



Start a Business

Lesson Plans

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How to Succeed in Business by Really Trying!

EPISODE #108

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Keys to Business Success

LEARNING OBJECTIVES

1. Recognize a need as an opportunity.
2. Learn specific strategies to reach a goal.
3. Learn financial terms.

EPISODE SYNOPSIS

A business can be anything from baby-sitting to owning vending machines. You'll discover the three key steps to success: Identifying a need, making a plan to fill a need, and taking action. Join us as we meet the prep school boy whose new take on the old school tie caused a sensation. We also meet the young founder of Logan Magazine.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

Standard 1: Explore career options.

Standard 2: Identify sources of personal income.

Planning and Money Management

Standard 1: Develop a plan for spending and saving.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

A business can be anything from baby-sitting to owning vending machines. You'll discover the three key steps to success: Identifying a need, making a plan to fill a need, and taking action. Join us as we meet the prep school boy whose new take on the old school tie caused a sensation. We also meet the young founder of Logan Magazine.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What specific activities could you do to raise money for special school projects?
- What would you like to add to your community that would benefit youth?
- What are some specific strategies for attaining your goals?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Successful businesses find a need, make a plan, and meet that need in their community. It takes determination and hard work, but you can succeed in business by really trying.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- One of the entrepreneurs in this episode started a magazine to help others like her who had suffered from traumatic brain injury. Using a local library or the internet, have students research the history of the magazine business in the United States. What were some of the first magazines published here? What needs did they meet? How much did they cost per issue? Did these early publications sell advertising space?

Mathematics

- Your business has done some market research. 150 people were surveyed. 95 customers were satisfied with your product, 40 customers were very happy, and 15 customers were unhappy. Calculate the percentage of customers in each group. Of the customers who were satisfied or very happy, 60 said they would recommend your product to their friends. Calculate the percentage of all customers who would recommend your product to their friends.

Economics

- Have students learn more about market research. Using the internet or your local library, help students understand the difference between a 'demographic' question and a 'psychographic' question. For example, asking for someone's age is a demographic question, while asking about your favorite color is a psychographic question.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Business plan
- Expenses
- Goods
- Market
- Market research
- Need
- Opportunity
- Resources
- Service
- Tenacity

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. Jeans and T-shirts are examples of _____.
2. An absolute necessity is a _____.
3. If you have money in the bank and own stocks, you have _____.
4. Hanging in there and not giving up shows _____.
5. What is the _____ for new digital applications and equipment?
6. Don't miss the _____ to apply for that new job.
7. The study of most-likely customers to purchase a particular product is _____.



Activity #2:

FIND THE NEED

WORKSHEET FOR STUDENTS

Directions

A business is something that fills a need in the community. Match the business with the need it fills by drawing a line from the business to the need.

Business

Need

1. Fast food

A. Entertainment

2. Laundromat

B. Something to eat

3. Bank or credit union

C. Oil change in my car

4. Auto mechanic

D. Earn interest on my money

5. Toy store

E. Health care products

6. Pharmacy

F. Wash my clothes

7. What are the three businesses you use the most each week? What needs do they fill?

Business	Need

If time permits, have students discuss these ideas and share their answers with the class.

EXTRA CREDIT: Discuss Maslow’s Hierarchy of Needs with your students. The main idea is that the basic needs (1. Eating/breathing, 2. Safety) have to be met before the higher level needs can be fulfilled (3. Love, 4. Respect, 5. Creativity).



Activity #3:

MARKET RESEARCH

WORKSHEET FOR STUDENTS

Directions

You are the business owner of a fast-food restaurant. You have just hired a market research company to find out who your customers are and what they need.

1. Think of one closed-ended (multiple-choice) question that you might want to ask your customers regarding who they are, and include four possible answer choices.

Example: What is your age group? A) 0-5 years old B) 6-10 years old C) 11-13 years old D) 14 or older

Question: _____
A. _____
B. _____
C. _____
D. _____

2. An open-ended question is a question that can have any answer, but usually it is more than just a yes/no or true/false question. It is not a multiple choice question either. It is a question that people have to write their own answer to. Let's take a look at our products. Think of one open-ended question you can ask to figure out what your best or worst products are:

Example: What is your favorite drink from our menu?

Question: _____

3. People have different opinions, so what do you think it means to be the 'best' customer?

4. What question would you ask in a survey to find out who your best customers are?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Business plan:* A detailed plan including the strategies planned to achieve the profit goals.
- *Expenses:* Amounts of money spent to buy goods and services for yourself or your business.
- *Goods:* Things that you can buy or sell that you can touch or see.
- *Market:* A group of consumers or shoppers that share common wants and needs.
- *Market research:* The study of the most-likely consumers for particular products.
- *Need:* Something that is absolutely essential.
- *Opportunity:* A situation, condition, chance or prospect for advancement, success, or to attain a goal.
- *Resources:* Money or any property that can be converted to money.
- *Service:* Meeting a need with words or actions instead of tangible products.
- *Tenacity:* The quality of being stubborn or persevering.



Crash Course on Starting a Business

EPISODE #405

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Marketing
- Business plans

LEARNING OBJECTIVES

1. Understand why you need a business plan.
2. Identify sources of funding for your business.
3. Learn how to market a product or service.
4. Learn financial terms.

EPISODE SYNOPSIS

So, you've got an idea for a business - now what? Check out this quick but comprehensive course on business basics. Put it all down in your business plan, from getting funded to making a profit. Meet two sisters making millions from magnets, and a pig farmer who knows all about marketing.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy.**

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

Standard 1: Explore career options.

