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idea packet

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Empowering the Next Generation of Entrepreneurs

Open for Business: DIY

Open for Business: D.I.Y.

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Open for Business: D.I.Y.

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Common Core Standards

Standard: SP.PK12.US.9.3b
Grade: PK-12

- Use specific knowledge and skills when completing activities involving managing money, such as budgeting, shopping, and purchasing.

Standard: SP.PK12.US.1.4b
Grade: PK-12

- Apply skills and strategies in mathematical concepts and processes and/or computational fluency, such as financial literacy skills, algebraic problem solving, estimation skills, measurement and geometry skills, and comprehension of graphs, tables, and charts.

Standard: WL.K12.AL.5.2
Grade: K-12

- Write work-related documents (fill out an application, prepare a resume, write a business letter)

Standard: SS.3.E.1.3
Grade: 3

- Recognize that buyers and sellers interact to exchange goods and services through the use of trade or money.

Standard: SS.4.E.1.1
Grade: 4

- Identify entrepreneurs from various social and ethnic backgrounds who have influenced Florida and local economy

Standard: SS.4.FL.1.7
Grade: 4

- Entrepreneurs are people who start new businesses. Entrepreneurs do not know if their new businesses will be successful and earn a profit. Identify ways in which starting a business is risky for entrepreneurs.
- skills that are arts-based or derive part of their economic impact from the

Standard: SS.4.FL.1.6
Grade: 4

- Describe ways that people who own a business can earn a profit, which is a source of income.

Common Core Standards

Standard: SS.4.FL.2.7
Grade: 4

- Planning for spending can help people make informed choices. Develop a budget plan for spending, saving, and managing income.

Standard: SS.5.E.1.3
Grade: 5

- Trace the development of technology and the impact of major inventions on business productivity during the early development of the United States.

Standard: LA.5.4.1.2
Grades: Grade: 5

- The student will write a variety of expressive forms (e.g., fiction, short story, autobiography, science fiction, haiku) that employ figurative language (e.g., simile, metaphor, onomatopoeia, personification, hyperbole), rhythm, dialogue, characterization, plot, and/or appropriate format.

Standard: TH.68.F.2.1
Grade: 6-8

- Research careers in the global economy that are not directly related to the arts, but include

Standard: SS.7.E.1.5
Grade: 7

- Assess how profits, incentives, and competition motivate individuals, households, and businesses in a free market economy.

Standard: SS.7.E.2.4
Grade: 7

- Identify entrepreneurs from various gender, social, and ethnic backgrounds who started a business seeking to make a profit.

Standard: SS.8.E.2.1
Grade: 8

- Analyze contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States economy

Open for Business: D.I.Y.

Project Overview

Open for Business: D.I.Y. (**D**o **I**t **Y**ourself) is multi-step, long term economics project for students of all abilities and varied grade levels to learn how to form a small business and become young entrepreneurs.

Students of all ages are very aware of the hard economic times that many are experiencing in the country, in their neighborhoods and even in their own homes. This project allows students to see that with creativity, ingenuity, organization, hard work, dedication, mathematical skills and teamwork they can make MONEY! (Think "Shark Tank")

Students will be guided through the process of creating a business plan, creating a product with a unit price of $1 or less, mass producing the item to sell, advertising the product, and finally creating a booth to sell their product during a school-wide *Young Entrepreneur Fair*.

Students will have an array of guidelines, timelines and activities they will have to adhere to in order for their business to survive.

I have listed a Step-by-Step project overview that can be broken down into an individualized timeline that works for the teacher.

Step 1- Business Plan: Brainstorming/Product Idea

- Business teams will be selected by the teacher to ensure a diversified group where all students' strengths are utilized.
- Business teams will discuss differences between goods and services.
- Business teams will define what an entrepreneur is.
- Business teams will brainstorm, research and collaborate a list of products that could be made to meet the $1 or less guidelines.
- Business teams will present Part 1 to the teacher and get approval to move to *Part : Product Design Patent*.

Part 2: Business Plan-Product Design Patent

- Business teams will continue to collaborate and research newly approved product costs, suppliers and business team member roles.
- Business teams will learn about design patents.
- Business teams will fill out a simple design patent application.
- Business teams will present Part 2 to the teacher and get approval to move to *Part 3: Facebook Bio Page.*

Part 3: Business Plan-Facebook Bio Page

- Business team members will create a Facebook Bio page using elements of an autobiography.
- Business teams will present Part 3 to the teacher and get approval to move to *Part 4: Prepare & Purchase.*

Part 4: Business Plan-Prepare & Purchase

- Business teams will learn about coupons and budgeting money.
- Business teams will provide a final supply list needed to reproduce a minimum of 10 products.
- Teams will receive an envelope with $10 cash for purchasing supplies. (Alternative methods provided in lesson plan)
- Business teams will be given additional guidelines and expectations in preparation for *Production Day*.
- Business teams will present Part 4 to the teacher and get approval to move to *Part 5: Production Day.*

