

**Entrepreneurs: 4th Grade**

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EDUC 327  
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**Table of Contents**

Title of Pages Page Numbers

Introductory Sheet .....3-6

Curriculum Map .....7

Letter to Parents .....8

Trade Books .....9-10

Bulletin Board .....11-12

Guest Speaker .....13

Technology and Literature .....14

Pre-test/Post-test .....15-20

Lesson Plans .....21-59

    Lesson 1.....21-23

    Lesson 2.....24-25

    Lesson 3.....26-29

    Lesson 4.....30

    Lesson 5.....31-32

    Lesson 6.....33

    Lesson 7.....34-36

    Lesson 8.....37-41

    Lesson 9.....42-51

    Lesson 10.....52-54

    Lesson 11.....55-58

    Lesson 12.....59

References .....60

## Introductory Sheet

### **Typical Learner**

A child in the fourth grade may be rapidly changing. He or she should be gaining responsibility and making many more decisions while also experiencing many bodily changes. Generally, they will desire group work while still being able to think critically and independently. Students at this age should require little guidance in adding and subtracting decimals and dividing multi-digit numbers. They should know the structure of a paragraph and also use a variety of strategies when interpreting text. Though children at this age may experience periods of great frustration, they will also be very eager to learn about what is going on around them (“Kindergarten Through,” 2010). According to the NCSS (1988), students at this grade level have already been taught the skills to learn social studies and are now ready to apply them. PBS Parents (2010) says that students should be looking beyond their community and learning about the history of their state. Topics should include people, change, culture, influence, government and time.

### **Rationale**

Students need to participate in the unit about Indiana entrepreneurs because they have greatly impacted our state by pushing for growth and progress. In fourth grade, students take a closer look at Indiana and explore a variety of its features. The goods and services produced by entrepreneurs have affected Indiana’s economy and have helped shape our past and present. Students need to see that the idea of one person can make an immense difference and how it can greatly help a community. By learning about entrepreneurs, students will also have the opportunity to interact with the concept of profit and why that is the overall goal of every business. This unit encourages students to dream about a future career or idea they may have. It

is encouraging for students to see common people succeeding at things right here in our state.

Lastly, children learn about skills that entrepreneur possess so that they can develop those skills and consider it as a profession.

### **Goals**

- To be able to define entrepreneur
- To identify a famous Indiana entrepreneur and explain what they did
- Understand profit and how to acquire this goal
- Identify why we need entrepreneurs
- Develop a business idea of their choice
- Understand the steps of starting a business
- See how the past has formed the present

### **Standards/Objectives**

Social Studies: Economics:

4.4.7 Identify entrepreneurs who have influenced Indiana and the local community. (Core Standard)

By writing a paragraph, the students will define entrepreneurship with at least two identifying characteristics.

By having a guest speaker, the students will listen to an entrepreneur who has influence his community.

After reading about an Indiana entrepreneur, each group will perform a commercial scoring 90% or above on the rubric.

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

While participating in the grand discussion, the students will give at least two example of a good.

While participating in the grand discussion, the students will explain a good.

After learning about goods, the students will complete a quiz with 80% accuracy.

After developing a service business, each group will create a jingle about the service they provide.

Given a list of goods and services, the students will classify the words into two categories with 90% accuracy.

By having a guest speaker, the students will relate what we have learned in class to a service currently provided in Indiana.

By drawing a picture and writing 1 to 2 sentences, each student will describe an object or service that will invent to help the classroom

After creating the note card, the student will place their creation on the correct spot on the timeline.

After creating a business, the students will write a business plan that will score at least an 80% on the rubric.

By writing a paragraph, the students will justify the failure or success of their business with at least 2 reasons.

4.4.8 Define profit and describe how profit is an incentive for entrepreneurs. (Core Standard)

By completing a Venn diagram, the students will compare Farkle to starting a business with at least 2 similarities.

By completing a Venn diagram, the students will contrast Farkle to starting a business with at least 2 differences.

After playing the balloon game, the students will write 2-3 sentences explaining how profit is acquired.

Reading: Comprehension and Analysis of Nonfiction and Informational Text:

4.2.9 Recognize main ideas and supporting details presented in expository (informational texts). (Core Standard)

After reading a Providing Goods book, the students will complete the graphic organizer.

Music: Responding to Music:

4.8.4 Sing songs to support learning in another discipline outside the arts such as creating new verses for "Weevily Wheat" using additional multiplication tables, or reading The Drinking Gourd by F.N. Monjo and learning the song, "Follow the Drinkin' Gourd."

After creating a jingle, each group will perform their business's jingle to the class.

Science: The Living Environment

4.4.7 Describe that human beings have made tools and machines, such as x-rays, microscopes, and computers, to sense and do things that they could not otherwise sense or do at all, or as quickly, or as well.

By drawing a picture and writing 1 to 2 sentences, each student will describe an object or service that will invent to help the classroom.

Physical Education: Motor Skills and Movement Patterns

4.4.1 Demonstrate mature movement patterns in locomotor, nonlocomotor, and manipulative skills.

By playing Farkle, the students will practice manipulatives skills in at least one game.

Physical Education: Value of Physical Activity

4.6.2 Interact positively with classmates and friends in physical activities.

While interacting with classmates, the students will participate in physical activity for the duration of the game.

Art: Integrated Studies

4.8.2 Create artwork incorporating concepts, subject matter, or the sign systems of other disciplines that communicates in-depth knowledge gained through integrated study.

After picking a business that provides a good or service, the students will design a note card with all four elements present.

English: Writing: Application

4.5.6 Write for different purposes (information, persuasion, description) and to a specific audience or person. **(Core Standard)**

After creating a business, the students will write a business plan that will score at least an 80% on the rubric.

Math: Measurement:

4.5.10 Determine the amount of change from a purchase.

By buying and selling products, the students will participate in the class market.

Fine Arts: Theatre: Creative Process (Not assessed but supports lesson)

4.7.2 Apply research to the process of developing a simple, dramatic environment.

## Unit Web

#4 Music  
Service Lesson using  
Jingles  
SS: 4.4.1 MI: 4.8.4

#5 Story Telling  
Services Lesson with  
G. Speaker  
SS: 4.4.1 & 4.4.7

#6 Science  
Problem Solving/  
Lesson using needs/  
wants  
SS: 4.4.1 Sci: 4.4.7

#7 Fine Motor  
Risk Lesson using  
Farkle  
SS: 4.4.8 PE: 4.4.1

#3 Cooking  
Goods Lesson using  
SBCC  
SS: 4.4.1 & 4.4.7

Entrepreneurs

#8 Gross Motor  
Profit Lesson using  
Balloon Game  
SS: 4.4.8 PE: 4.6.2

#2 Reading:  
Goods Lesson using  
*Providing Goods*  
Rd: 4.2.9 SS: 4.4.1

#9 Drama  
Ind. and Local  
Entrepreneurs and  
commercials  
SS: 4.4.7 FA: 4.7.2

#1 Social Studies:  
What is an  
Entrepreneur?  
SS: 4.4.7

#12 Math  
Class Market  
SS: 4.4.1 & 4.4.8  
Math: 4.5.10

#11 Writing  
Starting a business/  
Business plan  
SS: 4.4.1 & 4.4.8  
W: 4.5.6

#10 Art  
Change through time  
using timeline  
SS: 4.4.1 A: 4.8.2

December 8, 2010

Dear Parents /Guardians,

Hello! I would like to take this time to explain what we will be doing in social studies during the next couple of weeks. We will begin an entrepreneur unit which will cover goods, services, profit, problem solving, and famous Hoosiers entrepreneurs. We will participate in various activities that will not only engage the student but also will expose them to new knowledge. We will learn about Mark Turner and the start of his chocolate business by creating our own treats. We will test our luck to see if we can make a profit during a balloon game and create jingles and commercials about goods and services. Because of the various activities, materials will be needed. If you would like to donate materials for the unit please contact me.

It is important that you understand that your participation will be crucial for this unit. Towards the end of the two weeks, we will be each become entrepreneurs. Each student will create a business, writing a plan, and implement the business in our class market. The materials for this business will need to be at the school no later than 11:30 on December 24, 2010.

We are excited to begin this new unit and learn about how entrepreneurs have impacted our state. If you have any questions or comments please feel free to contact me.

Sincerely,  
Miss Emily Gallmeyer



**Annotated List of Trade Books for Entrepreneur Unit**

Adil, J. (2006). *Goods and Services*. Minnesota: Capstone Press.

This book gives an introduction to basic economics. The children will learn about importance of money, how to save money to profit, and how to spend wisely. Children will be money start after this book.

Arrington, J. (2006). *The Little Entrepreneur*. The Little E.

This book not only teaches children how to work towards their dreams of a business but also motivates them through stories of other children. Topics that are addressed include things such as skill building and goal setting. Children will be a step ahead of the rest after reading this book.

Barretta, G. (2006). *Now & Ben: Invention of Benjamin Franklin*. New York: Holt Books.

Ben Franklin discovered many new and exciting goods and ideas. Since that time, many changes have been made to our country. Change fuels America and leads us to new opportunities.

Bouani, J. (2008). *Tyler Passes the Golden Key*. Washington D.C.: Bouje Publishing.

While Tyler is sailing around the world, sales at the Solve-a-matic factory decrease and he get stuck out at sea. Giselle has to save the factory from closing so that she can get her friend home. She saves the factory and her friend returns home safely.

Brown, J. (2003). *The Kids Guide to Business*. TeachingKidsBusiness.com.

This book tells children everything they need to know about starting a business. The steps to take, goals to make, and tips to live by are all provided in kid friendly terms. Examples of businesses are even provided.

Martin, A. (2006). *The Baby-Sitters Club: Kristy's Great Idea*. New York: Scholastic.

