



Money Really Does Grow On Trees

EPISODE #604

LESSON LEVEL

Grades 9-12

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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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.



FAMILY ACTIVITY SHEET

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.

Activity Suggestions

Your student has learned about lots of opportunities for kids to earn money. They can sell a product, or offer a service, or both. Kids can start their own business even before they're old enough to get a job.

Together with your student, discuss whether or not you earned money when you were a young person. What did you do? How much did you earn? How did you spend or save your money? Did you have a goal in mind for your earnings when you were younger?

Next, talk about what your student does today to earn money. Do they do chores? Earn money for good grades? Have investments? Have their own business? Something else? How much do they earn for each of these items? Do they have a goal in mind for their earnings? What do they want to do with their money?

Together with your student, talk about business. Is there a family business? Does your student want to start a business? If they do, what kind of business would they like to start? Where can they go to get more information about starting their own business? Will they need a seller's permit or a business license to have their own company in your community? Do they need to set aside some money to pay any income taxes? Help your student find these answers.



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.



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 #2:

PRICES AND PROFIT

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

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 9-12

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.



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