Part 5: Business Plan- Production Day

- On Production Day, teams will work within allotted time to produce their product.
- Business teams must take photos of the stages of production with the supplied digital camera. (iPad, iPhone etc…)
- All products must be completed on that day.
- Products will be stored in a secure location.
- Business teams will present Part 5 to the teacher and get approval to move to *Part 6: Advertising & Marketing.*

Part 6: Business Plan-Advertising & Marketing

- Business teams talk about different types of advertising.
- Business teams will collaborate and plan a “rough draft” of the display for their booth by given deadline.
- Each display will be created on a provided 3-panel project board and must include product name, price, photo/illustration of product and a product slogan.
- Displays are completed and ready for the *Young Entrepreneur Fair*.
- Business teams will present Part 6 to the teacher and get approval to move to *Part 7: Time to Sell.*

Part 7: Business Plan-Time to Sell

- Business teams receive final guidelines for fair.
- Business teams have a final team meeting to decide on final preparations for the fair.
- Business teams set up their booth.
- The *Young Entrepreneur Fair* is held on given date.

Part 8: Business Team Results/Reflection

- Business Teams complete results and reflection sheet.
- Organize Company Business Binder using the rubric provided and have final team meeting with teacher.

*Alternative ideas are provided within each lesson plan.

Open for Business: D.I.Y.

Lesson Plan

Step 1: Brainstorming/Product Idea

Business Plan

Objective: Students will be able to collaborate with a team of students and develop a company name and delegate team roles.

Students will understand the difference between a good and a service.

Students will understand and create a business plan.

Students will be able to use the internet to research information.

Students will learn to budget & calculate costs.

Students will be able to understand that if deadlines are not met, businesses cannot profit.

Vocabulary: entrepreneur, service, goods, business plan, profit, manufacture

Materials needed:

*1 folder per group

notebook/notepad per group

Computers or iPads

Internet access

Projector

Basic art supplies (markers, colored pencils, crayons etc…)

Reproducible: *Goods vs Services T-Chart, Goods and Services Assessment, Project Information & Guidelines Packet*

***Students must use their folder to store <u>all</u> handouts collected during each step. These handouts will be used in the last step to create a company binder.**

Step 1 Procedure:

1. **Teacher Role:** Organize students into groups of no more than 6. Groups should be diversified and include a strong reader, strong math student, an artist, speaker etc…

2. **Discuss the following with your students**:
   (Reproducible- Goods vs. Services T-Chart & Assessment)
   There are two basic ways to earn money. One way is to make or gather something that others are willing to buy. The something you make or gather is called a **good**. The other way is to do work that others are willing to pay you to do. This work is called **service**.
   - Have students brainstorm examples of goods and services on the *Goods vs Services T-Chart*.

3. **Pose the question: What is an entrepreneur?**
   Have you ever tried to sell a good or service to people outside your family -- perhaps to friends or neighbors? Have you ever seen the show Shark Tank? If you have, you probably know what an **entrepreneur** already.
   The dictionary says an entrepreneur is,
   "A person who organizes and manages a business, assuming the risk for the sake of profit."
   An entrepreneur is a businessperson who does these things:
   - Sees an opportunity for making money
   - Makes a plan
   - Starts the business
   - Manages the business
   - Receives the **profit**

A **business** can be a big company that makes televisions or computers. A business can also be small such as a neighborhood grocery store or a soft drink stand at a local ball game or a craft fair booth. In this lesson, your students will learn more about what entrepreneurs do and what it takes to become a successful entrepreneur.

4. **Watch a video** for introducing entrepreneurs:

Time Magazine For Kids-***Kidpreneurs*** (Time 3:21)
https://www.youtube.com/watch?v=PSnoFz1EWv0

Very Young Entrepreneurs Selling It To Their Peers (4:40)
https://www.youtube.com/watch?v=K_CUemekXgs

Cha-Ching- ***Entrepreneurs*** (Time 3:00)
https://www.youtube.com/watch?v=IJXBet--kvg
*Cha-Ching has a series of videos about money.

