and deals to Puerto Rico. We estimated how much a meal would cost breakfast etc.

Details and holiday prices

Details	prices
Prices	
Flight / Air Lingus	€357pp / €1428 total / return as well
Shuttle	€12.23pp / €49 total
Hotel	€21pp a night / €84 a night / €588
	For 7 days
Breakfast	€15 total / €105 7 days
Snacks	€5 total / €35 7 days
Dinner	€25 / €175 7 days
Spending money	€250

Recommendations

Our team recommend anyone who is looking to buy a holiday to make sure to check many websites (not just one) because there is bound to be a better price. Go find leaflets in travel agents, go online watch ads etc. After all the research our team has done that is one of the main recommendation we would like to give to anybody.

If you are on a budget make sure to save before going on holiday and if necessary take out a loan or bank overdraft. Cut down on luxury products.

Also, if you are going with children make sure to find a hotel with many fun things to do around it or on the hotel itself.

Moreover, make sure to ask your family members what they want on the holiday and try building a holiday around everyone's wants and needs.

Conclusion

In conclusion to all our research for the Smyth family holiday our team have found a great job of finding a wonderful holiday for a good price - €2,613 including money for food each day, spending money, shuttle bus, flights both ways and hotel.

Our team researched many websites and ads to find the best deal we could and we done that and more.

**Thank you for taking the time to read our
project.**

We hope you enjoyed it. :)