Planning and Money Management

Standard 1: Develop a plan for spending and saving.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education.**

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects.*

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

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About the Episode

So, you've got an idea for a business - now what? Check out this quick but comprehensive course on business basics. Put it all down in your business plan, from getting funded to making a profit. Meet two sisters making millions from magnets, and a pig farmer who knows all about marketing.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Have you thought about starting your own business?
- What do you love to do, and are willing to work hard for?
- How would you go about starting a business?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Starting your own business can mean making your dreams come true. If you have a great idea and a passion for something, with the correct planning and follow-through that idea can become a profitable business. Take all the important steps to success by creating a business plan first.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Using the library or the internet, find out when the term ‘venture capitalist’ first became popular. What are some other terms that have been used in the past for people who invest in new and growing businesses?

Mathematics

- The economics of one unit is the cost in materials that it takes to create one unit of your product. If you’re going to have a lemonade stand, and one unit of your product is one glass of lemonade, you need to account for the glass, the straw, the napkin, the lemons, the sugar, and the water. Make an estimate for the cost of each of these items - how much do you think it will cost to make one glass of lemonade?

Economics

- Using the library or the internet, find answers to the following questions about the impact of venture capital on the economy of the United States. How many venture capital companies are there in the U.S.? Where do they get their money? What impact does venture capital have on the economy?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Advertise
- Business plan
- Economics of one unit
- Invest
- Marketing strategy
- Product
- Profit
- Start-up costs
- Target customer
- Venture capitalist

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A person most likely to buy your product or service is your _____.
2. Money left after paying expenses is _____.
3. To call attention to a product or service is to _____.
4. A _____ is a tangible good, something you can touch.
5. Someone who invests in a new business is a _____.
6. A plan to promote a product or service is a _____.
7. Expenses required to start a business are _____.



Activity #2:

MY BUSINESS PLAN

WORKSHEET FOR STUDENTS

Directions

In this episode, the Biz Kid\$ learned that it is important to have a business plan.

BUSINESS PLAN	by _____ (your name)
PRODUCT/SERVICE My product or service is:	
CUSTOMER My target customer can be described as someone who is:	
MARKETING My customer will learn about my product from:	
ONE UNIT It will cost this much to make one unit of my product/service:	
INVESTMENT REQUEST To help me get started, I am looking for a loan or investment of:	

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Advertise*: To promote goods or services.
- *Business plan*: A detailed plan including the strategies planned to achieve the profit goals.
- *Economics of one unit*: The amount that it costs to produce one unit of the product.
- *Invest*: An activity in which money is put at risk for the purpose of making a profit.
- *Marketing strategy*: A process that allows an organization to focus on its goals.
- *Product*: A thing that you can touch or a service that you can offer which is sold to your customers.
- *Profit*: Money that is left after expenses have been paid for from a business or an investment.
- *Start-up costs*: All of the expenses required to start your business.
- *Target customer*: The intended group to which a product or service is marketed or advertised.
- *Venture capitalist*: A private investor that provides money to start a new business or to grow an existing business.



Have a Plan, Stan!

EPISODE #201

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Business Plans
- Goal Setting

LEARNING OBJECTIVES

1. Know the value of a business plan.
2. Recognize elements of a business plan.
3. Learn how to plan for success.
4. Learn financial terms.

EPISODE SYNOPSIS

Biz Kid\$ explore the different elements of a business plan, and why it's important to develop a plan before you start your business. A business plan is key to developing and running a successful venture of any kind.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

- Standard 1:* Take responsibility for personal financial decisions.
- Standard 2:* Find and evaluate financial information from a variety of sources.
- Standard 4:* Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

- Standard 1:* Explore career options.

Planning and Money Management

- Standard 1:* Develop a plan for spending and saving.
- Standard 2:* Develop a system for keeping and using financial records.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

- Standard 2:* Decision Making
- Standard 14:* Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

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Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Join the Biz Kid\$ and you'll meet social visionaries who use the same tools as for-profit companies to create thriving non-profit organizations and powerful movements for social change.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- How many of you use a planner - either paper or electronic - to keep track of your life?
- What is the purpose of a plan?
- What elements do plans have in common?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

This episode showcases some young entrepreneurs and how they used plans to succeed in business. A market survey will help entrepreneurs get funding because potential investors want to know facts. Do your research and make a detailed, specific plan!

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Before venture capitalism, there were wealthy philanthropists who supported businesses and artists. Research one of the following philanthropists, and find out which people and businesses they have sponsored: Andrew Carnegie, John D. Rockefeller, Isabella I of Castile, Walter Annenberg, or another famous philanthropist of your choice.

Mathematics

- Understand how to calculate return on investment (ROI). One of the entrepreneurs in this episode has an ROI of 31%, which is 31 cents extra in return for every \$1 invested. If a person were to invest \$325 in her business, how much money would they receive in return?

Economics

- A market economy is based on the idea of supply and demand. If you can reach your target consumer with advertising, then the demand for your product should go up, and sales of your product should go up as well. Thinking about supply and demand, there are at least two actions you can take when demand increases. One action is to raise the price of your product, the other action is to increase the supply of your product. You could even do both. Which actions would you take and why?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Business plan
- Contingency plan
- Financial projection
- Location
- Market analysis
- Marketing plan
- Profit
- Rate of return
- Target consumer
- Venture capitalist (VC)

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A person who will loan money for a business start-up is a _____.
2. A product or service is marketed to a _____.
3. An organized set of steps to take in an emergency is a _____.
4. Choosing a good _____ makes a difference in business traffic and success.
5. A _____ is what you know about the industry you're getting into.
6. Money left after expenses have been paid is _____.
7. A percentage of gain or loss on an investment over a period of time is the _____.
8. A _____ is a detailed plan that includes strategies for achieving profit goals.



Activity #2:

ECONOMICS OF ONE UNIT

WORKSHEET FOR STUDENTS

Directions

In this episode, one of the entrepreneurs had a candle business. As part of her business plan, she had calculated the “Economics of One Unit” which is the cost and profit information for making one candle.