5. Introduce the project / 1st Team Meeting-

- Assign students to their business teams.
- Pass out and discuss the:
  "Open for Business: D.I.Y.-Project Information & Guidelines" packet.
- Display websites that students may use for craft/product ideas.
  Examples such as:
  - **Pinterest**: Kid Entrepreneur Projects & Children's Craft Ideas
    http://www.pinterest.com/search/pins/?q=kid%20entrepreneur%20projects
    http://www.pinterest.com/tinywhitedaisy/children-s-craft-ideas/
  - **Favecrafts**: Family Fun Crafts & Recycled Crafts
    http://www.favecrafts.com/Easy-Kids-Crafts
    http://www.favecrafts.com/Green-Crafting/659-Recycled-Crafts-Crafting-with-Recyclable-Items
  - **Parents:** Kids Crafts
    http://www.parents.com/fun/arts-crafts/kid/

- **Red Tricycle:** 10 Fun Toys Made From Household Items

  http://redtri.com/fun-toys-made-with-household-items/

- **PBS:** Crafts for Kids

  http://www.pbs.org/parents/crafts-for-kids/

- **care.com:** 62 Summer Crafts For Kids

  https://www.care.com/a/62-summer-crafts-for-kids-1307010525

6. Brainstorming/Product Ideas-

- Have business teams have a brainstorming session for ideas. If teams have access to technology such as iPads, laptops and/or desktop computers allow them time to check out ideas.
- Each student can use their own "Business Plan: Planning Sheets" handouts as rough drafts…Teams need to save (1) "Business Plan" handout for their Final draft. This must be completed neatly by recorder of each group.

7. Product Approval

- Business teams will meet with their teacher and present their Business Plan final draft for approval to move onto Step 2.

Goods vs. Services

T-Chart

Goods	Services

Name_____ Date_____

Goods and Services Assessment

Circle the word “good” if the picture shows a good. Circle the word “service” if the picture shows a service.

1.

Good Service

2.

Good Service

3.

Good Service

Goods and Services Assessment

4.

Good Service

5.

Good Service

6.

Good Service

7.

Good Service

1st Annual Young Entrepreneur Fair
Open for Business: D.I.Y.
Project Information & Guidelines

Are you ready to make some bucks? Are you ready to open your own business? Are you full of great ideas and are ready to be part of a team? Then this project is for you!

As each of you know, making money is not that easy. The economy is struggling, gas prices are soaring, and jobs are not easy to find. So what can you do? Start a business! This business project is about using ingenuity, math skills, creativity and teamwork to open up a business with a product your company creates, advertises, and sells at a D.I.Y. (Do-It-Yourself) Young Entrepreneur Fair.

Your business team will develop a **Business Plan**, a written document that describes an idea for a product and how it will make money. It includes business team member's Bios, product development & design, expenses, advertising & marketing plan, and anything else that is needed to make your business successful.

Why do I need a business plan? A business plan is like a roadmap. It allows you to plan out all parts of your business on paper, and keeps you from making mistakes later on. It helps an entrepreneur think about the costs connected with starting a business and keep you organized and on track.

Your Team Mission: Your team will be given a $10 loan to open their own business. With this money, your team will have to buy supplies to create a D.I.Y. product that your team will develop, manufacture and sell at a school fair. Your team must follow all the guidelines given in each step in order to participate in the fair.

List of Steps and Due Dates:

Step 1: Business Plan-Brainstorming/Product Idea	Due Date _____
Step 2: Business Plan-Product Design Patent	Due Date _____
Step 3: Business Plan-Facebook Bio Page	Due Date _____
Step 4: Business Plan-Prepare & Purchase	Due Date _____
Step 5: Business Plan- Production Day	Due Date _____
Step 6: Business Plan-Advertising & Marketing	Due Date _____
Step 7: Business Plan-Time to Sell	Due Date _____
Step 8: Reflection/Company Binder Due	Due Date _____

Step 1 (Brainstorming/Product Idea)

Business Plan

- Meet with your new business partners and brainstorm/research product ideas.

    - Assign team members a role. Example: craft researcher, game researcher, materials researcher, book researcher, recorder, artist etc…
    - Research ideas on the internet, in books, brainstorm new ideas
    - Determine price of materials to make your product
    - Collaborate on a company name & product name

  You may choose to create a:

  a. Craft, Game, Toy, Jewelry, School Supply, etc…

  You may choose to use:

  b. Recycled, Store Bought, Naturally Made Materials for your product

  You may not use:

  c. Food, Drink and/or Animals as part of your product

- Each product must be able to be produced for **under $1** including tax and you will have to manufacture at least **10** (you may make more) of the same product to sell at the Young Entrepreneur Fair.

- Materials for creating your product need to be able to be purchased locally.

- Use the *Business Plan* planning sheet on the back side of this page to begin the Business Plan process. This sheet will be your rough draft. On the given due date, the business teams' *Business Plan Final Draft* must be fully completed and neat.

- Failure to complete Step 1 by given due date, could lead to your teams business failure.

Step 1: Business Plan

Planning Sheet

Company Name: _____

Product Name: _____

Business Team Members:

_____ _____

_____ _____

_____ _____

- List 5 product that could be made for under $1 each.

  1. _____ website_____
  2. _____ website_____
  3. _____ website_____
  4. _____ website_____
  5. _____ website_____

- Highlight/Circle the product you decide to make.
- Explain why this product is better than the other products on the list.

