



How to Be a Smart Consumer

EPISODE #114

LESSON LEVEL

Grades 4-6

KEY TOPICS

- Entrepreneurship
- Consumer Skills
- Sales Pressure

LEARNING OBJECTIVES

1. Learn smart consumer skills.
2. Recognize high-pressure sales pitches.
3. Become aware of shopping cycles.
4. Learn financial terms.

EPISODE SYNOPSIS

Get the most for your money. Join the Biz Kid\$ and you'll explore smart shopping strategies. Learn how to avoid common pitfalls and traps set by savvy marketers and high-pressure salesmen. Meet some smart consumers and successful entrepreneurs.

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 1:* Develop a plan for spending and saving.
- 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

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

Get the most for your money. Join the Biz Kid\$ and you'll explore smart shopping strategies. Learn how to avoid common pitfalls and traps set by savvy marketers and high-pressure salesmen. Meet some smart consumers and successful entrepreneurs.

Episode Preview Questions

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

- What is the difference between being a consumer and being a smart consumer?
- Have you ever wanted something so much that you just went to the store and bought it?
- Have you ever paid to purchase something and then learned you could have paid less for that exact same item?

Next Steps

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

Summary and Conclusion

Consumers are faced with many choices when they are planning to make a purchase. What product or service is needed? How much money is available to spend on it? What features are desired in the product or service? Smart consumers make informed purchasing choices, and are aware of the influence of advertising.

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

Get the most for your money. Join the Biz Kid\$ and you'll explore smart shopping strategies. Learn how to avoid common pitfalls and traps set by savvy marketers and high-pressure salesmen. Meet some smart consumers and successful entrepreneurs.

Activity Suggestions

With your child, look at advertisements in magazines, newspapers, or on television. Discuss the different ways that companies try to convince shoppers that their products are the best on the market. Then examine consumer reviews of those products to see if they really are the best. Places to find consumer reviews may include websites like Amazon.com or Yelp.com.

Playing a game is a great way to reinforce financial concepts with your child. Popular games that include the actions of buying and selling, such as Monopoly, help your child to practice important skills in a fun way. Find a game like this that your child is interested in, and play it with them. If you don't own a game like this, some public libraries have a selection of games that can be played in the library.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Advertisements
- Attributes
- Consumer
- Consumer research
- Features
- Goods
- Sales pressure
- Services
- Shopping strategy
- Value

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. Billboards, brochures, and TV commercials are all types of _____.
2. A salesperson urging you to buy something “right now” and they’ll lower the price is using _____.
3. The worth or importance of something is its _____.
4. Things you can buy and sell are _____, while meeting needs with words or actions are _____.
5. A _____ purchases goods and/or services.
6. _____ are special _____ or characteristics.
7. Gathering, investigating, and analyzing consumer opinions is doing _____.



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 modern type of advertising is called an ‘infomercial.’ Using the internet or your local library, find out what qualifies as an infomercial, as opposed to just a commercial. When were the first infomercials created? When did infomercials become popular and why?

Mathematics

- You’re shopping in the clearance section of a large department store. The pair of jeans you want to buy was originally priced at \$75.00. First, the jeans were marked down 25% off the original price, but they did not sell at that price. Then the store added a sign that says “take an additional 30% off of the sale price.” What is the price of the jeans now?

Economics

- Consumer protection is an important part of the marketplace in the United States. Research the non-profit organization Consumer’s Research. When was it established? What is it’s mission? Why do consumers need protection?

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:

DESIGN AN ADVERTISEMENT

WORKSHEET FOR STUDENTS

Directions

You have been hired to design an advertisement for a new brand of sneakers. Use the questions below to help you create a small advertisement.

1. What is special about your sneaker (a feature) that makes it different from other brands? For example, is it used for sports, do any celebrities wear it, does it look different than other brands? Be creative.

2. Think about how you are going to let customers know what is so special about your sneaker that they should go out and buy a pair. What are some tactics you could use to persuade them to like your product?

3. In the space below, draw an advertisement for your product. Be sure to tell customers what the product name is, how much it will cost, and what makes it special.

A large, empty rectangular box with a black border, intended for students to draw their advertisement for a new brand of sneakers.

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



Activity #3:

BUY NOW OR LATER?

WORKSHEET FOR STUDENTS

Directions

Smart consumers are aware of shopping cycles. For example, “back to school” shopping happens in the late summer months in the United States. Smart shoppers also use coupons and look for discounts. Read the examples below and decide if a smart consumer would buy it now or later, and why.

1. It’s early in the “back to school” shopping season. You have a list of things you need to buy before school starts in September. Is it better to buy the items now, in July, or to wait until August? Why?

2. You are looking for some art supplies for a painting class you’re taking in September. You see just the right set of paint brushes at the art store, but there is only one set left on the shelf. You also see that they have a sale coming up next week, where everything in the store will be 10% off. Would a smart consumer buy the paint brush set now or later? Why?

3. There is a coupon in the newspaper for your favorite clothing store that says “25% off one item.” At the store, you find two items that you want to purchase. Should you buy both items now? Or should you buy one item now and one later? Why?

4. You need a dictionary for school. There is a nice new one on the shelf at your local bookstore. Should you buy the dictionary now at the retail store? Or should you wait and check prices at other stores? Why?

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



BIZ TERMS DEFINITIONS

- *Advertisements:* Promotions of goods or services.
- *Attributes:* Qualities or characteristics of something.
- *Consumer:* A person who buys goods or services.
- *Consumer research:* The investigation and analysis of consumer needs and opinions about goods and services.
- *Features:* Special characteristics of a product.
- *Goods:* Things that you can buy or sell which can be seen or touched.
- *Sales pressure:* A high pressure advertising pitch designed to make consumers buy now.
- *Services:* Meeting a need with words or actions.
- *Shopping strategy:* A plan to shop wisely to get the most for your money.
- *Value:* The importance that you place on something, what it is worth to you.



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