Example:

Item	Amount
Definition of 1 unit	1 candle
Selling price per unit	\$17.00
Direct labor per unit (How much you pay your employee for their time.)	\$2.67
Materials per unit (The cost of all the ingredients.)	\$6.44
Total cost of unit (Direct labor plus Materials)	\$9.11
Gross profit per unit (Selling price minus Total cost)	\$7.89

Pick a product that you like, and try to figure out how much it would cost to make one unit. Assume that direct labor is paid at the minimum wage per hour. Use the library or the internet to research the cost of ingredients or materials.

Definition of 1 unit	
Selling price per unit	
Direct labor per unit (How much you pay your employee for their time.)	
Materials per unit (The cost of all the ingredients.)	
Total cost of unit (Direct labor plus Materials)	
Gross profit per unit (Selling price minus Total cost)	

Have students discuss these ideas and share their answers with the class.



Activity #3:

MARKET SURVEY

WORKSHEET FOR STUDENTS

Directions

Market research like this market survey gives you facts to back up your business plan projections. You are going to survey ten of your classmates.

1. My product (from activity #2) is a _____ and it is great because _____.

Would you be interested in buying this product?

Student #1: _____	Student #6: _____
Student #2: _____	Student #7: _____
Student #3: _____	Student #8: _____
Student #4: _____	Student #9: _____
Student #5: _____	Student #10: _____

2. Even if you did not want to buy one today, how much would you be willing to pay for my product or what price would you expect to see for it at the store?

Student #1: _____	Student #6: _____
Student #2: _____	Student #7: _____
Student #3: _____	Student #8: _____
Student #4: _____	Student #9: _____
Student #5: _____	Student #10: _____

3. What store would you suggest for me to sell my product at in order to have a successful business?

Student #1: _____	Student #6: _____
Student #2: _____	Student #7: _____
Student #3: _____	Student #8: _____
Student #4: _____	Student #9: _____
Student #5: _____	Student #10: _____

4. Using the answers above about expected price, and the information from activity #2 about cost per unit, what price would you set for your product, and why? _____

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Business plan:* A detailed plan including the strategies planned to achieve the profit goals.
- *Contingency plan:* An organized set of steps to take in an emergency.
- *Financial projection:* A forecast of future revenue and expenses for a business.
- *Location:* Where you want to put something; a designated geographic place.
- *Market analysis:* What you know about the industry that you're getting into.
- *Marketing plan:* Part of an overall business plan that considers target audience, customer needs, and strategies to reach business goals.
- *Profit:* Money that is left after expenses have been paid for from a business or an investment.
- *Rate of return:* The percentage of gain or loss on an investment over a period of time.
- *Target consumer:* The intended group to which a product or service is marketed or advertised.
- *Venture capitalist (VC):* A private investor that provides money to start a new business or to grow an existing business.



The Marketing Mix

EPISODE #211

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Marketing
- Communication

LEARNING OBJECTIVES

1. Identify the components of the marketing mix.
2. Improve business communication skills.
3. Learn financial terms.

EPISODE SYNOPSIS

So now you've decided on what your business product or service is going to be, how do you get the word out to your target market? It's all about the four P's; product, price, placement, and promotion on the path to success in your business.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

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Standard 2: Decision Making

Standard 14: Entrepreneurship

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About the Episode

So now you've decided on what your business product or service is going to be, how do you get the word out to your target market? It's all about the four P's; product, price, placement, and promotion on the path to success in your business.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What are some strategies used to promote a particular product or service?
- How would you decide to price your product or service?
- Can you recite a slogan or a tune related to a product or service?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Successful businesses have a marketing plan and use specific strategies to achieve their goals. In tough economic times, marketing is more important than ever. Be sure to consider product, price, placement, and promotion when you advertise your business.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

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- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- A major turning point in marketing methods took place around the year 2000, when marketing shifted from 'outbound' to 'inbound' strategies. Have students review the infographic at the following link and discuss the differences in the two strategies (<http://blog.hubspot.com/blog/tabid/6307/bid/31278/The-History-of-Marketing-An-Exhaustive-Timeline-INFOGRAPHIC.aspx>).

Mathematics

- One popular formula for setting prices says to take the cost of making the item (including labor and business expenses) and multiply by two for the wholesale price, and double the wholesale price for the retail price. Have the class look at advertisements (the retail price) for everyday items and work backwards to calculate the wholesale price and the manufacturing cost.

Economics

- Did you know there are laws about advertising? Visit the website (<http://www.ftc.gov/>) and read information from the consumer protection agency, the Federal Trade Commission. Have students discuss why it is important to protect consumers.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Marketing
- Packaging
- Placement
- Premium
- Price
- Product
- Promotion
- Public relations
- Purpose
- Service

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. The object or end to be achieved is the _____.
2. The department of _____ is responsible for promoting a favorable image to the public.
3. A _____ is meeting a need with words or actions.
4. How you enclose and protect a product is _____.
5. _____ is the way you advertise your product.
6. The process of communicating the value of a product or service is _____.
7. Where you locate your product is _____.
8. The amount of money needed to buy or sell a product is its _____.



Activity #2:

MAKE THE BEST MIX

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Identify the components of the marketing mix.

Directions

You're the marketing manager, which promotion, price, or placement would you select? Why?

- 1. Product: Extra large dog bones.
 - A) Promotion of buy 10 for \$20.
 - B) Promotion of buy one get one free.
 - C) Promotion of half-price sale.

- 2. Product: Oatmeal cookies.
 - A) Price of 2 for \$3.
 - B) Price of \$3 each.
 - C) Price of 3 for \$4.

- 3. Product: Organic apples.
 - A) Sell them at a farmer's market booth locally.
 - B) Sell them in the produce section at the big chain grocery store.
 - C) Sell them at the corner coffee shop.

Have students discuss these ideas and share their answers with the class.



Activity #3:

SEND A MESSAGE

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Improve business communication skills.

Directions

In marketing, it’s really important to get your message across clearly to your customers. Some companies have made some pretty strange mistakes in trying to do this. Take a look at the examples below, and explain what you might do differently and why.