_____

_____

_____

_____

_____

_____

_____

Step 1: Business Plan

Final Draft

- Explain what your product is, why your business team chose this product to make and why the team thinks it will sell.

Materials List Final Draft

- List the materials needed and approximate cost to manufacture 10 products.
  *If an item is recycled and doesn't have a cost, write *free* and note where you will get the materials from.
  **Basic art supplies will be provided and doesn't need to be bought.

Materials	Cost for 10	Where to Purchase/Obtain
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
_____	$_____	_____
Total Cost	**$_____**	

Teacher Approval: ☐ **Approved** ☐ **Not Approved**

Teacher Comments: _____

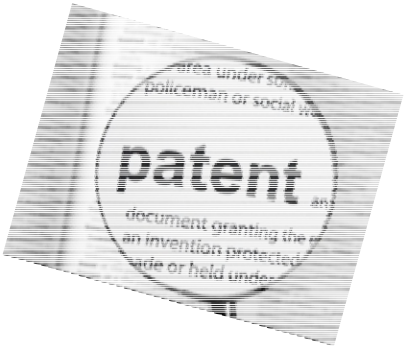
_____

_____

Lesson Plan

Step 2- Product Patent

Business Plan



Objective

Students will:

- Describe how a US patent is obtained
- Give examples of how types of things can be patented
- Fill out a simple patent application

Vocabulary: prototype, patent

Materials needed:

Work folder (per group)

notebook/notepad per group

Computers or iPads

Internet access

Projector

Basic art supplies (markers, colored pencils, crayons etc…)

Reproducible: *Patent Application*

Step 2 Procedure:

1. What is a Patent?

- Pose the question: How can a company or an individual protect or prevent others from copying a unique design?

  A patent is protection granted by a government that gives the creator of an invention (product, design or process) the sole right to make, use, and sell that invention for a set period of time.
- Watch the youtube video: *What is a Patent?*

  http://www.docstoc.com/video/94578076

2. Brainstorming

- Business teams will brainstorm and use their creativity to develop an illustration of their product, labeling important features or functions of product.

3. Patent Application

- Business teams will finalize product illustration with their Patent Application Handout.

Design Patent Application

Company Name _____

Product Type _____

Date_____

Note: A patent is only as good as the description and illustration provided.

ILLUSTRATION: Draw a detailed picture of your design in the space below.

Patent Approval: ☐ **Approved** ☐ **Not Approved**

Teacher Comments: _____

_____

Lesson Plan

Step 3- Facebook Bio Page

Business Plan

Objective

Students will:

- Write and create a fake Facebook page using elements of an autobiography.

Vocabulary: autobiography

Materials needed:

Work Folder

notebook/notepad per group

Computers or iPads

Internet access

Projector

Printable Handouts: *Facebook page template*

Procedure:

1. **Bios using social media**

- Ask students important facts about themselves and list them on the board. Ask how many students have a Facebook, Instagram, or Twitter account? Discuss how social media can be a good resource for a business.
- Discuss they will be creating a faux Facebook page using elements of an autobiography.

2. Use either one of the online Facebook lessons and templates

1st lesson: Tech Tools for Schools: Facebook Project and Template

http://techtoolsforschools.blogspot.com/2010/01/facebook-project-template.html

2nd lesson: Hand-Me-Down Mom Genes: Biography & Autobiography Facebook Projects

http://handmedownmomgenes.blogspot.com/p/facebook-biography-and-autobiography.html

or

Use simple Printable Facebook template included. (editable)

 Step 3 Lesson Plan

fakebook

Friends Applications Inbox (1) Home Search

Wall Info Photos +

Update Status Write Note Add Photos Video

What are you doing?

Post

Who am I?

All Posts Wall Posts

School Life

Future Goals

Friends

Fun Facts

Family Life

Lesson Plan

Step 4- Prepare & Purchase

Business Plan

Objective

Students will be able to:

- practice their math skills by using coupons, shopping lists and grocery shopping worksheets.
- learn about budgeting and the value of money.
- gain experience in working in teams to reach a common goal.

Materials

- Note cards
- Scissors
- Pencils with erasers
- Company folders
- Calculators (optional)
- money ($10) per group
- envelopes
- computers/internet access

Reproducible: *Step 5 Prepare & Purchase* Handout **&**

**Let's Go Shopping!* Packet.

*Lesson adapted from:

Money & Coupons Lesson

By Donna L. Montaldo

Coupons/Bargains Expert

Step 4 Procedure

1. Tell the classroom that it is time to go shopping!
2. Divide the classroom into business teams.
3. Create notecards with an item from the Grocery Item Price List written on each one and tacked to a wall or bulletin board. This will be the pretend grocery store where students will select the items listed on their shopping list.
4. Provide each group with a Grocery Shopping List, Price List, Coupons and Lesson Worksheet.