Kristy has a brilliant idea to start a baby sitters club and invite her best friends to join her. The girls are excited for the new adventure and experience ups and down along the way. New businesses are hard to handle but so is growing up!

Park, B. (2007). *Junie B. Jones and a Little Monkey Business*. United States: Random House, Inc.

Junie B. is not happy when her mother brings home her new baby brother from the hospital. That is until she finds out that her friends will give her just about anything to see him. Junie B. starts her own baby showing business until she gets caught!

Paulsen, G. (2009). *Lawn Boy*. New York: Wendy Lamb Books.

A little boy is given a old lawn mower by his grandparents. He starts mowing a few laws but his business continues to grow. A neighbor teaches the boy all about capitalism and how to expand his business. He gains profit and knowledge.

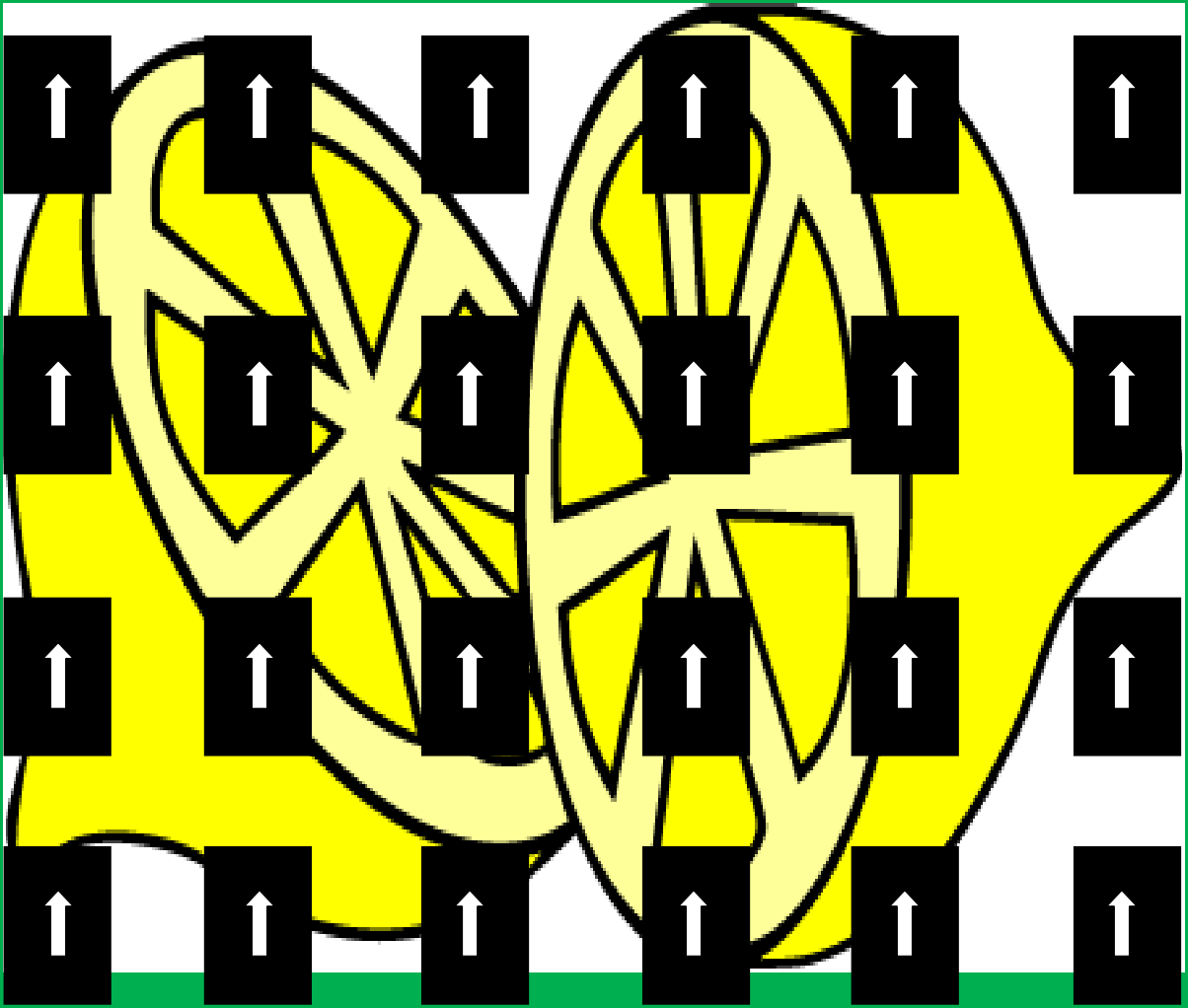
Scott, L. (2004). *Alex and the Amazing Lemonade Stand*. Paje Publishing.

A young girl discovers she has cancer. Instead of letting it get her down, she starts a local lemonade stand and raises money to help other children with cancer. She becomes a hero across the country.

Warner, G. (1993). *The Pizza Mystery*. Illinois: Oasis Audio, LLC.

The Alden children have visited their favorite pizza parolore for years. One day, they suspect someone is trying to shut down the restaurant. The children have to help save the business while also figuring out who is behind it all.

# Lemonade Tycoon



**How will you do?**

This bulletin board will be used to track progress of the computer game *Lemonade Tycoon*. During free time, the students will go to the board and remove the scorecard from their pocket. Each “virtual day”, the students will record their profit on the scorecard. The students will check to see if they have increased revenue or decreased revenue from the day before. If they have made more money they will turn their arrow up and if they have lost money they will turn their arrow down. For example, if the total revenue for Thursday was \$23.30 and the total revenue after Friday was \$35.70, then they would turn their arrow up. The board will be explained at the start of the unit. At the end of the unit, the student with the highest profit will receive a certificate.

Example Scorecard

Business Day	Total Profit
Day 1	\$7.15
Day 2	\$12.85
Day 3	\$9.30
Day 4	\$21.50
Day 4	
Day 6	
Day 7	
Day 8	
Day 9	
Day 10	

### **Guest Speaker**

A guest speaker will visit our class for the 5<sup>th</sup> lesson in the unit. Because entrepreneurs provide either a good or a service, this will be discussed in depth. Prior to the speaker, we will have thoroughly discussed goods and will have had an introductory lesson on services. The lesson immediately before this will include the definition of a service and why they are needed. We will look at various types of services in our local community but the connection to entrepreneurs will mostly come from the guest speaker lesson. Prior to his speech, I will remind my students that entrepreneurs start business because they see a need or want for a good or service. I will encourage the students to look for connections between what the speaker says and what we learned the previous day.

The speaker will be my uncle Dr. Michael Mawhorter. In 1992, against everyone's wishes, he opened up his own clinic in a small building in the middle of Columbia City. At the time he saw the opportunity to profit from the business. Nine years later, he opened to doors to his brand new multi-million dollar clinic. Today, he is still providing services to pets and owners and loves his job. His goal of profiting from the once small business has been achieved. Dr. Mawhorter will expand on his story and life journey through becoming a business owner. He will provide real life examples of what he does and how he has had to alter his business along the way. He will wrap up the speech by offering advice to any future entrepreneurs and will answer any questions.

Following the lesson, we will discuss what we have learned and will compare and contrast the differences between goods and services. By this point, we will also have explored two different entrepreneurs (Mark Turner and Dr. Mawhorter) and will discuss how their paths were similar and different. Any clarification will need to happen at this point.

### **Technology and Literacy**

Technology will be used throughout my unit. We will take a virtual tour in of the South Bend Chocolate Company in the third lesson and will explore different businesses on the computer in the fifth lesson. During free time, students will be allowed to play Lemonade Tycoon and record their progress on the interactive bulletin board. In addition to technology, we will also use literacy. We will read the Providing Goods series in the second lesson, we will read about famous Indiana entrepreneurs in lesson nine, and write business plans in the eleventh lesson. During each lesson, the students will do some sort of reading and writing.

Name \_\_\_\_\_ Date \_\_\_\_\_

Entrepreneur Pre-Test

1. What is an entrepreneur?
  
2. What is profit?
  
3. Which business does NOT provide a service?
  - a. Lawn care
  - b. Beauty salon
  - c. Fast Food Restaurant
  - d. Plumbing
  
4. Which business does NOT provide a good?
  - a. Clothing store
  - b. Veterinarian
  - c. Grocery Store
  - d. Lumber Company

**Fill in the blank**

5. Entrepreneurs take a \_\_\_\_\_ when starting a business.

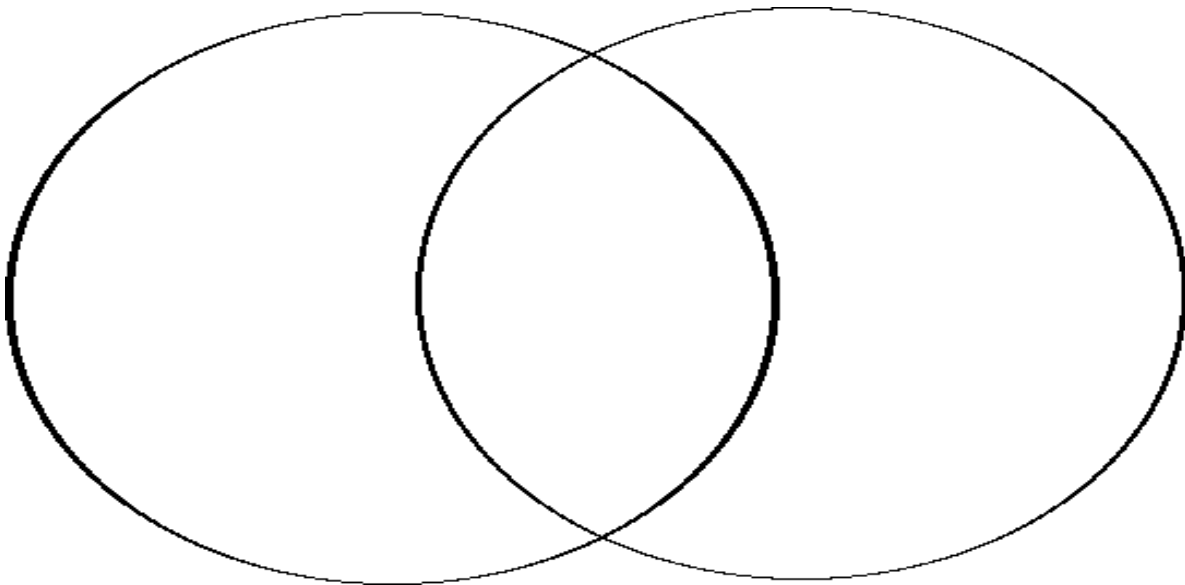
**Match the entrepreneur with his or her business.**

