

Social Entrepreneurs

EPISODE #126



ACTIVITIES & LESSONS

LESSON LEVEL

Grades 4-6

KEY TOPICS

- Social entrepreneurship
- Philanthropy
- Volunteering

LEARNING OBJECTIVES

1. Understand the difference between social entrepreneurs and philanthropists.
2. Identify the purpose of charitable giving.
3. Recognize the importance of volunteer work.
4. Learn financial terms.

EPISODE SYNOPSIS

Join the Biz Kid\$ and you'll meet social visionaries who use the same tools as for-profit companies to create thriving non-profit organizations and powerful movements for social change.

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.

Income and Careers

Standard 1: Explore career options.

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

Join the Biz Kid\$ and you'll meet social visionaries who use the same tools as for-profit companies to create thriving non-profit organizations and powerful movements for social change.

Episode Preview Questions

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

- What are some reasons that people start businesses?
- How would you define social change?
- Have you done any volunteer work or fund raising?

Next Steps

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

Summary and Conclusion

Social entrepreneurs start businesses because they want to raise money to help others. They see a need in society or the community and create a business to help solve the problem. You can do it too, Biz Kid\$.

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

Join the Biz Kid\$ and you'll meet social visionaries who use the same tools as for-profit companies to create thriving non-profit organizations and powerful movements for social change.

Activity Suggestions

Does your family do volunteer work or give money to charitable causes? That is called philanthropy. Ask your child to tell you the difference between philanthropy and social entrepreneurs. Then, with your child, identify one person or organization in your own community that does what social entrepreneurs do. Ask them how they got started, and what advice they have for young social entrepreneurs.

With your child, sit down and make a list of three problems in your community that could benefit from volunteer work or financial support. Have your child select one of these problems, and brainstorm with you to think like a social entrepreneur. What are some business tools that you could use to help with this social problem? Challenge your child to select their favorite idea and follow through to see how they can make a difference.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Business principles
- Causes
- Impact
- Micro-loan
- Philanthropy
- Social change
- Social entrepreneur
- Success
- Third world countries
- Volunteer

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. People who _____ their time at soup kitchens are involved in _____.
2. Some Biz Kid\$ raise money to build libraries and schools in _____.
3. A person who starts a business for the purpose of helping others and creating _____ is a _____.
4. A _____ is a small amount of money given to an entrepreneur to start or expand their business.
5. Money is not the only way to measure _____, sometimes it is the _____ you have on your community that matters.
6. _____ can be used to solve social problems.



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

- Using the internet or a local library, research crowd-source options for social change like DonorsChoose or Kiva, which are non-profit. Be aware of similar for-profit organizations like Kickstarter. What are some ways to tell the difference between the two types of organizations?

Mathematics

- In this episode, for one girl in a third world country to go to school for one year, it would cost \$40. If you and your classmates held fund raisers and gathered \$6,000, how many children would be able to go to school for one year?

Economics

- In the United States, a non-profit company does not pay as much in taxes as a for-profit company. The rule that allows this is section 501(c)(3) of the Internal Revenue Code. Using the internet or your local library, find out what rules a company has to follow in order to be considered non-profit. Non-profit does not mean that they don't make money, it means they have to be careful how they use it.

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:

BE A SOCIAL ENTREPRENEUR

WORKSHEET FOR STUDENTS

Directions

In this episode, we saw Biz Kid\$ who donated their time and effort to help a worthy cause. Now it's your turn. Use this worksheet to help you get started.

1. What is a problem in your school or community that you care about that could be helped by volunteers or fund raising?

2. How many volunteers would you need, or how much money would you need, to make a good impact on the problem? Explain how you calculated your answer.

3. What is a business that you can create to raise awareness, money, and volunteers to help support this cause? What product or service will it provide? What will you name your business?

4. How will volunteer time be used to support this cause? How will the money that you make be used to support this cause?

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

EXTRA CREDIT: Have the class vote for their favorite idea, and then take action as a classroom to support your cause for one month. Track the hours volunteered and the money raised, and ask students how they would measure their impact and their success in the community.



Activity #3:

BE THE BANKER

WORKSHEET FOR STUDENTS

Directions

In this episode, we met Dr. Muhammad Yunus, an economics professor who won the Nobel Peace Prize for micro-loans. Dr. Yunus was able to work with a bank called Grameen Bank to lend small amounts of money to entrepreneurs in very poor countries, and by doing this he helped them to start or grow their businesses. As a result, when businesses do well, people are able to improve their lives.

Today, you are the banker. Take a look at the following situations and make your decisions.

1. A woman in a poor country would like to borrow \$75 for seeds to plant on her farm and money to pay workers to harvest the crop. If the crop is good, she will be able to pay back the loan. If the crop is bad, she will not be able to pay back the loan. Would you lend her this amount of money? Why or why not?

2. A man would like to purchase a new sewing machine, to expand his tailor business. The machine will cost \$200, but will make it possible for him to increase his clothes for sale by 25%. If this is successful to increase his sales, he will be able to pay back the loan in one year. If it is not successful to increase his sales, he will be able to pay back the loan in 4 years. Would you lend him this amount of money? Why or why not?

3. A couple would like to borrow \$250 to buy new tires for their taxi. If they get the tires, they will be able to pay back the loan in one year. If they do not get the tires, they will not be able to continue their taxi business because their tires are too worn out to use much longer. Would you lend them this amount of money? Why or why not?

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

EXTRA CREDIT: Using the internet, visit a website like Kiva.org and look at some actual requests for money from entrepreneurs. Discuss them with your class, and be sure to talk about the risks of lending money as well as the social and financial rewards.



BIZ TERMS DEFINITIONS

- *Business principles*: Rules of business such as the Law of Supply and Demand, which can be applied to all businesses.
- *Causes*: Something that you feel a deep commitment to support, such as human rights.
- *Impact*: The effect or power of your actions.
- *Micro-loan*: A small amount of money given to an entrepreneur to start or expand their business.
- *Philanthropy*: Concern for others, usually shown by donations of money, property, or work.
- *Social change*: Helping with or solving a problem in the community.
- *Social entrepreneur*: Someone who sets up a business to help people in their community.
- *Success*: To accomplish a goal.
- *Third world countries*: Countries that are very poor in comparison with other countries.
- *Volunteer*: A person who donates their time.



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