



Can Money Buy Happiness?

EPISODE #605

LESSON LEVEL

Grades 9-12

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.



FAMILY ACTIVITY SHEET

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.

Activity Suggestions

Your student has 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. Together as a family, discuss what makes you feel happy.

One of the concepts in this episode is how to give back to your community. Discuss with your student, how does your family participate in your local community?

Now ask your student to think of three things that your local community needs. Discuss these ideas with your family, and select one topic to focus on. For that one item, what is something that your student can do to help the cause? Can they invest their time and effort? Can they think of a way to raise money or recruit volunteers to help that cause?



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.



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 #2:

SOLVE FOR GOOD

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

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 9-12

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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