- |                         |  |
|-------------------------|--|
| 6. Mark Tarner          | Founder of Papa Johns  |
| 7. Madam C J Walker     | Began the South Bend Chocolate Company                       |
| 8. Eli Lilly            | Created the 10th largest pharmaceutical company in the world |
| 9. John Schnatter       | Developed the a famous popcorn company                       |
| 10. Orville Redenbacher | Established African American Hair Care Products              |

Name \_\_\_\_\_ Date \_\_\_\_\_

Entrepreneur Post-Test

1. What is an entrepreneur?
2. What is profit?
3. How would an entrepreneur calculate profit?
4. Compare and Contrast: Goods and Services. Provide at least 2 similarities and 2 differences.





Name 3 Indiana entrepreneurs and describe their business.

5.

6.

7.

8. Explain why starting a business is risky.

9. Explain why entrepreneurs start a business.

10. If you had to pick one thing that you will never forget from this unit, what would it be?  
Explain in 2-3 sentences.

Name \_\_\_\_\_ Date \_\_\_\_\_

Entrepreneur Pre-Test Answer Key

6. What is an entrepreneur?  
An entrepreneur is a person who takes the risk of starting a new business.
  
7. What is profit?  
The money left over after all expensive have been paid.
  
8. Which business does NOT provide a service?
  - a. Lawn care
  - b. Beauty salon
  - c. **Fast Food Restaurant**
  - d. Plumbing
  
9. Which business does NOT provide a good?
  - a. Clothing store
  - b. **Veterinarian**
  - c. Grocery Store
  - d. Lumber Company

**Fill in the blank**

10. Entrepreneurs take a \_\_\_\_\_ risk \_\_\_\_\_ when starting a business.

**Match the entrepreneur with his or her business.**

- |                         |       |  |
|-------------------------|-------|--|
| 6. Mark Tarner          | _____ | Founder of Papa Johns  |
| 7. Madam C J Walker     | _____ | Began the South Bend Chocolate Company                       |
| 8. Eli Lilly            | _____ | Created the 10th largest pharmaceutical company in the world |
| 9. John Schnatter       | _____ | Developed the a famous popcorn company                       |
| 10. Orville Redenbacher | _____ | Established African American Hair Care Products              |

Name \_\_\_\_\_ Date \_\_\_\_\_

Entrepreneur Post-Test Answer Key

11. What is an entrepreneur?

An entrepreneur is a person who takes the risk of starting a new business and has the goal of making a profit.

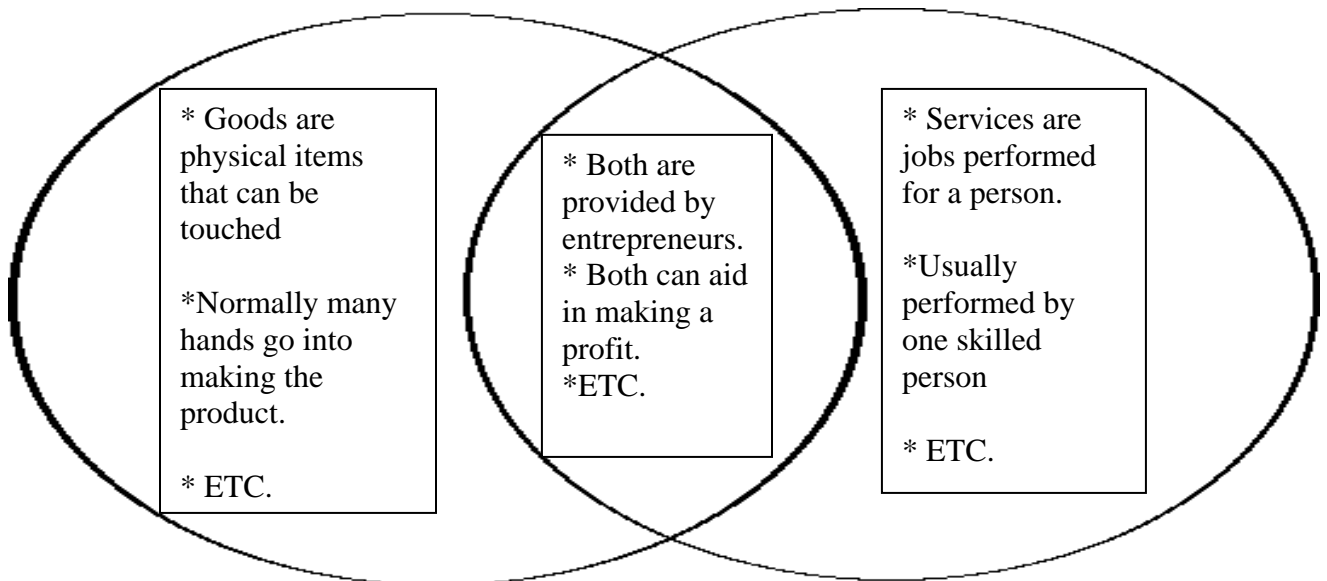
12. What is profit?

Profit is the money left over after all expenses have been paid.

13. How would an entrepreneur calculate profit?

Income – expenses = profit

14. Compare and Contrast: Goods and Services. Provide at least 2 similarities and 2 differences.  
(Answers will vary)



Name 3 Indiana entrepreneurs and describe their business. (Answers will vary)

15. Madam C J Walker – African American hair care products

16. Eli Lilly – Pharmaceutical

17. Ball Brothers – Ball Gars

18. Explain why starting a business is risky.

Many businesses fail in the first year and it can be hard to make a profit. Without money, businesses can't stay open.

19. Explain why entrepreneurs start a business.

They take the risk of starting a business to fulfill a need within the community or state and to make a profit.

20. If you had to pick one thing that you will never forget from this unit, what would it be? Explain in 2-3 sentences. (Answers will vary)

**Lesson #1: What is an Entrepreneur? Opening Lesson for Entrepreneur Unit**

**Length: 30 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.7 Identify entrepreneurs who have influenced Indiana and the local community. (Core Standard)

**Performance Objective(s):**

By writing a paragraph, the students will define entrepreneurship with at least two identifying characteristics.

**Assessment:**

The students will write a 5 sentences paragraph about entrepreneurs. In this paragraph they will define entrepreneur and tell at least 2 things about them. I will be checking to make sure that the students understand what an entrepreneur is and why they are important.

Things I will be looking for:

- People who start new businesses
- Risk takers
- Their goal is to make money or a profit
- They help us move forward
- They create things that lots of people need or want
- ETC.

It is important for me to see that they understand the concept of entrepreneurs before we move forward with the unit. After reviewing the paragraphs, I will analyze their work and determine if I can move forward or need to approach the lesson in a new way.

**Advance Preparation by Teacher:**

- Collect objects
- Set up Elmo and request portable laptop for video

**Procedure:**

**Introduction/Motivation:**

Have you ever said, “North Manchester really needs a \_\_\_\_\_?” What are some things that our town does not have but needs? (Bloom’s: Application) What are some things that your house does not have but it would make life a lot easier? Those are all great ideas. You all have such great imaginations. What if those ideas could come true? What if you could make a new invention or developed a new business? That would be pretty cool! This is exactly what entrepreneurs do. They see a need for something and they act on it. During the next two weeks we will learn more about entrepreneurs. We will look at what they provide, the risk, profit, and famous entrepreneurs of the past and present. (3 minutes) (Gardner’s: Interpersonal) Now, let’s take some time to learn about the term entrepreneur.