1. In Chinese, the Kentucky Fried Chicken slogan ‘finger-lickin’ good’ came out as ‘eat your fingers off.’

2. In Taiwan, the translation of the Pepsi slogan ‘Come alive with the Pepsi Generation’ came out as ‘Pepsi will bring your ancestors back from the dead.’

3. The name Coca-Cola in China was first rendered as Ke-kou-ke-la. Unfortunately, the Coke company did not discover until after thousands of signs had been printed that the phrase means, ‘bite the wax tadpole.’

4. When Parker Pen marketed a ballpoint pen in Mexico, its ads were supposed to say, ‘It won’t leak in your pocket and embarrass you.’ However, the company mistakenly thought the Spanish word ‘embarazar’ meant embarrass. Instead the ads said, ‘It wont leak in your pocket and make you pregnant.’

5. In Italy, a campaign for Schweppes Tonic Water translated the name into Schweppes Toilet Water.

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Marketing*: The process of communicating the value of a product or service to customers.
- *Packaging*: The technology and the art of enclosing or protecting products for distribution, storage, sale, and use.
- *Placement*: Where you sell your product; the stores you choose and the location in the store that you choose.
- *Premium*: Promotional items that are linked to a product that often require box tops or other proof of purchase plus shipping and handling payment in order to acquire them.
- *Price*: The amount of money that a product or service will be bought or sold for.
- *Product*: A thing that you can touch or a service that you can offer which is sold to your customers.
- *Promotion*: The way in which you are going to advertise your product or service.
- *Public relations*: The promotion of a favorable image between a business and the public.
- *Purpose*: The reason or the goal, the thing you are trying to accomplish.
- *Service*: Meeting a need with words or actions instead of tangible products.



Sell, Sell, Sell (The Science of Sales)

EPISODE #122

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Sales skills
- Traits of salespeople

LEARNING OBJECTIVES

1. Explore sales techniques.
2. Identify traits of successful salespeople.
3. Recognize sales philosophies as a consumer.
4. Learn financial terms.

EPISODE SYNOPSIS

All sales are final. Join the Biz Kid\$ in sales training as they explore philosophy and sales techniques. Discover the traits common to all good salespeople. You'll meet several entrepreneurs who demonstrate superior sales skills!

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy.**

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

Standard 1: Explore career options.

Planning and Money Management

Standard 4: Apply consumer skills to purchase decisions.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education.**

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects.*

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business.

Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

All sales are final. Join the Biz Kid\$ in sales training as they explore philosophy and sales techniques. Discover the traits common to all good salespeople. You'll meet several entrepreneurs who demonstrate superior sales skills!

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Has a salesperson ever put pressure on you to buy something? How did you feel about it?
- Have you ever been helped by a salesperson who found exactly what you wanted? What was it that made that person effective?
- Do you have any experience trying to sell something?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

People use different sales techniques that contribute to their success or failure. Helpful salespeople are confident, friendly, well-spoken, knowledgeable, personable, and thorough. Consumers need to be aware of attempts to sell them things, especially through television or internet advertisements. A satisfied customer often means repeat business. Keep this in mind for your own business, Biz Kid!

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Ask your grandparents, or an older relative or neighbor, if they recall the products that people used to sell by going door-to-door. Today, we do not see very much of this sales method. Why do you think people used to sell products door-to-door? Which sales methods have replaced door-to-door sales in our lives today?

Mathematics

- You are selling cookies for your organization. One box of cookies is sold for \$3. Thirty percent of the sale price goes to the bakery to pay for the cookies. The rest of the sale price is split evenly between the regional headquarters for your organization, and your local chapter. How much does your local chapter earn for each box of cookies that are sold? How many boxes of cookies do you have to sell to earn \$100 for your local chapter?

Economics

- Many states in the United States, and some cities, have a sales tax. Have students research the local sales tax rate. If your city and state do not have a sales tax, select a city/state combination that does have one. What is the tax rate? How much of that rate is a state tax, and how much is a city tax? How is the money used after it is collected?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Active listener
- Client
- Competition
- Customer relations
- Feedback
- First impression
- Investment
- Proactive
- Product
- Timing

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. _____ is another word for customer.
2. A salesperson might ask a customer for _____.
3. Putting money into the stock market is an _____ in a company.
4. In order to prevent a situation from becoming a crisis, you must be _____.
5. An image someone forms of you when you first meet is a _____.
6. Focusing on what someone is saying to understand their message is part of being an _____.
7. Choosing the best moment to ask for what you want is good _____.
8. A business person who tries to resolve issues with clients works at _____.



Activity #2:

SALES TECHNIQUES

WORKSHEET FOR STUDENTS

Directions

Selling is a skill that can be learned, although some people do have a natural talent for it. Part of being a good salesperson is knowing which techniques to use, and when to use them, based on what your customers need and want.

Have two students volunteer to role-play the following scenario in front of the class:

The **customer** wants to purchase a bicycle. The **sales person** must find out what type of bicycle the customer wants (mountain bike, street bike, or something else?), and what their budget is.

Before enacting this scenario, have students suggest three more things that the salesperson might want to know about the customer and the bicycle. Write those questions here:

1. _____
2. _____
3. _____

4. After the students have completed their role playing, name and describe one sales technique that the “sales person” used with the “customer”:

5. Did the “customer” seem satisfied with their interaction with the “sales person”? Why or why not?

6. What would you have done differently if you were the “sales person” in this scenario?

Have students discuss these ideas and share their answers with the class.



Activity #3:

SALES SAYINGS

WORKSHEET FOR STUDENTS

Directions

There are quite a few sayings about sales. While they might be familiar, not everyone agrees on how to interpret them. Think about the following sales sayings, and have a discussion with your class about them.

1. The customer is always right.

What does this mean? Is it true? Why or why not?

2. Buyer beware.

What does this mean? Is it true? Why or why not?