   *Option: Go to Publix on Thursday and ask for old sales flyers. Create your shopping list based on sales flyer or use the ones provided.

   - The grocery shopping list is the list of items that the group will pretend to shop for at their local grocery store.
   - Instruct the groups to find the notecards with the items on their shopping lists.
   - The item price list (or flyer) gives the price for each item listed on shopping list.
   - Once all the items on the groups shopping lists have been located, groups should return to their work area and use the item price list to get the price of each item. This information should them be listed on the lesson worksheet.

5. **Using Coupons**
   - Coupons should match to some of the items on their shopping lists. You can find actual coupons or use the ones provided for each group.
   - Instruct student to clip and match coupons to as many things on their shopping lists.
   - Then complete coupon section on lesson worksheet.

6. Complete the Lesson Worksheet

- The lesson worksheet is used to tally the amount saved by using coupons
- After the worksheet is completed, groups should calculate cost of groceries before and after using coupons.

7. Discussion

- Tell business teams that they may want to search for coupons/discounts for their product supplies. This will allow them to make more products and hence more profit.

8. Prepare & Purchase Supplies

- Pass out the *Prepare & Purchase* Handout. Go over each component with the teams. Allow teams to decide how they will handle the responsibility of money.
- Teams can research any coupons or discounts that might apply to products or stores they will purchase from.
- Students do not receive the money until a signed parent form returns.

***Option:** If parent involvement is not available, I would agree to purchase items with their lists.

***Option:** If money is not available, the use of recycled items may be used.

***Option:** Teacher may purchase an array of craft items and place a value on each, and have students select from provided items.

***Option:** Sign up and go to Ed Funds Teacher warehouse for free supplies.

Shopping Lists

Group One - Shopping List

- Arnold Brick Oven Bread
- A&W Root Beer
- Aunt Jemima Pancake & Waffle Mix
- Aunt Jemima Maple Syrup
- Annie's Spaghetti
- Hunt's Spaghetti Sauce - Original
- Heinz Ketchup
- Betty Crocker Fruit by Foot
- Ritz Bits - Peanut Butter Crackers
- Marcal Family Napkins

Group Two - Shopping List

- Wonder Italian Bread
- Cheerios Cereal
- Welch's Concord Grape Jelly
- Fluff Marshmallow Cream
- Heinz Hamburger Dill Chips
- Bounty Paper Towels
- Idahoan Mashed Potatoes
- Green Giant Green Beans
- Ragu Pizza Traditional Sauce
- Bounty Paper Towels

Group Three - Shopping List

- Arnold Hot Dog Buns
- Minute White Rice
- Country Time Lemonade
- Marcal Family Napkins
- Cream of Wheat Instant Hot Cereal
- Heinz Ketchup
- Hamburger Helper Beef Pasta
- Del Monte Fresh Cut Sliced Carrots
- Kraft Velveeta Cheese Block
- Rold Gold Pretzel Twists

Group Four - Shopping List

- Two Bite Brownies-Homestyle
- A&W Root Beer
- Pop Tarts Cherry - Frosted
- ShopRite Golden Corn
- Kraft Velveeta Cheese Block
- Hamburger Helper Beef Pasta
- Hamburger Helper Dill Chips
- Rold Gold Pretzel Twists
- Gladware
- Glad Cling Wrap

Group Five - Shopping List

- Premium White Enriched Bread
- Betty Crocker Hash Browns
- Betty Crocker Fruit by the Foot
- Heinz Ketchup
- Annie's Spaghetti
- Apple Jacks
- Cream of Wheat Instant Hot Cereal
- Ritz Bits - Peanut Butter Crackers
- Minute White Rice
- Marcal Family Napkins

Grocery Price List (p.1)

Bakery

Smith's Raisin Cinnamon Bread - $3.95

Wonder Italian Bread - $3.59

Arnold Brick Oven Bread - $2.50

Premium White Enriched Bread - $3.59

Arnold Hot Dog Buns - $3.19

Two Bite Brownies-Homestyle - $3.85

Beverages

Apple & Eve Apple Juice - $3.99

Country Time Lemonade - $1.55

Johnson's Gallon of Whole Milk - $3.35

A&W Root Beer - $1.99

Condiments & Sauces

Skippy Creamy Peanut Butter - $2.55

Welch's Concord Grape Jelly - $2.29

Heinz Hamburger Dill Chips - $1.29

Heinz Ketchup - $3.19

Fluff Marshmallow Cream - $1.15

Ragu Pizza Quick Traditional Sauce - $2.05

Grocery Price List (p.2)

