LESSON LEVEL
Grades 4-6

KEY TOPICS
• Entrepreneurship
• Business ethics

LEARNING OBJECTIVES
1. Identify ethical behavior in businesses.
2. Understand the importance of ethics.
3. Know how to take responsibility for your own behavior.
4. Learn financial terms.

EPISODE SYNOPSIS
Do the right thing! You’ll learn with the Biz Kid$ as they examine several aspects of ethics in business. You’ll also see the downside of not following ethical business practices. In this episode you will discover what it means for management to lead by example, and how employees must take responsibility for their behavior. Meet several entrepreneurs who are successful on all levels.

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.

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.
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
Do the right thing! You’ll learn with the Biz Kid$ as they examine several aspects of ethics in business. You’ll also see the downside of not following ethical business practices. In this episode you will discover what it means for management to lead by example, and how employees must take responsibility for their behavior. Meet several entrepreneurs who are successful on all levels.

Episode Preview Questions
Before you show this Biz Kid$ episode, lead your students in a brief discussion of the following questions:
- If someone said they had a copy of answers to a test you were about to take, would you look at it?
- Do you have a code of ethics?
- Do you take responsibility for your behavior, or blame others?

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

Summary and Conclusion
It is always important to consider the consequences of your actions before making a decision. Different people may have different codes of ethics. Ethical business practices make a difference on many levels. Your reputation matters. Schools, businesses, and individuals have codes of ethics.

Family Connection
Distribute a copy of the Family Activity Sheet to each student to share what they’ve learned with their families.
FAMILY ACTIVITY SHEET

Episode Synopsis
Do the right thing! You’ll learn with the Biz Kid$ as they examine several aspects of ethics in business. You’ll also see the downside of not following ethical business practices. In this episode you will discover what it means for management to lead by example, and how employees must take responsibility for their behavior. Meet several entrepreneurs who are successful on all levels.

Activity Suggestions
Ethics can be a tricky subject because everyone usually has his or her own code of ethics. Talk to your child about what you value and how you like to be treated. Discuss the ways in which behavior can affect your reputation. Together as a family, write down a family code of ethics.

Play the game “Scruples” as a family. This is a board game that is based on moral dilemmas. If you do not have a copy of the game, some public libraries have a collection of games to play inside the library, so that may be an option too.

Read a book with your child where the main characters face a difficult decision and have to decide what the right thing to do is. Some books that might be of interest include Shiloh by Phyllis Reynolds Naylor, To Kill a Mockingbird by Harper Lee, or The Diary of Anne Frank. Visit your public library for more suggestions.
Activity #1: BIZ TERMS$ WORKSHEET FOR STUDENTS

Biz Term$:
- Code of ethics
- Ethical dilemmas
- Guilt
- Honesty
- Reputation
- Role model
- Scruples
- Trust
- Unethical
- Values

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. You create your _________ by how you behave over time.

2. If you lack moral principles, you are said to be _________.

3. The beliefs you consider important are your _________.

4. You _________ someone you can count on.

5. You feel _________ when you do something you know is wrong.

6. A person you admire and want to be like is a _________.

7. A person who is truthful is _________.
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
- Have students select one historic figure they believe is a good role model. What did that person do that set a good example for others? What can you do today as students to follow their example and continue their work?

Mathematics
- Joe’s plumbing business is ethical. For each happy customer, Joe gets two new customers by word of mouth. Each customer spends an average of $500 when they call Joe for help. If Joe had three happy customers last week, how much money can he expect to earn this week?

Economics
- We live in a global economy. But what is ethical in one country is sometimes not ethical in another country. Choose one country in the world, and research whether or not bribes are considered ethical or unethical in that country. How can you tell the difference between a bribe and a gift? Is it ethical to give gifts while doing business? Why or why not?

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 #2: ROLE MODELS

WORKSHEET FOR STUDENTS

Directions

Many people have someone in particular who they look up to as a good example. This could be a relative, a teacher, or any other person who inspires you. Answer the following questions about the role models in your own life.

Example: One person who I believe is a good example of being an honest person is ___Luella___ and I know that person because he or she is my ___grandmother____.

1. One person who I believe is a good example of being an honest person is __________________________
   and I know that person because he or she is my _________________________________.

2. One person who I can talk to when I have a difficult decision to make is _________________________
   and I know that person because he or she is my _________________________________.

3. One person who I admire is _______________________________
   because ______________________________________________________________________________.

4. One person that I am a role model for is _______________________________
   and I know that person because they are my _________________________________.

5. It is important for me to have good role models because ______________________________________
   _____________________________________________________________________________________.

6. It is important for me to be a good role model for others because _________________________________
   _____________________________________________________________________________________.

Have students discuss these ideas and share their answers with the class.
Activity #3:  
**ETHICAL DILEMMAS**  
**WORKSHEET FOR STUDENTS**

**Directions**

You own a gasoline station with a snack shop. You have some problems to solve at work today.

1. The price of gasoline yesterday was $4.50 per gallon. Today, the price of gasoline went down. Your gasoline supplier expects you to lower the price today for your customers to $4.25 per gallon. But your biggest competitor across the street has not lowered their prices - they’re making an extra 25 cents per gallon profit from their customers. Do you lower your price now, or do you wait until the other store lowers their price? Why?

_____________________________________________________________________________________
_____________________________________________________________________________________

2. You recently found a very old but unopened box of Twinkies in the back office of the snack shop. Normally, if food is expired you’re supposed to throw it away and report it as lost/damaged/expired goods. But because Twinkies went out of business, this box is very valuable and you could take it home and sell it on Ebay for a lot of money. But who does it really belong to - you or your business? What is the right thing to do? What would you do?

_____________________________________________________________________________________
_____________________________________________________________________________________

3. Mr. Jones is a good customer. He always buys his gasoline at your station, and you have known him for years. He needs to get gas, but he forgot his wallet at home in his other pants pocket. There is a line of customers waiting to pay for their gas. What is the right thing to do? What do you do in this situation?

_____________________________________________________________________________________
_____________________________________________________________________________________

4. You need to hire a new clerk to work the cash register. You have interviewed two young men for the job. One is a college age son of a friend of yours - he is a nice kid but not very good at math. One is a high school student on summer vacation - he is good at math but will only be available for three months until he goes back to school. What can you do? What is the right thing to do? What would you actually do in this situation?

_____________________________________________________________________________________
_____________________________________________________________________________________

Have students discuss these ideas and share their answers with the class.
**BIZ TERMS DEFINITIONS**

- **Code of ethics**: A system of moral principles or rules of conduct relating to human behavior.

- **Ethical dilemmas**: Problems involving conflict between moral imperatives.

- **Guilt**: A feeling of responsibility or remorse for committing a wrong.

- **Honesty**: Truthfulness, sincerity, or frankness.

- **Reputation**: The estimation in which a person is held based on their behavior.

- **Role model**: A person whose behavior, example, or success is emulated by others, especially by younger people.

- **Scruples**: Moral or ethical standards which prevent certain behavior or actions.

- **Trust**: Confidence in the integrity of a person.

- **Unethical**: Lacking moral principles.

- **Values**: The beliefs, qualities, or standards that you consider important or desirable.
fun financial literacy on public tv and at www.bizkids.com

Produced by: Biz Kid$ LLP

Funded by:

[Logos of America's Credit Unions and National Credit Union Foundation]

Co-Produced by:

WXXI
ROCHESTER, NY

Distributed by:

[Logo of APT, American Public Television]