2024 National Order of the Arrow Conference

Session: Making Passive Income Work for You

Session Length: 45 minutes

Session Description

This session will explore various passive income streams, such as investments in real estate, creating digital products, earning from royalties, and utilizing affiliate marketing. Learners will understand the principles behind passive income, the initial efforts required to set these sources up, and strategies for maintaining and growing them. The session aims to provide insights into achieving financial independence and diversifying income sources. It's particularly beneficial for individuals who supplement their regular income or build long-term financial stability through passive earnings.

Learning Outcomes

Outcome 1: Explore different sources of passive income.

Outcome 2: Understand the principles of generating and maintaining passive income.

Outcome 3: Develop a plan to create and grow passive income streams.

Theme Connection: Seek New Heights

This session is different from many NOAC training sessions. It is aimed at teaching financial literacy to the participants. Students will learn about passive income, how it is different from a side hustle and how different types of passive income streams work. It also fosters responsible financial behaviors and helps students contribute positively to their communities and the broader economy. In their personal financial life, they will be equipped to SEEK NEW HEIGHTS.

Facility and Material Needs

[Please put all material and facility needs in this section. We recommend completing this portion last after the rest of the lesson plan is completed. **The more specific you are with your material and facility requests, the better we can accommodate!**]

Facility Needs

Is this session remote delegate-compatible?	[Yes] It could easily be live streamed and include remote delegates
Does this session need audio/video (AV) capabilities? (ie. projector)	[Yes] a projector is needed with sound
Are there any other specific facility needs for this session? (ie. movable chairs, panel-style seating, etc.)	[No]

Material Needs

Material	**Quantity**	**Source**
Microphone- if large room or remote delegates are included	1	NOAC Training Committee
Computer - projector with speakers	1	NOAC Training Committee
Note cards	350	NOAC Training Committee

Session Preparation Steps

[Please list all steps you or another trainer would need to take to be prepared to teach this session. For example, if the trainer needs to add personal experiences, print handouts, or prepare items for a game, those should be listed here. **The goal is for someone to be able to read this syllabus and understand how to teach your session in the future!**]

Step 1: Open presentation on room computer

Step 2: Three minutes before the session begins, play "Mailbox Money". Click on the heading on the 4th slide and it will play in Youtube.

Step 3: Return to the opening slide and prepare to start.

Additional Staff Members

Trainer Name	Email	Phone #
NA		

Lesson Plan

Are you tired of trading your time for money? Do you dream of financial security and the freedom to pursue your passions? Well, what if I told you there's a way to earn income without the constant hustle? Today, we'll be diving into the exciting world of passive income. Have you ever imagined earning money while you sleep, travel, or simply enjoy your free time? That's the magic of passive income. It's income that requires minimal ongoing effort to maintain. Unlike your traditional paycheck from a job, passive income streams continue to generate revenue even when you're not actively working.

Incorporating passive income into your financial strategy can bring a wealth of benefits. We'll explore how it can Boost your financial security: Increase your financial freedom and achieve financial goals faster.

Trainer Action

Three minutes before the session is to start, play "Mailbox money". Click the name on the first slide and it will play in Youtube. It runs for 4 minutes.
After it is started move to title slide and prepare to start session.
When song ends, introduce the session.

Introduction **2 minutes**

Slides [1]-[2]

- Good morning and welcome to NOAC. This session is making passive income work for you.
- Personal introduction
- Review learning objectives.
- You might have noticed the song playing before we got started. It is a Jimmy Buffett song from 2020 called Mailbox Money. It actually describes this session perfectly.

- Some key lyrics are:
  By now, you must be wonderin' how I earn my pay

I write words and music, fact I write them every day

Mailbox money

Been so good to me

When my ship comes sailin' in, I feel like ***royalty***

That old song just keeps playin' from sea to shinin' sea

That mailbox money's sure been good to me

The postman starts his outboard

'Cause we get our mail by boat

That song I penned in '81 still keeps our world afloat

If it wasn't for the radio and those Parrot-headed fans

I'd have to get a day gig, which would surely spoil my plans

- So what is he talking about? First, he says he is a writer of words and music and In 1981 he wrote a song (Its my job or Stars on Alabama) and the song keeps producing royalties. When he checks his mail box, he gets money. That is PASSIVE INCOME.