3. You break it, you buy it.

What does this mean? Is it true? Why or why not?

4. All sales are final.

What does this mean? Is it true? Why or why not?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Active listener:* A person who listens attentively to his or her audience and then summarizes and rephrases what was said to confirm and improve mutual understanding.
- *Client:* A customer, a person who is paying for your products or services.
- *Competition:* Other businesses who are selling the same products or services that you sell.
- *Customer relations:* The relationship that your business creates between itself and the clients who buy your products or services.
- *Feedback:* Opinions and other evaluations to help you improve your business.
- *First impression:* The image or opinion formed when a person first encounters another person.
- *Investment:* An opportunity to put money to use by purchase or expenditure in something offering potential profitable returns.
- *Proactive:* To prepare in advance for something, rather than waiting for it to happen.
- *Product:* A thing that you can touch or a service that you can offer which is sold to your customers.
- *Timing:* The time that is selected to perform a specific activity. Good timing would be selecting the best time to do something in order to achieve the desired result.



Understanding Income and Expenses

EPISODE #123

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Income and expenses
- Cash flow

LEARNING OBJECTIVES

1. Understand what your income and expenses are.
2. Know how to calculate your cash flow.
3. Recognize the importance of positive cash flow.
4. Learn financial terms.

EPISODE SYNOPSIS

The Biz Kid\$ watch the ebb and flow of income and expenses. Join them and you'll learn proven methods for getting expenses under control while growing income with new ideas, smarter work habits, and innovation. Meet some entrepreneurs who have seen success with cash flow and more!

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Planning and Money Management

Standard 1: Develop a plan for spending and saving.

Standard 4: Apply consumer skills to purchase decisions.

Standard 6: Develop a personal financial plan.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

The Biz Kid\$ watch the ebb and flow of income and expenses. Join them and you'll learn proven methods for getting expenses under control while growing income with new ideas, smarter work habits, and innovation. Meet some entrepreneurs who have seen success with cash flow and more!

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- If you run a business, how will you know if you are making a profit?
- Why would it be important for a business owner to track income and expenses?
- How does your family track income and expenses?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Track income and expenses to verify that a business is not spending more money than it is making. There are different tools to use in tracking income and expenses, including computer programs and paper ledgers. Stick to a budget to help keep costs down, and you will have positive cash flow like the Biz Kid\$!

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Coupons are one way to save money by reducing expenses. Have students research the history of coupons in the United States. Name one U.S. company that issued coupons in the 1800's? Describe different distribution methods for coupons through the 1900's and 2000's from paper tickets to electronic coupons on mobile devices.

Mathematics

- Mike started a swimming pool cleaning business. It cost him \$250 for tools and chemicals. He found three customers and charged them \$50 each for his service. Is he making a profit? What can he do to increase his income?

Economics

- Like businesses, governments must budget and track income and expenses. Using the internet or your local library, find information about the budget for your city. What is the total amount budgeted for this year? How much income is expected? How much is planned for expenses?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Balance
- Cash flow
- Credit
- Debit
- Expenses
- Income
- Minimum wage
- Profit
- Revenue
- Taxes

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. The government will collect _____ on your income.
2. If you spend more money than you earn, you have a _____ problem.
3. A business shows a _____ when income is greater than expenses.
4. Beginning jobs for workers may only pay _____.
5. Money a business earns can be called _____ or _____.
6. Your bank statement will show your account _____ for a period of time.
7. Subtracting an amount of money is also known as a _____.



Activity #2:

THE CANDY MACHINE

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Understand what your income and expenses are.

Directions

It is important when you own a business to keep track of how much you spend and how much you earn. Take a look at this simple business and get an in-depth look at their income and expenses.

INCOME

At the Candy Machine, sales are great! This vending machine is located near the high school campus, and sells candy bars for \$1 each. On school days, the machine has \$50 in sales per day. On weekends, the machine has \$20 in sales each day. On a holiday, the machine has \$10 in sales for that day.

Look at your calendar. How much income will the Candy Machine have this week (starting with Sunday and ending with Saturday)? _____

But wait, there's more! Being a clever Biz Kid, you sell advertising space on your machine. Your exclusive advertising space sells for \$250 per month, with a target audience of high school age students. How much do you earn per week from selling this advertising space? _____

EXPENSES

Product

At the Candy Machine, expenses are reasonable, right? You purchase each package of 6 chocolate bars for \$4.27 each. How much does one chocolate bar cost? _____

If you live in a state that requires sales tax on candy bars, do not forget to account for that. What is your local tax rate on candy bars? _____ How much does each candy bar cost with sales tax? _____

But wait, there's more! You have some additional expenses that need to be accounted for.

Rent

You rent the vending machine and the space that your vending machine sits at. You pay \$150 per month total. How much is that per week? _____

(continued on the next page)



Continued...

Utilities

You pay for the electricity that your vending machine uses. The bill is \$35 per month. How much is that per week? _____

Transportation

You have to have a way to get the candy from the store to the vending machine. You rent a cargo van at a rate of \$19 per day to accomplish this task. You do this once a week. Even though it only takes 2 hours, there is a 1 day minimum charge for the van rental, so you've still spent \$19 this week for transportation.

Insurance

What about your insurance? You have a \$10 per month insurance policy that covers any theft or other vandalism to your machine. How much is that per week? _____

Maintenance and Repairs

And don't forget maintenance and repairs. Once every 3 months, a vending machine company comes out and makes sure your machine is in good working order. If the machine breaks, you can call them and it is covered. You pay \$50 per year for this service. How much is that per week? _____

Refunds

Wait, what? Yes, sometimes even the best vending machines have a problem. You refund about \$2 per week to customers whose candy did not vend properly.

Wages

You work hard to keep this business in business. You need to pay yourself also. How much do you earn per hour? _____

In one week, you spend 2 hours buying candy and re-stocking the machine. You spend 1 hour on advertising. You spend 3 hours on other paperwork for insurance, paying your bills, and so forth. And you spend about 2 hours per week responding to questions, comments, and refund requests from your customers.