Snacks

Jolly Time White Popcorn - $1.79

Betty Crocker Fruit by the Foot - $3.85

Ritz Bits - Peanut Butter Crackers -$0.65

Rold Gold Pretzel Twists - $3.19

Paper & Plastic

Glad Kitchen Bags - $3.05

Gladware - $4.25

Marcal Family Napkins - $3.85

Glad Cling Wrap - $4.09

Bounty Paper Towels - $2.95

Breakfast Food

Apple Jacks - $5.49

Cheerios Cereal - $4.59

Aunt Jemima Pancake & Waffle Mix - $5.15

Aunt Jemima Maple Syrup - $2.95

Cream of Wheat Instant Hot Cereal - $5.25

Pop Tarts Cherry - Frosted - $2.95

Grocery Price List (p.3)

Canned Food

Del Monte Fresh Cut Sliced Carrots - $1.15

Green Giant Green Beans - $1.29

ShopRite Golden Corn - $0.65

Idahoan Mashed Potatoes - $1.29

Kraft Velveeta Cheese Block - $2.99

Pasta, Sauces, Grains

Hunt's Spaghetti Sauce - Traditional - $1.39

Annie’s Spaghetti- $2.19

Betty Crocker Hash Browns - $2.19

Hamburger Helper Beef Pasta - $2.95

Minute White Rice - $2.55

Supermarket Coupon

50¢ off

Arnold Brick Oven Bread

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

10¢ off

Ritz Bits - Peanut Butter Crackers

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

$1.00 off

Aunt Jemima Pancake & Waffle Mix

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

30¢ off

Heinz Ketchup - $3.19

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Coupons-Group 2

Supermarket Coupon

30¢ off

Wonder Italian Bread

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

50¢ off

Cheerios Cereal

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

25¢ off

Idahoan Mashed Potatoes

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

$1.00 off

Apple Jacks

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Coupons-Group 3

Supermarket Coupon
25¢ off
Rold Gold Pretzel Twists
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
30¢ off
Kraft Velveeta Cheese Block
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
50¢ off
Minute White Rice
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
$1.00 off
Cream Of Wheat Instant Hot Cereal
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Coupons-Group 4

Supermarket Coupon
10¢ off
ShopRite Golden Corn
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
25¢ off
Rold Gold Pretzel Twists
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
50¢ off
A&W Root Beer
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Supermarket Coupon
$1.00 off
Two Bite Brownies - Homestyle
Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.
Educational Coupon Sample
Do Not Redeem

Coupons-Group 5

Supermarket Coupon

10¢ off

Ritz Bits - Peanut Butter Crackers

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

30¢ off

Premium White Enriched Bread

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

50¢ off

Minute White Rice

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Supermarket Coupon

$1.00 off

Apple Jacks

Limit one item per coupon. Void if transferred, purchased, sold or prohibited by law. No cash value.
Cashier: Scan product, then scan coupon.

Educational Coupon Sample

Do Not Redeem

Let's Go Shopping!

Lesson Worksheet

Product Name	Store Price	Coupon Amount	Final Product Cost
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
Totals	$	$	$

Total Cost before Coupons $_____

Total of Coupons Used $_____

Total Savings $_____

Business Team_____

Business Team Members_____

_____

_____

Step 4- Prepare & Purchase

Business Plan

Company Name_____

Business Team Members: _____

_____

List of Supplies Needed: ($10- Place receipts in envelope attached)

_____ _____ _____

_____ _____ _____

_____ _____ _____

(Remember: You must be able to produce at least 10 items.)

*All supplies must be purchased by _____ and ready for production at school. (due date)

**Failure to have supplies ready by the above date will result in the termination of your company and the $10 MUST be returned to teacher.

***One **parent** must sign for the money & take responsibility for the receipts.

I _____, parent of _____ take responsibility of providing receipts/proof of purchases.

Important: In addition to producing your 10 items, please appoint one company member to photograph the process. I will provide you with the camera and the developing. Please take at least 10 photos of all stages of production.

Step 5- Production Day

Business Plan

Objective

Students will be able to:

- Work collaboratively to manufacture their products

Materials:

- Basic art supplies
- Glue guns
- Work areas protected
- Digital cameras (iPads or phones could be used)

Procedure:

- On the assigned day, students bring all necessary supplies to manufacture their products. Allow enough time for them to complete work.
- Store each teams product in a safe place until fair day.

Step 6- Advertising & Marketing

Business Plan

Objective

Students will be able to:

- become familiar with different types of advertising.
- state that the reason businesses advertise is to increase revenues.
- describe different kinds of advertising appeals.
- advertise their product or service.
- increase sales of their product or service by advertising it.

Materials

- tri-fold project boards-1 per group (can be found at Dollar Store)
- borders
- art/craft supplies
- construction paper
- scissors
- glue

Step 6 Procedure

- Hold a class discussion about advertising. Tell students that advertising is a big business and that often, the advertisements that they see on TV cost more to produce than the shows they sponsor. For example, in 2012, some companies paid more than $3.5 million for a 30-second spot of advertising during the 2012 Super Bowl.