**Step-by-Step Plan:**

1. Hold up a common everyday object such as a water bottle (2 minutes)
  - a. Ask the students – What is this? (Bloom’s: Knowledge)
  - b. After they respond with the title tell them, “NO!”
    - i. Tell the students it is a vase for your beautiful flowers or container for beads.
    - ii. Explain that entrepreneurs look at common things in a new way and use their imaginations to create new things.
2. Split the students into groups of 3 or 4. (8 minutes)
  - a. Pass out different objects and have the students brainstorm alternative uses for the object. (Gardner’s: Bodily-Kinesthetic)
    - i. Have each group pick their favorite and share it with the class.
3. Entrepreneurs are good at looking at using their imaginations, let learn a few more things about them.
  - a. Knowing that entrepreneurs are good at looking things from a different point of view, let’s see what the book has to say about them.
4. Have the students take out their social studies book. (5 minutes)
  - a. Open to page 222.
  - b. Ask for volunteers to read
    - i. Read pages 222 and 223. (Gardner’s: Linguistic)
    - ii. As you read, reiterate important points about entrepreneurs
      1. A person who takes a risk to start a new business.
      2. Any business they like
      3. Risky because a lot of new business fail
      4. The goal of every entrepreneur is profit
      5. Businesses are more likely to succeed based on the wants of people
        - a. More wants = Higher sales
        - b. Ex. Lots of people want a movie theater = lots of business
        - c. Ex. One person wants guitar lessons = little business
    - c. Entrepreneurs use their creative minds to open new businesses that will thrive in a community. Without them, things would be a lot different.
5. Lets watch this video and see how important they really are!
6. Watch - *Entrepreneurs Can Change the World* (6 minutes) (Gardner’s: Visual-Spatial)
  - a. [http://www.youtube.com/watch?v=T6MhAwQ64c0&feature=player\\_embedded](http://www.youtube.com/watch?v=T6MhAwQ64c0&feature=player_embedded)
  - b. Talk about the video
    - i. What makes an entrepreneur special? (Bloom’s: Comprehension)
      1. They bring new things to the table
      2. They help our community, state, world advance forward
      3. They fulfill needs
    - ii. Why do we need people to start new business?
    - iii. Propose ideas for our class to become entrepreneurs? (Bloom’s: Synthesis)
7. We have learned a lot of stuff today, lets take a minute to reflect on what we have learned.
8. Have the students write a paragraph explaining what an entrepreneur is. (7 minutes)
  - a. Remind the students that a paragraph has at least 5 sentences.
  - b. Sentences start with a capital and end with punctuation.

9. Once the students are finished they should turn in their paragraph and read quietly until the others are finished.

**Closure:**

Today we learned that entrepreneurs are pretty amazing people. They create all kinds of new businesses and they take big risks in hopes of getting big rewards. Now that we know what an entrepreneur is, we can start learning about important entrepreneurs of our past and present. We will look more closely about some of the goods and services that have been made by entrepreneur's right here in Indiana and why they take such a risk by starting a new business. You might be surprised at some of the things that began right here in Indiana. (2 minutes)

**Adaptations/Enrichment:**

**ADHD**

- Have the student pass out the objects so that he can move a little bit.
- Make sure that he has lined paper for the paragraph to help with organization.
- Make frequent eye contact with the student to make sure he or she is on task.

**Visual Impairment**

- Allow the student to sit close to the projector screen during the video.
- Provide a large print book or magnifying device for reading.

**Autistic**

- Allow the student to work on his/her own during the group activity. However, first encourage him to work with the group.

**Enrichment**

- Have the student find an entrepreneur in our town and write why that person and business is important to North Manchester.

**Self-Reflection:**

- Was this kick off lesson necessary?
- Did the students already understand the concept of entrepreneur?
- Did the students like the activities? Common objects? Video?
- What could I have done better?
- What did I love about this activity?
- Should this be combined with another lesson? Past entrepreneur lesson?
- Did the video support the reading?

**Lesson #2: Reading/Goods Lesson with Graphic Organizer**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Reading: Comprehension and Analysis of Nonfiction and Informational Text:

4.2.9 Recognize main ideas and supporting details presented in expository (informational texts). (Core Standard)

**Performance Objectives:**

While participating in the grand discussion, the students will give at least two example of a good.

OR

While participating in the grand discussion, the students will explain a good.

After reading a Providing Goods book, the students will complete the graphic organizer.

**Advanced Preparation by Teacher:**

- Collect the *Providing Goods* books.
- Create and print graphic organizers

**Lesson Plan:**

- The teacher will guide a reminder discussion about the definition of an entrepreneur. The students should emphasize the important characteristics. Feeding off that discussion, the teacher will tell the students that entrepreneurs make both goods and services.
- The teacher will then explain what a good is to the student, highlighting the fact that goods are something that you can touch and take home with you. After providing examples of goods, the teacher will present the 4 nonfiction *Providing Goods* books. The students will be able to pick which book group they want to be in. (*From Cotton to Blue Jeans, From Trees to Paper, From Wheat to Bread, and From Cows to Ice Cream*) Each student will also receive a graphic organizer to record facts.
- The groups will read the stories together and fill out their graphic organizer. Then the class will come back together and have a grand discussion about what we have learned about goods and about the information in the texts. After the discussion, each student will name a product that would be considered a good. This should quick.
- The teacher will listen for understanding and use a checklist to ensure that each student has time to showcase their knowledge. This will serve as an informal assessment for the day and will show the teacher which student needs additional assistance before tomorrow's lesson where the students will apply their knowledge of goods.
- Tell the students that tomorrow we will learn more about goods and even get to explore the process of making goods. ☺

**Assessment:**

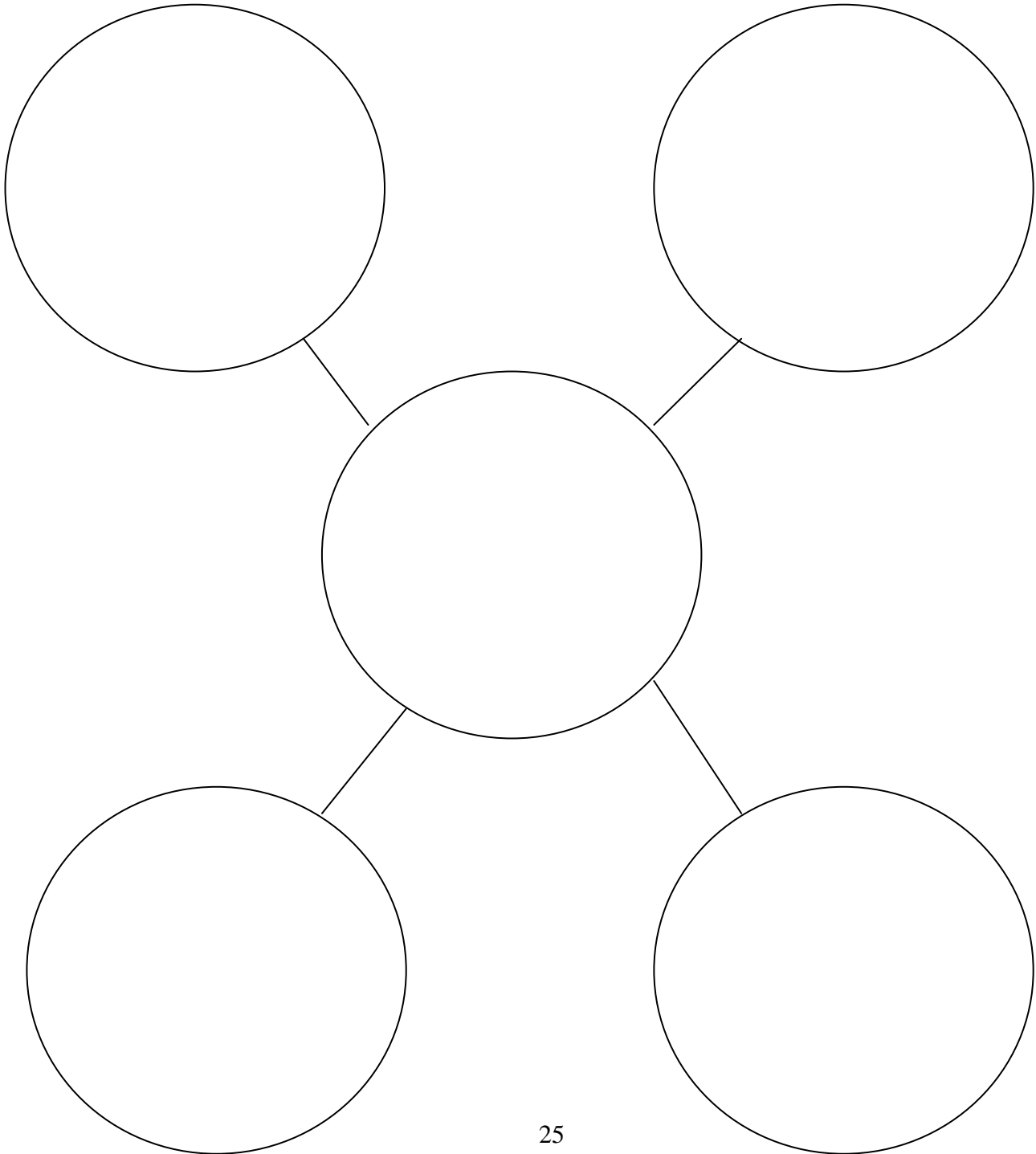
Because this was introductory lesson on goods, the teacher will use an informal assessment. During the grand discussion, the teacher use "pull sticks" to have students either share what they have learned or to answer questions. From their responses, the teacher will give each student a check or minus to indicate their understanding of the lesson. If a student indicates that they do not understand the lesson, the teacher will meet with him/her before tomorrow's lesson.



Name \_\_\_\_\_ Book Title \_\_\_\_\_

*Providing Goods*

**In the middle of the web, put the main idea of your text. Then provide supporting details about your good in the other bubbles.**



**Lesson #3: Cooking Lesson about Goods for Entrepreneur Lesson**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economic

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods.

Social Studies: Economics

4.4.7 Identify entrepreneurs who have influenced Indiana and the local community.

**Performance Objective(s):**

After learning about goods, the students will complete a quiz with 80% accuracy.

**Assessment:**

Students will be asked to complete a 5 question quiz. It will ask them to define goods and to give a couple of examples. It will also ask about Mark Turner and his business. The students will be expected to get 4/5 of the questions correct. If the student gets below an 80% the teacher will have a one on one or small group session to reiterate the lesson.

