



# Building Your Business Online

EPISODE #203

ACTIVITIES & LESSONS

## LESSON LEVEL

Grades 6-9

## KEY TOPICS

- Entrepreneurship
- Online business
- Identity protection

## LEARNING OBJECTIVES

1. Become familiar with tools to do business online.
2. Learn advantages and pitfalls of online business.
3. Protect personal information online.
4. Learn financial terms.

## EPISODE SYNOPSIS

In today's world kids have great tools to use to build their business online. The internet provides ways to effectively market and grow your business, as well as network with others to learn how to make your business more successful. The Biz Kid\$ investigate the advantages and the pitfalls to avoid in having an online business.

## 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.

*Standard 2:* Identify sources of personal income.

Planning and Money Management

*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 13:* Income

*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.

## CONTENTS

- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



# 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

In today's world kids have great tools to use to build their business online. The internet provides ways to effectively market and grow your business, as well as network with others to learn how to make your business more successful. The Biz Kid\$ investigate the advantages and the pitfalls to avoid in having an online business.

## Episode Preview Questions

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

- What is the purpose of a social networking site?
- How many specific social networking sites can you name?
- How can you ensure that your online communication is safe?

## Next Steps

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

## Summary and Conclusion

This episode explains how having an online business 'levels the playing field' for young entrepreneurs. Specific tips are given for establishing a web site successfully. It's important to know how to communicate safely online, and how to protect your identity. Having an online business means you can market your product globally. There are advantages, but there are also some serious pitfalls to avoid.

## 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

In today's world kids have great tools to use to build their business online. The internet provides ways to effectively market and grow your business, as well as network with others to learn how to make your business more successful. The Biz Kid\$ investigate the advantages and the pitfalls to avoid in having an online business.

## Activity Suggestions

Discuss how shopping online might benefit your family with regard to saving both time and money.

Discuss your family rules for using social networking sites, and how important it is to protect personal information and identity.

Remind your children that information and photos they post to a website such as Facebook is there forever, and may impact their future job possibilities in a negative way. However, these sites can also be a positive opportunity to promote an online business venture, and stay in touch with family and friends.

Explore the process of creating a family web site together for social or business purposes. Use a search engine, such as Google or Yahoo, to learn about options for web page design.

Read books together, such as *The Internet for Dummies*, a very basic guide that will help you teach your children about using technology.

If you have a business web site, share it with your children and show them how it works.

The **Small Business Administration** has a web site, [www.sba.gov](http://www.sba.gov), that will give you much more information about starting a business and resources available to assist you.

Making the time to talk together as a family about the Biz Terms for this episode, and the topics related to this program will help everyone in the family become more financially educated. It's also a way for parents and their children or teens to communicate about how to use social networking sites in positive ways.



Activity #1:

# BIZ TERM\$

## WORKSHEET FOR STUDENTS

### Biz Term\$

- Blog
- Byte
- Cost effective
- Hypertext markup language (HTML)
- Online auction
- Search engine
- Self-publish
- Web design
- YouTube
- Zazzle

### 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 a software program that searches a database, gathers information, and reports it.
2. \_\_\_\_\_ is a website where viewers post videos.
3. A product or service that produces more benefits than money spent is \_\_\_\_\_.
4. You can \_\_\_\_\_ a book without a third-party publisher.
5. A forum for buyers and sellers is an \_\_\_\_\_.
6. The main language for creating web pages is called \_\_\_\_\_.
7. You can have a discussion or informational site, a \_\_\_\_\_, published on the world wide web.



# 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

- Have students research the history of internet sales from the early 1990's to today. What were some of the early problems? Who were some of the big name vendors in the 1990s? What web browsers did people use? What internet providers did they use? How did businesses make sure their customer information was safe?

## Mathematics

- The cost of selling online may include fees or royalties. Have students research and compare selling fees on Etsy and Ebay, then have them research and compare royalties on Zazzle and CreateSpace. Ask students which service they believe gives them the most profit and why. Have them share their answers with the class.

## Economics

- Have students research how online sales impact the Gross Domestic Product for the United States. A good article to read and discuss can be found here: <http://www.thefiscaltimes.com/Columns/2013/04/05/Internet-GDP-The-Metric-That-Gives-More-for-Less>

## 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:

# MY ONLINE BUSINESS

## WORKSHEET FOR STUDENTS

### Directions

In this episode, we met several entrepreneurs who started their own online businesses. Some created their own websites and others used hosted websites.

Take a look at the following options:

- Make your own website. (You provide the product, you design the website.)
- Use a web hosting service. (You provide the product, they design the website.)
- Create your own Ebay store. (You provide the product, they design the website.)
- Create your own Etsy store. (You provide the handmade or vintage product, they design the website.)
- Create your own Zazzle store. (They provide the product and the website, you decorate the product.)

1. Which option do you think would be best for your product or service, and why?

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2. For the option that you selected in your answer to question #1, what skills will you need to have to start your online business?

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3. For the option that you selected in your answer to question #1, what expenses do you think you would need to pay for to get your business started?

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4. For the option that you selected in your answer to question #1, what profit or royalties do you think you would earn? Explain how you figured out your answer.

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



Activity #3:

# PROTECTING IDENTITY

## WORKSHEET FOR STUDENTS

### Directions

In this episode, some information was provided about how to protect your identity online. Today, it is even more complex to protect your personal information. As a business person, you need to protect both yourself and your customers' information. Answer the following questions:

1. What were the three things they mentioned in the episode that you should not post online?

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2. The episode mentions that you should never make arrangements to meet in person with a stranger. Why do you think this is important?

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3. If your customer sends you information online, like their home address or their credit card number, how will you keep that information safe?

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4. When you take pictures of your products with a camera phone that has a GPS in it, what are the dangers of posting those photos online?

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5. The world is growing quickly. What other dangers can you identify that online businesses need to be concerned about, and how can you lower the risks?

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



# BIZ TERMS DEFINITIONS

- *Blog*: Short for 'web log' it is an online diary where people can make comments if you allow them to.
- *Byte*: A measure of computer data composed of 8 'bits' where a 'bit' is a single digit. The capital letter 'A' in a byte of the binary ASCII computer language is written as 01000001.
- *Cost effective*: Something that is logically worth doing because it does not cost more than it is worth. For example, it is cost effective to pay half-price for an item on sale, but not if you put it on a credit card with a high interest rate that ends up costing you more than if you had paid full price for the item.
- *Hypertext Markup Language (HTML)*: One of the most popular ways to create web pages is by using HTML to design and post information on the internet.
- *Online auction*: A place online where people can 'bid' on items that are for sale, with the highest bidder 'winning' their item for the price that they offered.
- *Search engine*: A software program that searches for information on the internet, like Google or Yahoo.
- *Self publish*: To create and make available to the public your own ideas in a format such as a website, a book, or something else.
- *Web design*: The task of creating a website that includes one or more web pages which go together in their look and functionality. Web design brings together skills in graphics, computer programming, and marketing.
- *YouTube*: A web site where you can post your own videos for public or private use.
- *Zazzle*: A web site where you can design your own products, then sell them to the public.





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