- Ask students to name all of the different kinds of advertising they can think of such as radio, TV, internet, newspapers, magazines, signs, mailings, telephone book, product licensing, brochures, coupons, flyers, clothing logos, etc.

- Tell students that businesses advertise to create awareness of their product or service so that they can increase sales. Tell them that advertising can be expensive – but that the expense is worthwhile if it increases a company's profit.

- Businesses attempt to **target** their advertising to specific markets. That is, they define who their prospective buyers are and what they want to purchase. Then, they use different forms of advertising to convince those buyers to buy their products or services.

4. Tell students they will be creating a booth (mini storefront) to sell their product at the Young Entrepreneur Fair. They need to think about their favorite products and how they are advertised. They need to make their booth attractive and appealing to young consumers.

5. Pass out *Step 6: Advertising & Marketing* handout and review each section.

6. Have students use the rough draft page to organize their ideas and layout their plan.

7. Rough drafts must be approved to receive project boards.

8. On the assigned day, pass out project boards and art supplies for teams to create their final boards.

Part 6 – Advertising & Marketing

Business Plan

Your business mission:

Every company must create a booth to sell their product. I will supply you with a "3-panel project board", art supplies, paper, borders, etc…

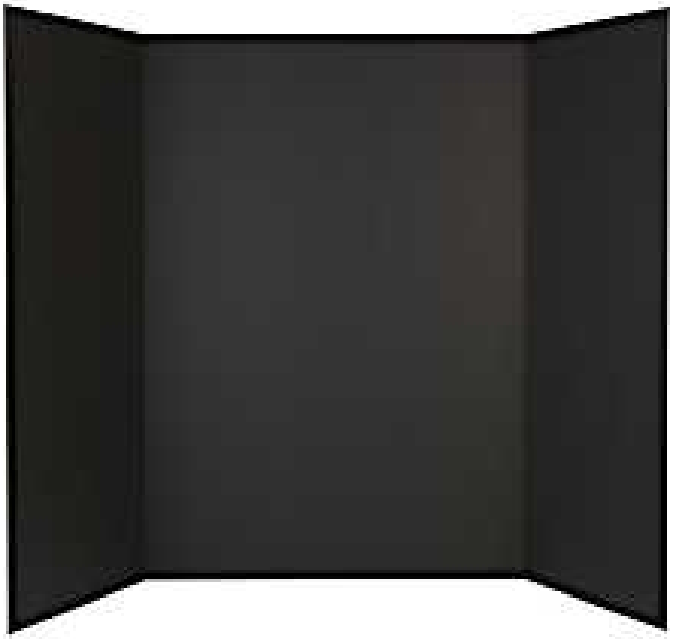
Boards must have:

1. Product Name displayed.
2. Company Name Displayed.
3. Visual details that attract customers.
4. Price of product.
5. Product Slogan
6. Creativity and Interest.

Your booth will consist of your board and a desk.

Any additional money you have may be used on your booth.

Example of Display Board



*Attached is a blank sheet of paper for your rough draft of your display board.

This rough draft must be submitted by _____.

Have Fun…Be Neat…Stay on Task…Get ready to SELL!

Display Board Rough Draft

Part 7– Time to Sell

Objective

Student will be able to:

- Organize, set-up and sell a product at a fair.
- Use math skills to provide correct change.
- Use math skills to record sales data on Record Sheet.

Materials

- Fair location/Booth tables
- Fake money
- Manila envelope
- Calculators (optional)

Reproducible: *Step 7-Time to Sell* packet

Step 7 Procedure

1. Watch a few videos showing fairs in action.
   - Young Enterprise Fair

   https://www.youtube.com/watch?v=2Hl061YwzCo#t=127

   - Lower School Entrepreneur Fair

   https://www.youtube.com/watch?v=7B56jnx1xOQ

2. Pass out *Step 8-Time to Sell* and review the guidelines for the day of the fair.

3. Tell students that they will receive $10 in singles to use as change at the start of the fair. They must pay it back at the end of the fair.

4. After the fair is over, collect and check profits recorded by each company. Determine which company produced the most profit and award the company with their cash prize.

*Teachers: Use fake money for all transactions. I have done this fair with the grade below as the customers. I give them $5 bills (fake) to spend…sometimes I tell them that they can only buy 1 product, that way there is enough for all students to purchase.

Step 7- Time to Sell

Your customers will be here soon!

However, before they arrive, you need to consider how you will convince these customers that your product is worth buying. Think about the following aspects before setting up your booth:

1. **Product display**: keep it neat and organized; clearly mark your price; position your project board

2. **Customer service**: be helpful, friendly and courteous; divide up the company's responsibilities

3. **Sales person product knowledge**: know your product's selling points; practice your sales pitch

4. **Keep track of each sale**: record each sale on your sales records

5. **You may**: lower the price of your product if it's not selling, increase your price if it's selling too fast; or throw a sale during the fair.