**Advance Preparation by Teacher:**

- Bag of mini pretzels (Oven or toaster oven to cook)
- Bag of Rolos
- Pecan
- 1 jar peanut butter
- 1 package round crackers
- 2 bag of chocolate chips (Either bowls or crockpots to heat chocolate)
- Pretzel rods
- Sprinkles
- Parchment paper
- 3 pans
- Baggies
- Laptop for virtual tour

**Procedure:**

**Introduction/Motivation:**

Yesterday, we talked about good and each of you read one of the four *Providing Goods* books. Someone explain to me what a good is. (Bloom's: Comprehension) Well today we are going to explore a business that produces goods right here in Indiana. Mark Turner started a company in 1991. Does anyone know what his business makes? (Bloom's: Knowledge)  
**CHOCOLATE!**

**Step-by-Step Plan:**

1. Mark Tarner started the South Bend Chocolate Company in South Bend, Indiana. From there, it grew and now there are stores all over Indiana. It is even sold right here in North Manchester.
2. All sorts of things are now sold at the store. You can find truffles, cordials, patties, fudge, roasted nuts, and much more. From our previous lessons we know these are goods because it is something we can touch and take with us.
  - a. Today we are going to take a virtual tour of the South Bend Chocolate Company.
  - b. Let's watch and see how this Indiana business got started. [Video](#) (Gardner's: Visual-Spatial)
  - c. Wow, that was pretty neat. What are a few things you learned on our tour?
    - i. Why do you think he said they make twice as much chocolate at Christmas?
    - ii. As we learned in our first lesson, starting a business can be risky.
      1. What do you think Mark Tarner did to make his business a success? (Bloom's: Analysis)
  - d. Those are all great questions and answers. I'm really glad we got to go on that tour. I just wish we could have tried a piece of their chocolate!
3. Wait a minute, do you think we could create a yummy chocolate treat? (Bloom's: Synthesis)
  - a. Well, let's try it.
  - b. Have the students wash their hands.
  - c. Split the students into three groups and space the groups out. (Gardner's: Interpersonal)
  - d. If there is not enough room in the classroom, take the class down to the lunch room.
4. The groups will rotate after 5 minutes.
5. Each student will need parchment paper to work on
6. Stations (Gardner's: Bodily-Kinesthetic)
  - a. The first stop will make turtles
    - i. 1 pretzel + 1 Rolo with a pecan on top.
    - ii. Place on the pan
    - iii. The teacher will bake during recess
  - b. The second stop will make chocolate Ritz bits
    - i. Spread peanut butter between two crackers and dip in chocolate
    - ii. Place on pan to cool
  - c. Third stop will make chocolate rods
    - i. Dip a pretzel rod in chocolate and decorate with sprinkles
    - ii. Let cool on pan
    - iii. Clean up.
      1. Any dishes will be put in the sinks to be washed during break.
      2. Pans with goodies will be set aside and all parchment paper will be thrown away.
7. Bring the students back to their original seats.
  - a. Tell the students that later on in the day they will be able to test their creations or take them home.
  - b. Have the students complete the small quiz about yesterday and today's lesson? (Gardner's: Verbal Linguistic)
    - i. Hand it in

**Closure:**

I hope you enjoy the goods that we made together. They probably won't be as good as the SBCC chocolates but I bet they are still pretty yummy. These past two days we have looked at goods made by entrepreneurs like Mark Turner. Tomorrow we are going to look at services done by entrepreneurs.

**Adaptations/Enrichment:**

Learning Disability in Reading – The teacher will read the questions to the student but he will be expected to write his responses.

Autistic – The students will be asked if he would like to help makes the chocolate treats. If he does not want to interact with the food, he may watch or have assistance from an aide. He should stay in the room and observe even if he does not want to touch the materials.

Physical impairment such as a broken arm. – The student may do what he can with his good arm. He should ask for assistance when he cannot complete the task. If it is writing arm the student may verbally give the answers or have an aide write his responses.

Enrichment – Instead of taking the quiz, the student will write a short letter to Mark Turner asking him about his product and his business. He needs to include the words goods, entrepreneur, business, and success.

**Self-Reflection:**

- How did the lesson go?
- Did we make too many treats?
- Did it help the students understand goods?
- How could I improve this lesson?
- What should I eliminate from this lesson?
- Was the quiz beneficial? Did it answer what I needed to know?
- Was the cooking too complex for the students?
- Did the students have fun?

Name \_\_\_\_\_

Date \_\_\_\_\_

Entrepreneur Unit – Goods

1. What is a good?
2. Give three examples of goods?
3. Mark Tarner started a shoe business True or False
4. When was his business started?
  - a. 1880
  - b. 1920
  - c. 1958
  - d. 1991
  - e. 2008
5. In what city was his business started?

Name \_\_\_\_\_

Date \_\_\_\_\_

Entrepreneur Unit – Goods

ANSWER KEY

1. What is a good?  
Answer will vary. A produce made by a business that can be touched or taken home.
2. Give three examples of goods?  
Chocolate, cotton gin, ice cream, blue jeans, paper, bread, etc.
3. Mark Tarner started a shoe business True or False  
False – South Bend Chocolate Company
4. When was his business started?
  - a. 1880
  - b. 1920
  - c. 1958
  - d. 1991
  - e. 2008
5. In what city was his business started?  
South Bend

**Lesson #4: Service/Music Lesson using Jingles and Made up Businesses**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Music: Responding to Music:

4.8.4 Sing songs to support learning in another discipline outside the arts such as creating new verses for "Weevily Wheat" using additional multiplication tables, or reading The Drinking Gourd by F.N. Monjo and learning the song, "Follow the Drinkin' Gourd."

**Performance Objectives:**

After developing a service business, each group will create a jingle about the service they provide.

After creating a jingle, each group will perform their business's jingle to the class

**Advanced Preparation by Teacher:**

- Set up connection to play music from the internet

**Lesson Plan:**

- The teacher will begin the lesson by playing the following jingle: <http://www.redhotjingles.com/categories/jingle-categories/standard-jingles/towing-service-jingles>. When the song is up, the teacher will ask the students to explain what the song was about. They should say that it is about a towing company. From here, the teacher will explain that in addition to the past two lessons about goods, entrepreneurs also start business to provide a service. A service is work done by one person or group that benefits another. Listen to a few more jingles and see if they can guess the service.
  - Other jingles
    - <http://www.youtube.com/watch?v=WYS5NtRXIZQ>
    - <http://www.youtube.com/watch?v=2zNJwxCYw7U>
    - <http://www.youtube.com/watch?v=4kuvTqmFG5A>
- The class will work together to make a list of 20 services. (The list is endless - Vet, doctor, mail carrier, plumber, landscaper, realtor, decorator, bus driver, taxi, teacher, etc.) Then the students will get into groups of 4-5 and pick a service. From there, the students will create a short jingle about their service to help them remember what service is.
- They will present their jingle to the class and explain why it is a service. The teacher will use the group's service, jingle, and explanation to determine that they understand the topic. The teacher will mark on a checklist the students that understand and the ones that do not. If a group or groups do not grasp the concept, then the teacher will need to meet with them before the next lesson. Tell the students that tomorrow we will listen to a person who provides service to his community. Tell them to think about questions they would like to ask.

**Assessment:**

The teacher will use a checklist to mark which jingles explained their service and which did not. A check will indicate understanding of the term service and a minus will indicate that the student needs more work. The teacher will use also award participation points for the performance of the jingle. The singing of the jingle will not be assessed. The teacher will be looking for the students to pick a service not a good! If further clarification is needed, the teacher will ask for an explanation of what the business provides.

**Lesson #5: Story Telling and Service Lesson with Guest Speaker**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Social Studies: Economics:

4.4.7 Identify entrepreneurs who have influenced Indiana and the local community. (Core Standard)

**Performance Objectives:**

Given a list of goods and services, the students will classify the words into two categories with 90% accuracy.

By having a guest speaker, the students will listen to an entrepreneur who has influence his community.

By having a guest speaker, the students will relate what we have learned in class to a service currently provided in Indiana.

**Advanced Preparation by Teacher:**

- Print assessment
- Book local entrepreneur – my uncle – Dr. Michael Mawhorter (A veterinarian)

**Lesson Plan:**

- Tell the students that for the last 3 lessons we have talked about goods and services. Ask the students: What is a good? What is a service? Have the students compare and contrast the two. Tell the students that though yesterday we learned what a service is, today we are going to apply it to the business world. Entrepreneurs often start business that provides a local service. Tell the students that we go to services all the time and never think about them being entrepreneur but often times they are. When doctors start their own practice or business they are an entrepreneur. When a beautician starts to do hair either at her house or starts a new salon in a new building, then he or she is an entrepreneur.
- Introduce the guest speaker for the day - Dr. Michael Mawhorter from Columbia City. Tell the students that the guest has an important story for us and to listen for how it connects to what we have been learning.
  - The guest speaker will talk about the service he provides to his community and why he started his business (the community needed someone to tend to their pets)
  - He will also explain how his business has grow from just a small business to a very profitable business. (This will help us lead into our next couple lessons)
- Thank the speaker and dismiss him to leave. Talk the students what type of business he has? Does he produce a good or service? Was he an entrepreneur? Why? Once the class has had time to discuss, handout the assessment. Explain the directions and have the students turn it in. Tell the students that tomorrow we will look at why these businesses are started.

**Assessment:**

The students will receive a list of 10 words that will either be things that a business makes or does. The students will need to classify the ten words into the two categories of either goods or services. They need to get at least 90% for the teacher to consider mastery.

Name \_\_\_\_\_ Date \_\_\_\_\_

**Goods and Services**

Using the word bank, write each word in the correct category.

Word Bank			
Lawn care	computers	haircuts	food
sports gear	newspaper delivery	clothing	
tutoring	taxi rides	decorating tips	

Goods	Services



**Lesson #6: Science/Problem Solving Lesson for Entrepreneur Unit**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods.

Science: The Living Environment (Not assessed but supports lesson)

4.4.7 Describe that human beings have made tools and machines, such as x-rays, microscopes, and computers, to sense and do things that they could not otherwise sense or do at all, or as quickly, or as well.