Topic 1 What is passive income? 10 minutes
Slides 5-9

- Definition: passive income - money earned with minimal ongoing effort after the initial setup like getting royalties from a song.
- Benefits: extra money, financial freedom, time flexibility.
- Discuss the difference between passive income and side hustles (requires active work).
- Examples
    - **Investing:** Stocks, bonds, mutual funds - grow your money over the long term.
    - **Rental Income:** Rent out a spare room, parking space, or even storage space.
    - **Selling Digital Products:** E-books, printables, online courses, stock photos, music, etc.
    - **Content Creation:** YouTube channel, blog, podcast (advertising, affiliate marketing)

- **Affiliate Marketing:** Promoting other people's products and earning a commission
- **App Development:** Create a mobile app and earn revenue from downloads or in-app purchases.
- **Vending Machine Business:** Place a vending machine in a high-traffic location and collect regular income.
- **Peer-to-peer lending:** Loaning money to others and collecting interest

Developing Passive Income Stream **10 minutes**

Slides [10]-[18]

- You can develop a passive income stream by getting money from something you own like a parking space, a dividend paying stock or a vending machine.
- You can also create something online that draws viewers and pays you for views like a blog or an online course.
- Some online stores require little investment and refer buyers to other sites to generate income.
- What is an influencer?
- Examples of income from different levels of influencers. According to Influencer Marketing Hub's report, here are the average per-post payments social media stars receive across various platforms:
    - Nano - influencers have 10,000 or fewer followers and earn about $195 per post.
    - Midtier influencers. Midtier influencers have 10,000 to 1 million followers and earn about $1,221 per post.
    - Macro-influencers. Macro-influencers have over 1 million followers and earn about $1,804 per post.
- Monetizing Instagram.
- Monetizing Instagram Reels.
- Monetizing YouTube.
- Example

Developing a Plan **10 minutes**

Slides 19-25

- Plant a seed
    - Do you have a passion for writing? Sell an e-book..

- Are you great at explaining things? Create an online course.
- Identify your skills and interests and explore avenues that leverage them to create something valuable that others are willing to pay for.

Activity

Materials Needed: Note cards
Length of Activity: # 3
Activity Description: One the Notecard
#1 What is your niche?
#2 Write 3 steps to implement your idea
#3 How can you connect with an audience?

- Process for developing a plan
  - Discuss an idea for a passive income stream with the person next to you.
  - With the person next to you, identify 3 steps to put your idea into action.
  - How will you connect with an audience? What is the biggest obstacle? What can you do to overcome it?
- Milestones for a 12 month plan
  - +1 month - identify niche
  - +2 month - Find out what it takes to monetize your stream and identify goals
  - +3 month - start implementing plan
  - +5 month - Review goals
  - +8 months - evaluate your progress
  - +12 months - celebrate your success
- Be Realistic
  - Mr. Beast did not start out with a huge staff of 250 people.
  - Achieving 1000 followers in a year takes consistent effort and a good strategy. Getting to 5000 could take much longer.
  - Focus on providing high quality, consistent and relevant content and do not be afraid to adjust your strategy as needed.
- Learn more
  - Google Digital Garage
  - Corsera

Conclusion & Takeaway Challenge **3 minutes**
Slides 26

Please take out your notebook and pen. For the final three minutes, think about your current and future roles in the OA, in Scouting, and in life. Write down three key takeaways from this session that will enable you to Seek New Heights in those roles. Discuss your ideal for passive income with someone today. Write down what you want to accomplish. But most importantly - START.

Appendix: Resources and Source Material

[Please add all referenced sources or handouts that would be useful to share with session attendees.]

Resource	**Link**
Order of the Arrow, Mission & Purpose	Available online at: https://oa-bsa.org/about/mission-purpose