

The Biz Kid\$ Challenge

EPISODE #113



ACTIVITIES & LESSONS

LESSON LEVEL

Grades 4-6

KEY TOPICS

- Entrepreneurship
- The Four P's in Marketing
- Target Market

LEARNING OBJECTIVES

1. Understand how advertising affects purchases.
2. Learn how marketing is targeted to a specific demographic.
3. Recognize how your target audience determines your method of advertising.
4. Learn financial terms.

EPISODE SYNOPSIS

The Biz Kid\$ learn the world of marketing through the “Project Lemonade Challenge.” Two teams, two identical lemonade stands. It’s up to the kids to decide the price and promotion strategy to sell the most product. The proceeds go to their favorite charities. You’ll see the preparation and the results when they are critiqued by marketing guru Scott Bedbury, the force behind Nike’s slogan “Just do it.”

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.

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

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Episode Preview Questions

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

- Do you think advertising affects the purchases that you and your family make?
- How do you choose between different brands of the same product?
- What products do you think are marketed directly to youth?

Next Steps

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

Summary and Conclusion

There are different approaches to marketing a product or service, and which method you choose is based on the target audience. Advertising influences choices that customers make. Successful marketing involves good communication skills. Think about your own communication skills and what you would do to promote your own lemonade stand.

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

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Activity Suggestions

With your child, discuss how advertising affects your family’s purchases. Do you use coupons or shop during sales? Do you listen to commercials on television? Do billboards catch your eye with a good deal? Are radio or TV jingles ever stuck in your head? Together, think of three commercials or advertisements that have particularly caught your attention. What makes them memorable? Are these ads for products that you actually use?

Select three items from your kitchen cabinets and look at the packages. What audience are the manufacturers trying to attract? What messages are they sending through the packaging (look at adjectives like ‘healthy’ or ‘strong’ or ‘natural’). How do you feel when you use these products?

Visit your local library, and look for books about advertising. Some titles you might enjoy include *Made You Look: How Advertising Works and Why You Should Know* by Shari Graydon, or *Hearing the Pitch: Evaluating All Kinds of Advertising* by Carlienne Frisch.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Advertising
- Brochures
- Commercials
- Design
- Flyers
- Marketing strategy
- Place
- Price
- Product
- Promotion

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. Zeke wanted to _____ flyers or _____ for skateboards that could be recycled.
2. A plan allowing a company to focus on its advertising goals uses a _____.
3. The four P's of marketing are _____, _____, _____, and _____.
4. The billboard above the freeway was used for _____.
5. Millions of advertising dollars were spent on TV _____ for the Super Bowl.



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

- A newer trend in marketing is the use of “psychographic” information to define a target market. Using the internet or a local library, find out what “psychographics” are.

Mathematics

- You are going to market a new flavor of Hershey’s Kisses, but first you want to create some test batches of these new Kisses with special labels to determine which one is most appealing to your customers. If the Kiss wrapping machine can wrap up to 1,300 kisses per minute, how long will it take to wrap a special test batch of 50,000 Kisses in Label A plus 50,000 Kisses in Label B?

Economics

- There are traditionally four P’s in Marketing. Recently, some business scholars have proposed a fifth P. What does the fifth P stand for? Do you believe that the fifth P is (or is not) important in the marketing mix?

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:

MARKET IT TO ME

WORKSHEET FOR STUDENTS

Directions

You are starting your own business, and you need to plan your marketing strategy. Use the four P's of marketing and the questions below to help you create a plan.

1. What is your **Product**? _____
2. What is the **Price** that you are going to sell it for, and why? _____

3. What **Place** (grocery store, department store, the internet, etc.) are you going to sell this product?

4. How are you going to **Promote** (television ads, radio jingles, newspaper articles, coupons, etc.) your product?

5. Create a slogan for your product, a short phrase that is memorable and fits your image. For example, the Nike shoe slogan is "Just Do It."

6. Select a color scheme for your product. For example, the color scheme for McDonald's is yellow and red. The color scheme for Federal Express is orange and purple. How do the colors make people want to buy your product?

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



Activity #3:

MY TARGET MARKET

WORKSHEET FOR STUDENTS

Directions

You are the marketing expert for your company, which sells clothing. Determine who is in your target market and who is not.

1. First, decide which item of clothing you are going to promote this month: A) a pair of blue jeans that has fancy pocket designs, B) a baseball cap, or C) a t-shirt with a comic book character on the front.
2. Do not tell the students which product you have selected. Now ask three students the following questions:

	Student #1	Student #2	Student #3
Do you ever wear baseball hats?			
Do you prefer plain pockets or fancy pockets on your jeans?			
Think of your favorite comic book character, and do you ever buy stuff with that character on it?			
Are you a girl or a boy?			
What is your age?			
What is your favorite color?			

3. Now look at the answers above. Which of these students would enjoy your product the most?

For your target market (the person most likely to buy your product):

4. Are they boys or girls? _____
5. How old are they? _____
6. What is their favorite color? _____

7. Now that you know this information, how can you use it to promote your product to others with the same gender, age, and favorite color?

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.
- *Brochures*: A small, folded paper or brief card that advertises something.
- *Commercials*: Short television advertisements with the purpose of promoting products or services.
- *Design*: To prepare a sketch or plan for a definite purpose.
- *Flyers*: Advertisements in circulars.
- *Marketing strategy*: A process that allows an organization to focus on its goals.
- *Place*: Where you sell your product; the stores you choose and the location in the store that you choose.
- *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.



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