**Performance Objectives:**

By drawing a picture and writing 1 to 2 sentences, each student will describe an object or service that will help the classroom.

**Advanced Preparation by Teacher:**

- Establish which entrepreneurs/businesses you are going to use

**Lesson Plan:**

- Tell the students: We have been learning about goods and services. Well, today we are going to look at why entrepreneurs decide to develop businesses goods and services. .
- Tell students that entrepreneurs pick the things they do because there is a need for it. It might make it easier for someone, it can be done faster, or it can be done better.
- For example, someone might start a lawn care business because there are a lot of elderly people in the neighborhood who have trouble mowing their lawn. It makes it easier on them.
  - Other examples to use:
    - The vet that just came in (better quality than your care)
    - Biomet/Orthopedics (makes things easier for someone else)
    - Etc.
- Tell the students that entrepreneurs are actually problem solvers. Well, I want you guys to be problem solvers as well. Think of something that would be helpful to our classroom. It can make things easier for someone, can complete something faster, or do something with better quality. Draw a picture of what you decide and write a sentence or two about why this is needed.
- Tomorrow we will learn about success and failure of businesses. It is a risky thing and only the strong will survive!

**Assessment:**

The teacher will use a checklist to check that each student completes activity. The teacher is not assessing the product. She is looking for evidence that the student can back up his/her product or service with an explanation. This activity is designed to help students understand why entrepreneurs start the business and how they determine the need.

**Lesson #7: Fine Motor/Profit/Risk Lesson for Entrepreneur Unit**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.8 Define profit and describe how profit is an incentive for entrepreneurs. (Core Standard)

Physical Education: Motor Skills and Movement Patterns

4.4.1 Demonstrate mature movement patterns in locomotor, nonlocomotor, and manipulative skills.

**Performance Objectives:**

- By completing a Venn diagram, the students will compare Farkle to starting a business with at least 2 similarities.
- By completing a Venn diagram, the students will contrast Farkle to starting a business with at least 2 differences.
- By playing Farkle, the students will practice manipulative skills in at least one game.

**Advanced Preparation by Teacher:**

Game Rules from: <http://www.elversonpuzzle.com/farkle.html>

Directions for each team

6 dice per group.

**Lesson Plan:**

- Explain: As we learned yesterday, entrepreneurs start businesses based on a need or want, however, it does not guarantee that the business will succeed. Starting a business is risky which means there is a “possibility of loss or misfortune”. Did you know that approximately 50% of all businesses fail in the first year?
- However, people take the risk because if they do succeed, it is worth it. The people that start a business understand the risk they are taking before they start. Answer any questions the students have about risk.
- **Play the game Farkle.** Split class into groups of 4. Give each group a set of directions found at the end of this document and 6 dice per group. **The students will hold all six dice and roll them at once to practice manipulative skills.** Let the students play the game for 15 minutes or so. The teacher will walk around and provide assistance. (This game can be used throughout the year as a time filler)
- Have the students complete a Venn diagram comparing the game to starting a business.
- Closure: A business will success or fail depending on the money they make. Tomorrow we will explore profit.

**Assessment:**

The students will complete a Venn diagram to show the teacher that they understand the risk behind starting a business. The teacher will be checking to see that each student finds at least one similarity and difference between the two.

Example answers include but are not limited to:

- Similarities
  - You can lose or fail in both of them
  - You take a risk participating in both
  - One wrong move can ruin the whole thing
- Differences
  - One is a game and one is real life
  - The game can start over but in real life you only get one chance

### **Farkle Directions**

Each player takes turns rolling the dice. When it's your turn, you roll all six dice at the same time.

Points are earned every time you roll a 1 or 5, three of a kind, three pairs, a six-dice straight (1,2,3,4,5,6), or two triplets.

If none of your dice earned points, that's a Farkle! Since you earned no points, you pass the dice to the next player.

If you rolled at least one scoring die, you can bank your points and pass the dice to the next player, or risk the points you just earned during this round by putting some or all of the winning die (dice) aside and rolling the remaining dice. The remaining dice may earn you additional points, but if you Farkle, you lose everything you earned during the round.

Scoring is based only on the dice in each roll. You cannot earn points by combining dice from different rolls.

You can continue rolling the dice until you either pass or Farkle. Then the next player rolls the six dice until they Pass or Farkle. Play continues until it is your turn again.

The final round starts as soon as any player reaches 10,000 or more points.

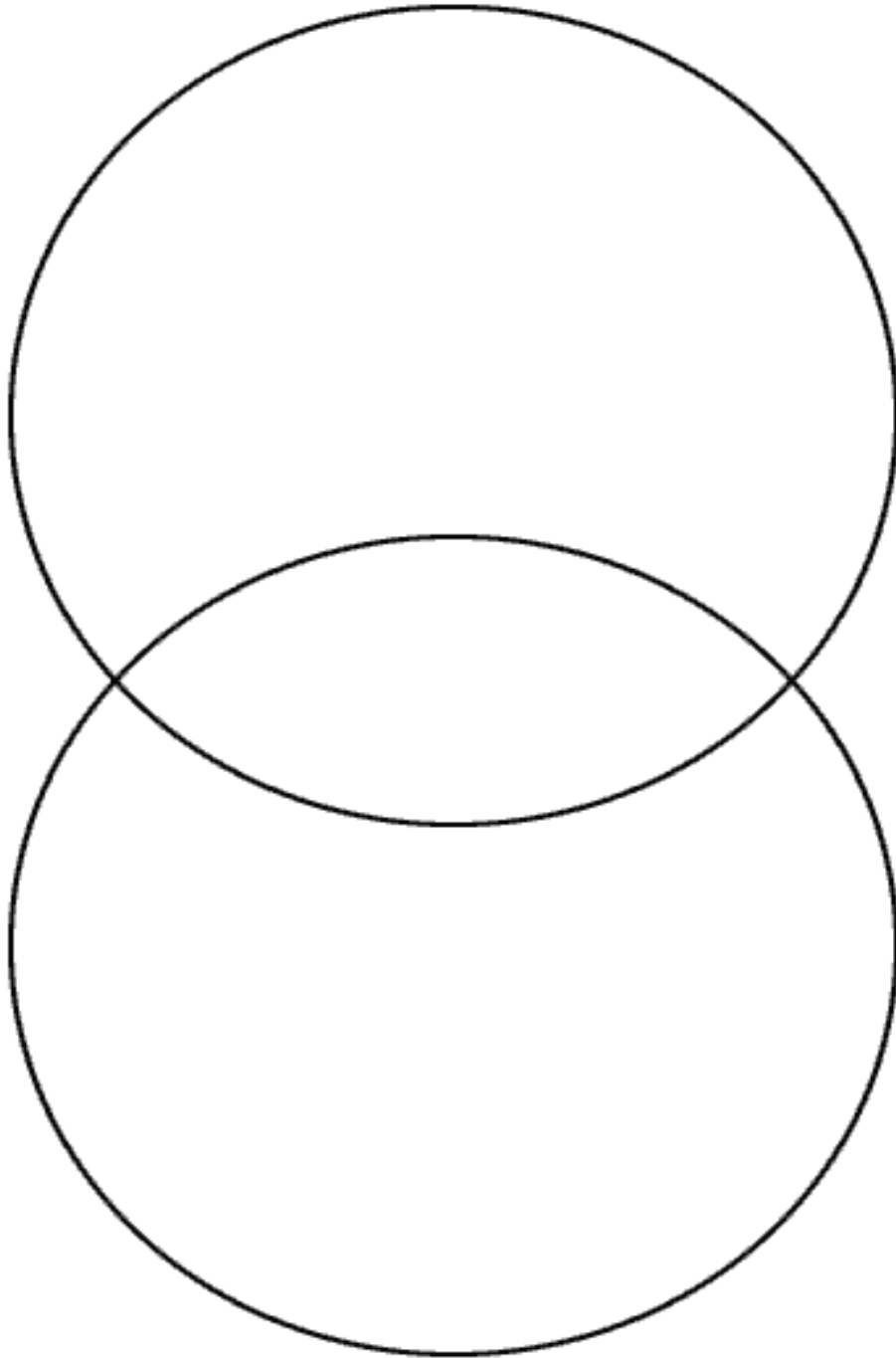
### **Scoring**

The scoring dice are (in a single roll):

- Single 1 spot : 100
- Single 5 spot : 50
- Three of a kind of 1 spots : 1000
- Three of a kind of 2 spots : 200
- Three of a kind of 3 spots : 300
- Three of a kind of 4 spots : 400
- Three of a kind of 5 spots : 500
- Three of a kind of 6 spots : 600
- Straight (1-2-3-4-5-6) : 1500
- Three pair: 500
- Two triplets : 2500
- Three Farkles in a row : Lose 1000

Name:

Topic:



**Lesson# 8: Entrepreneur Profit Balloon Game with Physical Education**

**Length: 40 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics

4.4.8 Define profit and describe how profit is an incentive for entrepreneurs. (Core Standard)

Physical Education: Value of Physical Activity

4.6.2 Interact positively with classmates and friends in physical activities.

**Performance Objective(s):**

After playing the balloon game, the students will write 2-3 sentences explaining how profit is acquired.

While interacting with classmates, the students will participate in physical activity for the duration of the game.

**Assessment:**

The teacher will look at the 2-3 sentences that each student has written. The teacher will use a checklist to track which students have shown they understand profit as a term. Answers could include but are not limited to:

- a) More money comes in than goes out.
- b) The money a business has left over.
- c) There is more income than expenses.