How much do you earn in one week? _____

Other

Wow, that's a lot to keep track of, but you can do it! Can you think of anything else that might be an expense for your business that is not listed above? _____

Have students discuss these ideas and share their answers with the class.



Activity #3:

CASH FLOW CALCULATION

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Know how to calculate your cash flow.

Directions

Using the data on the tables below, calculate the cash flow for the Candy Machine business.

Weekly Income		Weekly Expenses	
Product sales	\$290.00	Product	\$204.96
Exclusive advertising space sales	\$57.69	Rent	\$34.62
		Utilities	\$8.08
		Transportation	\$19.00
		Insurance	\$2.31
		Maintenance & Repairs	\$.96
		Refunds	\$2.00
		Wages (at \$10 per hour)	\$80.00
		Other	\$5.00
TOTAL	\$347.69	TOTAL	\$356.93

- Does this business have a positive or a negative cash flow? _____
- How much money are they earning or losing each week? _____
- Can you think of some ways that they can reduce their expenses (see Activity #2 for more information on these expenses)? What would you recommend? _____

- Can you think of some ways that they can increase their income (see Activity #2 for more information on their income)? What would you recommend? _____

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Balance*: The amount of money that you actually have available in your account.
- *Cash flow*: Movement of money from your account, which is positive if income is greater than expenses, and negative if income is less than expenses.
- *Credit*: A positive transaction in your account, one that adds money.
- *Debit*: A negative transaction in your account, one that removes money.
- *Expenses*: Amounts of money spent to buy goods and services for yourself or your business.
- *Income*: Money earned through employment and investments.
- *Minimum wage*: The lowest amount of pay per hour that an employee can legally earn.
- *Profit*: Money that is left after expenses have been paid for from a business or an investment.
- *Revenue*: Money or income that is earned, usually in a business.
- *Taxes*: Money collected by the government to help pay for society's expenses.



Escape the Box

EPISODE #305



LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Identify needs
- Problem solving

LEARNING OBJECTIVES

1. Recognize business opportunities.
2. Initiate creative problem solving.
3. Actualize ideas.
4. Learn financial terms.

EPISODE SYNOPSIS

Escape the Box guides you in recognizing an opportunity, helps you know what to do when opportunity knocks, and introduces you to a group of young entrepreneurs who have solved problems and created their own businesses in the process. Their stories may spark your imagination to become a Biz Kid!

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy.**

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education.**

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects.*

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Escape the Box guides you in recognizing an opportunity, helps you know what to do when opportunity knocks, and introduces you to a group of young entrepreneurs who have solved problems and created their own businesses in the process. Their stories may spark your imagination to become a Biz Kid!

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Do you ever daydream and think of unusual ideas?
- Are you stuck in conventional thinking, or are you innovative?
- Have you ever recognized a need and come up with a solution?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Now you know what to do when opportunity knocks! When you recognize an opportunity in your life, you can be creative in your approach to problem solving.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Thomas Edison is a famous inventor. We know him best for the invention of the light bulb. Using the internet or a library, find out more about him. How many companies did he start? How many patents does he have in the United States? What is one of the quotes that he is well known for?

Mathematics

- Amiya got a loan from her mother's company to buy the pink dance bus where she teaches dance. She is trying to pay back that loan. If the bus loan was \$3,000 then how long will it take her to pay back the loan if she charges \$5 per student and teaches 8 students per day for 4 days each week?

Economics

- In the United States, the U.S. Patent and Trademark Office (USPTO) receives applications from inventors who want to register their ideas. Using the internet or a library, find out more about the USPTO. How many applications do they get each year? How much does it cost to submit an application? How many patents are actually given out in a year?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Brainstorming
- Business plan
- Energy efficient
- Environmentally friendly
- Mentor
- Persistent
- Pitch
- Prototype
- Strategy
- Visionary

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. To promote an idea or product to others is to _____ it.
2. A person who supports and encourages you is a _____.
3. Thinking of and listing ideas about a problem or topic is _____.
4. A model or first draft is a _____.
5. Using energy, such as electricity, in a more effective manner is being _____.
6. A creative person with an idea or picture in their mind for the future is often called a _____ person.
7. A _____ is a method or technique for reaching a goal.



Activity #2:

BRAINSTORMING

WORKSHEET FOR STUDENTS

Directions

In this episode, the Biz Kid\$ met some young entrepreneurs who were good at brainstorming. They got together with other people and discussed ideas for how to solve a problem or to make something better. Now it's your turn.

1. What is one problem that you can think of that has not been solved yet?

2. When you think about this problem, what ideas come to your mind?

3. From your ideas, what do you think is one way to solve the problem?

4. Is there a product or service that you use often, but you think it could be better? Describe the product or service and how you would improve it.

5. What could you do to get your idea for improving that product or service to actually be considered by that company?

Have students discuss these ideas and share their answers with the class.



Activity #3:

RFID BOARD GAMES

WORKSHEET FOR STUDENTS

Directions

In this episode, two of the Biz Kid\$ invented a board game that uses RFID electronic tags in the game cards. These cards play different music for each card when you wave it over the board. Now think about how you could use that RFID technology to make your own board game.

1. Their game was about classical music. What would your game be about?

2. Their game cards played part of a song when you waved them over the game board. For your game cards, will they play music, say words, or make other sound effects? What sounds will you use in your game?

3. They created pretend money called 'Bach Bucks.' But your pretend money could have RFID tags in the money too. RFID tags can hold data as well as sounds. What information would you want to put in each of your pieces of money? What would you call your money?

4. They tested the game with some of their friends who like music, and some who do not like music. Who would you ask to test your game, and why?