6. **The business team**:

   - must be dressed in business attire
   - must have assigned roles…sales person(s), cashier, sales recorder, security and stock person
   - must be ready to sell by designated time
   - must turn in sales record sheet at the end of the fair & money earned in the provided envelope
   - clean up after fair
   - be respectful & courteous to all customers
   - make sure to remember you will need to pay back your start-up, $10 loan in their next step

Your business mission: To have made the most profit at the end of the fair!

The winning business team earns a cash prize!

Good Luck! Have Fun!

Sales Recording Sheet

Quantity	Customer First Name	Price Sold

Total Sold	Total Amount Sold	
	Subtract Loan Amount	
	Subtract Start-Up Change Given	
	Total Profit	

Part 8– Reflection/Company Binder

Business Plan

Objective

Students will be able to:

- reflect and write about business journey
- create and organize company binder

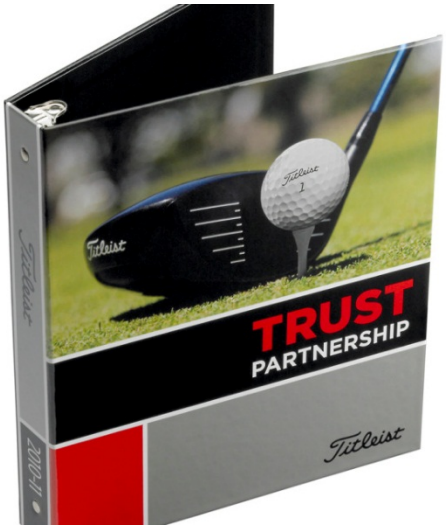
Materials

- 1-inch 3-ring view binder for each group
- Art supplies
- paper

Reproducible-*Step 9: Final Reflection/Company Binder* handout

Procedure

- Pass out *Step 9: Final Reflection/Company Binder* handout and review guidelines for grading.
- Give the teams time to organize all components of their binder, and create a cover that represents them.
- Schedule team meetings to review and grade company binder for final grade.



Part 8– Final Reflection/Company Binder

Business Plan

Well Young Entrepreneurs, you did it!

Congratulations on your entrepreneur journey and for successfully getting this far.

Your final business mission is to reflect on your journey and create and organize your Company Binder.

Part 1: Final reflection.

As a team discuss and write a reflection answering each of the following questions.

1. What was the business teams' strengths?
2. What was the business teams' weaknesses?
3. What would the team do different if they did this project again?
4. Would the team ever consider going into business again?

Part 2: Company Binder

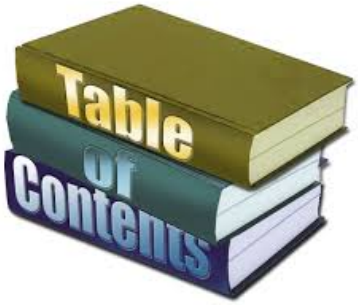
As a team, organize your Company Binder into each section.

1. Table of Contents (Attached)
2. Step 1- Business Plan & Materials List (Final Copy)
3. Step 2-Design Patent Application
4. Step 3- Facebook Bio Pages (each team member)
5. Step 4-Prepare & Purchase Supply List
6. Step 6- Display Board Rough Draft
7. Step 7- Sales Recording Sheet
8. Step 8-Reflection
9. Rubric
10. Photos taken during Entrepreneur Journey.

Part 3: Company Binder

- Finally, create a cover page for your binder. Include business name, illustration/photo of product, name of product and anything else that represents the company. Be neat! Be creative! The cover is the 1st impression of your business.

Company Binder



Step 8: Reflection

Business team's strengths:

Business team's weaknesses:

What we would do different:

Business again?

Company Binder Rubric

Description	Possible Points	Earned Points
Table of Contents		
Step 1-Business Plan & Materials List		
Step 2- Design Patent Application		
Step 3-Facebook Bio Pages		
Step 4-Prepare & Purchase Supply List		
Step 6-Display Board Rough Draft		
Step 7-Sales Recording Sheet		
Step 8- Reflection		
Photos		
Company Binder Cover		
Neatness & Organization		
Total		

Teacher Comments:

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- Grants range from $150 - $400
- Grant recipients recognized at an Awards Reception

To apply, you must contact the teacher who developed the idea before submitting your application. Contact can be made by attending a workshop given by the disseminator, communicating via email or telephone, by visiting the disseminator in their classroom, or by having the disseminator visit your classroom.

Project funds are to be spent within the current school year or an extension may be requested. An expense report with receipts is required by June 15th.

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December 10, 2014

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For more information, contact:

Edwina Lau, Program Director
305.558.4544, ext. 113
elau@educationfund.org

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