**Advance Preparation by Teacher:**

- Strips of paper with positive or negative amounts of money on it.
- Balloons
- 4 Baggies labeled Positive Income/4 Baggies labeled Negative Expenses
- Reserve gym or large area for students to run
- Blow up the balloons and put one strips of paper in each balloon.
- Copies of Worksheet

**Procedure:**

**Introduction/Motivation:**

We have been talking a lot about entrepreneurs. Tell me at least three things that we already know about them. (Bloom's: Knowledge) Entrepreneurs are people who see a need for something and take the risk of starting a new business with the hopes of making profit. Today we will see what it takes to make a profit.

**Step-by-Step Plan:**

1. What is profit?
2. Ask for volunteers to define the term.
  - a. Definition: The money left over after all expensive are paid.
  - b. Positive income is money that is paid to the person.

- c. An expense is money that the person must pay to someone else.
- 3. Are entrepreneurs the only ones who deal with profit?
  - a. No, anyone who has more money coming in than going out will have profit
- 4. Example (Gardner's: Logical-Mathematical)
  - a. Think about this: Your grandma gave you \$25 for your birthday and you got \$15 for your allowance. You have to pay your older brother back the \$10 you borrowed from him to buy a book at the book fair. You also owe your friend \$6 for lunch yesterday.
    - i.  $\$25 + \$15 = \$40$
    - ii.  $\$10 + \$6 = \$16$
    - iii.  $\$40 - \$16 = \$24$
    - iv. You have just made a \$24 profit.
  - b. Let's try another one.
    - i. Project the following problem on the Elmo.
    - ii. You start with \$0. You have a small business raking leaves on Saturdays. This weekend you got paid \$30. You have to buy a new rake because yours broke. It cost \$15. You also had to pay \$10 to put an ad in the paper to publicize your business. Your little brother helped you and now you owe him \$5. Explain if you made a profit? (Bloom's: Comprehension) What would happen if you continuously didn't make profit? (Bloom's: Synthesis)
  - c. It can be very frustrating for entrepreneurs becomes sometimes it is not possible to bring in enough money so that they can pay all their bills and still have money left over.
  - d. Do you think you would be good at making a profit?
    - i. Let's see!
  - e. We are going to go to the gym to put ourselves in the shoes of an entrepreneur.
  - f. Gym Activity
    - i. Before the lesson
      - 1. The teacher will have filled balloons with different scenarios.
    - ii. Before the activity
      - 1. The students will be split up into 4 groups. (Gardner's: Interpersonal)
      - 2. A group will be at each corner of the gym with all the balloons in the middle of the gym floor.
        - a. The students will need to be in a line.
      - 3. Each group will get an income and an expense baggy.
      - 4. Explanation of the activity
        - a. The teacher will yell out different ways that the students have to get to the middle of the floor
          - i. Ex. Hop, skip, crab walk, bear crawl, frog hop, etc.
        - b. One student per group will use that movement to get to the middle of the gym. They will grab a balloon and run back. Pop the balloon and read the scenario. (Gardner's: Bodily Kinesthetic)
        - c. The group will decide if it is a positive income or negative income and put it in that baggie.
        - d. The next student will go.
        - e. This will continue until all the students in the group have gone.

- i. If a group has less than the rest a student might have to go twice.
    - f. The team that finishes first and has all the strips in the right baggie is the winner.
  - iii. Go back to the classroom and give each student a worksheet.
    1. All the positive income will go in one column and the negative in another. The students will add the columns and then subtract the negative income from the positive to see if their business was profitable that month.
    2. Then the students will write 2-3 sentences defining profit and how to get it. (Bloom's: Analysis) (Gardner's: Verbal-Linguistic)
    3. Have the students hand in the worksheet.

**Closure:**

As we saw today, no one can control if we make a profit. Things can happen unexpectedly. Tomorrow we will take a look at Indiana entrepreneurs, both close to home and not, who have succeeded.

**Adaptations/Enrichment:**

**Learning Disability in Math:** Once the student has structured his problem correctly, allow the student to do the computations on the calculator. The main focus of the lesson is to see how profit is obtained not that the student correctly complete the problem.

**Autistic:** If the student does not want to pop the balloon, allow the student to pick a balloon but have another student pop it. If the student cannot handle the noise, then allow him to stay in the classroom and work with the strips of paper once the groups are back.

**Physical Impairment such as in a wheelchair:** The student should roll to the center of the gym instead of using one of the movements to get there.

**Enrichment:** The student will take their final money amount and apply that to a year. After looking at the amount, the student will need to determine whether or not the business will succeed or fail.

**Self-Reflection:**

- Did the student behave well during the activity?
- Did the activity increase knowledge of profit?
- What could I have done differently?
- Did the student need more information before starting the activity?
- Did it connect well with the rest of the unit?
- What was awesome about this lesson?

Your heater broke. You must pay \$50 to repair it.	It was a record week! You made \$300.
The toilet won't flush so you have to hire a plumber for \$35	An anonymous donor gave your store \$50!
You have so much extra work that you must hire another employee. That will cost you \$35	The company went green and started using energy saving light bulbs. This saved \$25 this month.
You ran out of printer ink. You must pay \$30 to get some more.	The company did a car wash fund raiser. You made \$75.
A local charity was asking for donations. You gave them \$50.	The company did a bake sale. You made \$35.
One of your employees stole money from you. He took \$20.	The company did a movie night fund raiser. You made \$50.
You forgot to turn off the lights over the weekend. Your electric bill went up \$20	You sold some old equipment from the back of the store that you were not using. You made \$60
Your water bill was \$45 this month.	One of your richest customers came in the store today. He paid for his item and told you to keep the change. You made \$30!
Your electric bill was \$75 this month.	At our grand opening you made \$200!
Your rent bill was \$200 this month.	You decided to stay open on Saturdays. This helped you make an additional \$150.
It was employee appreciation day and you took them out to dinner. The bill was \$55	A dog wandered into your store. When you returned him to his owners they have you a \$50 reward.
The store flooded and your brand new computer got wet. It was \$60 to get it fixed.	Last month you had over paid on one of your bills. You got the \$25 back this month.
One of the local kids broke a window with a baseball. It cost you \$25 to fix it.	A friend gave you a brand new desk for your office. You sold your old one for \$30.
Supplies cost you \$100 this month.	It was a busy week. You brought in \$200.
For employee appreciation day, you bough all of your employees new t-shirts. You spent \$45.	It was a slow week but you still brought in \$100.



Name \_\_\_\_\_ Date \_\_\_\_\_

Group Number      1      2      3      4

Put all the income in one column and all the expenses in the other. Add up your columns and decide if your business made a profit that month. Will your business fail or succeed? We will see!

Income	Expenses
Total =	Total =
Income – Expenses = Monthly Balance _____ - _____ = _____ Did you make a positive profit? Yes or No	

What is profit?

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\_\_\_\_\_ How would an entrepreneur make a profit?

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**Lesson #9: Drama Lesson using Commercial to Explore Indiana/Local Community**  
**Entrepreneurs**

**Length: 40 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> grade**

**Academic Standard(s):**

Social Studies: Economics

4.4.7 Identify entrepreneurs who have influenced Indiana and the local community. (Core Standard)

Fine Arts: Theatre: Creative Process (Not assessed but supports lesson)

4.7.2 Apply research to the process of developing a simple, dramatic environment.

**Performance Objective(s):**

After reading about an Indiana entrepreneur, each group will perform a commercial scoring 90% or above on the rubric.

**Assessment:**

The students will be split into groups of 3-4 and given information sheets about an Indiana entrepreneur. The students will need to create a short commercial (30-60 seconds) about the person and what they have done. All members of the group must be incorporated into the commercial. They will present to the class and the teacher will evaluate the students as a group. The teacher will be looking for the students to identify the person, their business, and at least 2 important facts about the person. The groups will also be graded on teamwork and effort.

The Fine Arts standard will be addressed through the lesson but will not be individually assessed. Components of the standard will be included in the rubric

**Advance Preparation by Teacher:**

- Print off informational sheets about each entrepreneur – 1 per person
- Determine groups
- Print off rubrics

**Procedure:**

**Introduction/Motivation:**

Over the past eight lessons, we have learned all about entrepreneurs. What are 3 things we have learned? (Bloom's: Knowledge) Those are all great answers. For the most part, we have looked at qualities of an entrepreneur. Well, today we are going to look at actual entrepreneurs that started right here in Indiana. Most of them have become famous because of the business they started. Let's get ready to explore the lives of some pretty important people.

**Step-by-Step Plan**

1. Tell the class: Today, we are going to explore the lives of famous Indiana entrepreneurs from the past and present.
  - a. We will learn about Orville Redenbacher, Madame C J Walker, the Ball Brother, Eli Lily, D.A. Pike, and John Schnatter.
2. Pull down the map of Indiana.