5. On the back of this page, draw a picture of your game board. It can be any size, shape, and colors that you want.

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Brainstorming*: A problem-solving technique where spontaneous ideas are listed or spoken in a group and discussed.
- *Business plan*: A detailed plan including the strategies planned to achieve the profit goals.
- *Energy efficient*: An object or process that uses less energy than previous versions, or something that does not use a lot of energy.
- *Environmentally friendly*: A product or service that does not cause harm to people or the earth.
- *Mentor*: A person who supports, encourages, and educates another person.
- *Persistence*: Something or someone that continues in spite of obstacles, does not give up.
- *Pitch*: To promote a product or idea to possible investors.
- *Prototype*: A model or first draft of an idea or object.
- *Strategy*: A plan or technique that will be used to reach a goal.
- *Visionary*: Someone creative who has an idea or a picture in their mind of what should happen in the future.



Money Really Does Grow On Trees

EPISODE #604

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Entrepreneurship
- Income
- Opportunity

LEARNING OBJECTIVES

1. Learn how to come up with a money making idea.
2. Know how to figure out if the idea can make money.
3. Understand how to start a business.
4. Learn financial terms.

EPISODE SYNOPSIS

Opportunities to make money are all around you. From products to services, offline to online, and the basics to the bizarre - this episode explores ways to bring in the bucks if you're too young to get a job. We show you how to make money even if all you have is a good attitude.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy.**

Financial Responsibility and Decision Making

- Standard 1:* Take responsibility for personal financial decisions.
- Standard 2:* Find and evaluate financial information from a variety of sources.
- Standard 4:* Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

- Standard 2:* Identify sources of personal income.

Planning and Money Management

- Standard 6:* Develop a personal financial plan.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education.**

- Standard 2:* Decision Making
- Standard 14:* Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects.*

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Opportunities to make money are all around you. From products to services, offline to online, and the basics to the bizarre - this episode explores ways to bring in the bucks if you're too young to get a job. We show you how to make money even if all you have is a good attitude.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Is it easy to earn money as a young person? Why or why not?
- If you had a choice between playing for one hour but not earning any money, or working for one hour and earning some money, what do you prefer and why?
- Some people prefer to offer their services (like picking apples) while some people prefer to sell a product (like selling apples). Do you prefer to sell a product or offer a service? Why?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

In this episode, you have learned about lots of opportunities for kids to earn money. You can sell a product, or you can offer a service, or both. You can start your own business, and earn your own money, even before you are old enough to get a job.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- In this episode, we learned that a kid can start a business even before they're old enough to get a job. Some states have laws about how old you have to be to get a job, and how old you have to be to offer a service like babysitting. Using the library or the internet, find out if your state has a minimum age for babysitting, and if there is a minimum age to get a job. What are these ages? Are they the same or different? If they are different, why do you think there is a difference in the requirements?

Mathematics

- If you spend \$15 on planting an apple tree in your yard, and then you pick the apples and sell them for 25 cents each, how many apples do you have to sell before you start to make a profit?

Economics

- Mexico City has a program that tests high school students for entrepreneurship ability. They believe that young entrepreneurs can have a major impact on economic growth. Using the library or the internet, find out more about the Young Entrepreneurs in the City program. When did it start? How does it work? What have the results been so far? Can these techniques be used in your community to encourage economic growth?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Advertising
- Business plan
- Cost per unit
- Market survey
- Networking
- Product
- Profit
- Referrals
- Seed money
- Service

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A _____ is when you ask questions to find out what people want to buy.
2. A _____ is a document that describes your business and how you plan to succeed.
3. If the _____ is less than the retail price, you can make a _____.
4. _____ happen when you find out if your customers know anyone else who might want to buy your product.
5. A _____ is the thing that you are selling.
6. _____ is the amount that you need to start a new business.
7. A good _____ campaign can increase your sales.



Activity #2:

PRICES AND PROFIT

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Know how to figure out if the idea can make money.

Directions

In this episode, we meet Lei who makes jewelry. To be successful, your business has to make money. Profit is equal to your product price (or your service price) minus your expenses for that product (or service). Decide which of the following businesses is going to make money, and which need to make some changes.

1. Fred buys 4 blank t-shirts for \$3 each. He spends \$2 per shirt for art supplies. He pays Joe \$10 per hour for one hour to create 4 shirts. Fred sells each shirt for \$7. Is he making a profit? If yes, how much profit? How much does he need to charge for each t-shirt to make a 10% profit?

2. Sara offers a service to proof-read English papers for other students. She can finish 1 page in 15 minutes. The minimum wage in her state for 1 hour of work is \$8. How much should Sara charge for a 5 page paper if she wants to earn the minimum wage for her work?

3. Ned has a babysitting service. He is certified in CPR and he completed a free child safety class at the Red Cross. There are a lot of parents who want to hire Ned. The local average rate for babysitters is \$5 per hour. How much should Ned charge if a parent wants to hire him to watch 2 children for 4 hours?

4. You spend \$10 on ingredients, and it takes 1 hour for you to bake 3 dozen brownies. How much is your time worth? What price should you charge for each brownie to break even? To make a 10% profit?

Have students discuss these ideas and share their answers with the class.



Activity #3:

STEP BY STEP

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Understand how to start a business.

Directions

In this episode, we meet Rachel who sells sports equipment. She figured out how to start her business, and you can do it too! Put the steps below in a logical order from start to finish. There is more than one correct way to solve this puzzle.

- | | |
|----------|---|
| First | Hire a manufacturer to create a sample product for testing. |
| Second | Do market research to find out what people really want. |
| Third | Ask customers for referrals. |
| Fourth | Hire an employee to help you with your business. |
| Fifth | Rent a warehouse to store your product in. |
| Sixth | Find out if you need a business license. |
| Seventh | Have an idea for a product that you want to sell. |
| Eighth | Write a business plan for your product. |
| Ninth | Come up with an advertisement for your product. |
| Tenth | Test your sample product. |
| Eleventh | Obtain seed money to start your business with. |
| Twelfth | Improve your sample product based on testing results. |

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Advertising*: Calling attention to a product or service, commonly through the use of paid advertisements.
- *Business plan*: A detailed plan including the strategies planned to achieve the profit goals.
- *Cost per unit*: The total expense to create one unit of a product, including materials or ingredients, plus labor cost to build or produce it.
- *Market survey*: A survey of potential customers to find out what they really want.
- *Networking*: Making connections with people and letting them know what your product or service is.
- *Product*: A thing that you can touch which is sold to your customers.
- *Profit*: Money that is left after expenses have been paid for from a business or an investment.
- *Referrals*: When a current customer recommends you to their friends and family.
- *Seed money*: The amount of money that you will need to start a new business.
- *Service*: Meeting a need with words or actions instead of tangible products.



Can Money Buy Happiness?

EPISODE #605

LESSON LEVEL

Grades 6-10

KEY TOPICS

- Community
- Entrepreneurship
- Social responsibility

LEARNING OBJECTIVES

1. Recognize a need in your community.
2. Learn how to come up with a business solution.
3. Develop an entrepreneurial mindset.
4. Learn financial terms.

EPISODE SYNOPSIS

Yes, if you're the one giving it away. Hear heart-warming stories of how kids identified a need in their community and used an entrepreneurial mindset to solve it. Be inspired by their ingenuity, and find out how you can do the same to make a difference by becoming a social entrepreneur.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

- Standard 1:* Take responsibility for personal financial decisions.
- Standard 2:* Find and evaluate financial information from a variety of sources.
- Standard 4:* Make financial decisions by systematically considering alternatives and consequences.

Planning and Money Management

- Standard 5:* Consider charitable giving.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

- Standard 2:* Decision Making
- Standard 14:* Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Yes, if you're the one giving it away. Hear heart-warming stories of how kids identified a need in their community and used an entrepreneurial mindset to solve it. Be inspired by their ingenuity, and find out how you can do the same to make a difference by becoming a social entrepreneur.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Do you think that money can buy happiness? Why or why not?
- Are you involved in your local community?
- What can you do to make someone else happy today?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

In this episode, you have learned about the relationship between money and happiness. Money can be used to make other people happy, and by making other people happy, you can make yourself happy too. Take what you have learned today and make a difference in your community.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- The “pursuit of happiness” is listed in the United States’ Declaration of Independence. Have students research what might have made someone ‘happy’ in the 1700’s in the United States. Are any of these things similar today, or have they changed over time?

Mathematics

- In the year 2010, a Princeton study concluded that \$75,000 annual income was the amount at which people were as happy as they could be from money. What is the dollar value today for that same level of happiness? Make a graph with one point for 2010 at \$75,000 and one point for this year and the current amount. Is it easy or difficult to predict what the dollar amount might be next year? In five years?

Economics

- The “Satisfaction with Life Index” is an attempt to show the average self-reported happiness in different nations. Have students select a nation and look up what their rank is in this Index. Discuss how that rank might increase or decrease over time and why it might change.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Catalyst
- Community
- Distribution strategy
- Due diligence
- Impact
- Karma
- Ripple effect
- Social venture
- Target location
- Venture capital

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. _____ is the idea that what goes around comes around.
2. A _____ is a person who creates or promotes a change.
3. When you research something carefully, you have done your _____.
4. Their _____ includes all of the people who live between Main Street and Fifth Avenue.
5. A _____ is the place where you want to sell your product.
6. A business that is designed to have a positive effect can be called a _____.
7. A _____ company is a group of people who want to invest money into new businesses in exchange for profit or interest on their investment.



Activity #2:

SOLVE FOR GOOD

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Learn how to come up with a business solution.

Directions

In this episode, we meet BizKid\$ like Haina who started a non-profit business to bring books to places in her local community that need them. Think of a business that could create a solution for each of the following issues:

1. People need to keep the community clean, but litter is a problem. What kind of business could help them? What could it do to help them?

2. There are people in the community who are homeless. What kind of business could help them? What could it do to help them?

3. Children need shoes to wear, but some children do not have any shoes. What kind of business could help them? What could it do to help them?

4. Food is too expensive for some families. What kind of business could help them? What could it do to help them?

5. Can you think of one need that is a problem for your local community right now? What kind of business could help? What could it do to help?

Have students discuss these ideas and share their answers with the class.



Activity #3:

BRAINS FOR BUSINESS

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 6-10

Learning Objective:

Develop an entrepreneurial mindset.

Directions

In this episode, we meet BizKid\$ like Rachele who turns recycled plastic into clothing. She was concerned about the environment and she wanted to make a difference. She thought up a creative solution to the problem, and then put it into action.

1. A product or service of your business should fill a need or solve a problem. How can you train your mind to look for problems to solve?

2. Once you recognize the problems, it's time to look for solutions. One method is to look and see what others have done in the past. What steps would you take to research what has been done in the past? Where would you look? Who would you ask?

3. Another totally different method of looking for solutions is to just brainstorm with others and write down every wild thought that comes into your mind for how to fix the problem. Sometimes, this actually does lead to a really good solution. Brainstorm about the problem of too much melting ice at the south pole, and write your ideas here.

4. From your brainstorming above, select your favorite idea and describe how that can become a business. What will the product or service be? Who are your customers? How will you get that product or service to them?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Catalyst*: A person who creates or promotes a change.
- *Community*: People who live near each other.
- *Distribution strategy*: A plan for where to sell your product.
- *Due dilligence*: When you research something carefully before you act on it.
- *Impact*: The effect or power of your actions.
- *Karma*: The idea that what goes around comes around, that what you do comes back to you.
- *Ripple effect*: When one action causes other actions that continue to spread.
- *Social venture*: A business that is designed to have a positive impact on the community.
- *Target location*: The intended location in which a product or service is marketed or advertised.
- *Venture capital*: Money that is invested into a business where that money will be returned to the person who lends it to you plus they will get additional interest or profit from the deal.



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