3. Tell the students that like these entrepreneurs, many others have started their businesses right here in Indiana.
  - a. Some have grown so big that they have expanded to other states and sometimes internationally, others have remained right here in Indiana.
    - i. For example, do you remember Mark Tarner?
      1. What is he known for? (Bloom's: Comprehension)
      2. That's right, he started the South Bend Chocolate Company and we talked about him and made some chocolate of our own.
  - b. He is an entrepreneur who started in South Bend, Indiana.
    - i. Point to South Bend on the map.
    - ii. This is where it all started for him but eventually his business became so successful that he had to expand to other Indiana locations such as North Manchester.
4. Well today, we are going to learn about other people who made it big right here in Indiana. Some you will have heard about before and others will be new to you.
5. I am going to split you up into groups of 3-4 and I want each group to create a commercial about the person or persons they receive. (Gardner's: Interpersonal)
  - a. We will use the commercials to inform the rest of the class about famous entrepreneurs of Indiana.
    - i. So, make sure to include the most important information.
  - b. Things to include in your commercial.
    - i. The person's name
    - ii. The business they started
    - iii. At least 2 facts about the person or the business
    - iv. All members of your group need to be part of the commercial!
  - c. They commercials need to last about 30-60 seconds.
  - d. Make sure that you work hard together as a team to create your skit and to perform it because it will be part of your grade.
  - e. You will perform it to the class so that everyone can learn about your entrepreneur.
6. Split the students into their groups and give each group an information page.
  - a. Have the students gather as a group but read the sheet individually (Gardner's: Intrapersonal)
  - b. Talk about the information (Gardner's Verbal Linguistic)
    - i. Give them about 10 minutes the read the sheet.
    - ii. Give them another 10 minutes to create the skit.
7. Have the students perform the skits for the class. (Gardner's: Bodily-Kinesthetic)
  - a. The teacher will grade the groups by using the rubric provided
  - b. The students will receive a group grade
8. As a class, have a discussion about the entrepreneurs and the new information they learned.
  - a. Guiding Questions
    - i. Which entrepreneur interested you the most?
    - ii. Can you tell me why these people succeeded?
    - iii. If you had all the resources to make a business, what business would you design? (Bloom's: Synthesis)

- iv. Compare and contrast the experiences of Madam C J Walker and John Schnatter. (Bloom's: Analysis)

**Closure:**

Today we learned about some pretty amazing people. It is pretty neat that so many important businesses started right here in Indiana. Tomorrow we will look at how the needs and wants of people have changed what goods and services look like today. You might be surprised how different they look today than they did many years ago.

**Adaptations/Enrichment:**

ADHD: Make a sign between the student and the teacher that can be given to remind the student to stay on task. For example tugging your ear or holding up one finger.

Autistic: Allow the student to read the information page alone, in his own space. However, he needs to complete the commercial in the group because it is part of the grade. Place him with students that are calm and will include him in the process. Confrontation will upset the student.

Learning Disability in Reading: Have another student read the information page. If group members are not willing or are not high enough readers, the teacher can read the page to the student.

Enrichment: The student will complete his own research on an Indiana entrepreneur. He can either present the information to a group and they can help him perform a commercial or complete the commercial on his own.

**Self-Reflection:**

How did this lesson go?

Did the students successfully present the commercials?

Did they have enough time? Not enough time?

What would I change next time?

What went great during this lesson?

Did the other students learn from the commercials made by their peers?

Did I use the right people?

Were the groups too big?

Should each student make a commercial individually?

Indiana Entrepreneur Commercial Rubric			
Group Members _____			
_____			
	1	3	5
Person	The person was not identified	<b>X</b>	The person was identified
Business	The business was not identified	<b>X</b>	The business was identified
Additional Information	No facts were identified	1 fact was identified	At least 2 facts were identified
Teamwork	No one worked together	1 or 2 group members did not contribute	Everyone contributed to the group
Effort	The group did not try their best on this project	Most of the group worked hard on the project	Everyone worked very hard on the project
Total = _____ / 25 _____			

## Orville Redenbacher

Orville Redenbacher was born on July 16, 1907 in Brazil, Indiana and grew up on a small corn farm in that state. As a child, he was active in the local 4-H chapter. After graduating in the top 5% of his high school class, Redenbacher went on to Purdue University, where he joined Alpha Gamma Rho fraternity and studied agronomy.

Redenbacher worked as a Vigo County Farm Bureau Extension agent in Terre Haute, Indiana and at Princeton Farms in Princeton, Indiana. He also ran a very successful fertilizer company and became quite wealthy. Since childhood, Redenbacher had had a single obsession: creating the perfect popping corn. As an adult, he dedicated all his free time to developing a new strain of popping corn. He eventually settled on a type and went into business with Charlie Bowman. The two named their new hybrid corn RedBow, but were persuaded to change the name by an advertising agency. The result, Orville Redenbacher Popcorn, struck gold. At first, Redenbacher sold the kernels from the back of his car. Around 1972, however, Redenbacher began appearing in television commercials, as himself, hawking his new popcorn. He even appeared on the television show *To Tell the Truth* where he stumped panelists such as Kitty Carlisle Hart, Peggy Cass, and Joe Garagiola.

Initially bought by Hunt-Wesson Foods in 1976, Orville Redenbacher's popcorn, through a series of business buy-outs, settled under the umbrella of giant ConAgra. Redenbacher continued to appear in television commercials, sometimes with his grandson, Gary. Immediately recognizable by his white hair, bow tie, and glasses, Redenbacher became a beloved pitchman. Consumers were confused as to whether or not he was an actor, so Redenbacher appeared on television talk shows to clear up the confusion. Orville Redenbacher died in Coronado, California, on September 19, 1995. He had suffered a heart attack while in his Jacuzzi and drowned. He was cremated and his ashes were scattered at sea.

**<http://www.biography.com/articles/Orville-Redenbacher-248523>**

## **Madame C J Walker**

Madam Walker was an entrepreneur who built her empire developing hair products for black women. During the 1890s, she began to suffer from a scalp ailment that caused her to lose most of her hair. She experimented with many homemade remedies and store-bought products, including those made by Annie Malone, another black woman entrepreneur. In 1905 Sarah moved to Denver as a sales agent for Malone, then married her third husband, Charles Joseph Walker, a St. Louis newspaperman. After changing her name to "Madam" C. J. Walker, she founded her own business and began selling Madam Walker's Wonderful Hair Grower, a scalp conditioning and healing formula, which she claimed had been revealed to her in a dream.

To promote her products, the new "Madam C.J. Walker" traveled for a year and a half throughout the South and Southeast, selling her products door to door, demonstrating her scalp treatments in churches and lodges, and devising sales and marketing strategies. In 1908, she temporarily moved her base to Pittsburgh where she opened Lelia College to train Walker "hair culturists."

By early 1910, she had settled in Indianapolis, then the nation's largest inland manufacturing center, where she built a factory, hair and manicure salon and another training school. Less than a year after her arrival, Walker grabbed national headlines in the black press when she contributed \$1,000 to the building fund of the "colored" YMCA in Indianapolis.

She was an inspiration to many black women. Upon her death she was considered to be the wealthiest African-American woman in America and known to be the first African-American woman millionaire. Her daughter Lelia succeeded her as president of the C. J. Walker Manufacturing Company.

[http://www.madamejwalker.com/bio\\_madam\\_cj\\_walker.aspx](http://www.madamejwalker.com/bio_madam_cj_walker.aspx)

### **Ball Brothers**

The five founding Ball brothers started the company in 1880 in Buffalo, New York. Two of the brothers, Frank and Edmund, borrowed \$200 from their Uncle George, a minister, to go into business selling wood-jacketed tin containers to hold paint, varnishes and kerosene. They named their business the Wooden Jacket Can Company. Their product was so successful they expanded their line. Soon, the brothers had refined their original product to tin-jacketed, glass-lined containers.

In 1884, the renamed Ball Brothers Glass Manufacturing Company began manufacturing yet another new product - the home canning jar, which would one day make Ball a household name. Our company is still probably best known by the public for its home canning jars, which we no longer make. In 1887, the five Ball brothers - Edmund, Frank, George, Lucius and William - moved their business to Muncie, Indiana, to take advantage of a natural gas boom in the Midwest. Great quantities of natural gas were necessary to make glass. Ball acquired the first of several small glass companies in 1898, and printed the first Ball Blue Book - featuring home canning recipes and techniques - in 1909.

**Edmund B. Ball** – (1855-1925) Edmund borrowed \$200 from his Uncle George to buy the Wooden Jacket Can Co. He served as secretary and treasurer of the incorporated Ball Brothers Glass Manufacturing Company. It was his wish that the Ball Brothers Foundation be organized.

**Frank C. Ball** – (1857-1943) An early salesman, Frank was responsible for moving the family from Buffalo, N.Y., to Muncie, Ind., in 1887. Frank served as the first company president.

**George A. Ball** – (1862-1955) George served the company as bookkeeper, secretary, treasurer, vice president, president and board chairman.

**Lucius L. Ball** – (1850-1932) Lucius fulfilled his lifelong ambition to study and become a physician.

**William C. Ball** – (1852-1921) William had a reputation as being a tremendously effective salesman. He served the company as salesman and its secretary.

<http://www.ballcorporate.com/page.jsp?page=40>



## Eli Lilly

We were founded by Eli Lilly in 1876, and are now the 10th largest pharmaceutical company in the world. We have steadfastly remained independent, but not isolated. Across the globe, Lilly has developed productive alliances and partnerships that advance our capacity to develop innovative medicines at lower costs. Lilly is consistently ranked as one of the best companies in the world to work for, and generations of Lilly employees have sustained a culture that values excellence, integrity, and respect for people.

Eli Lilly and Company has been in business more than 132 years. The global, research-based company was founded in May 1876 by Colonel Eli Lilly in Indianapolis, Ind., in the Midwestern section of the United States. A 38-year-old pharmaceutical chemist and a veteran of the U.S. Civil War, Colonel Lilly was frustrated by the poorly prepared, often ineffective medicines of his day. Consequently, he made these commitments to himself and to society: 1. He would found a company that manufactured pharmaceutical products of the highest possible quality. 2. His company would develop only medicines that would be dispensed at the suggestion of physicians rather than by eloquent sideshow hucksters. 3. Lilly pharmaceuticals would be based on the best science of the day.

Although his business flourished, Colonel Lilly wasn't satisfied with the traditional methods of testing the quality of his products. In 1886, he hired a young chemist to function as a full-time scientist, using and improving upon the newest techniques for quality evaluation. Together, they laid the foundation for the Lilly tradition: a dedication that first concentrated on the quality of existing products and later expanded to include the discovery and development of new and better pharmaceuticals.

Eventually, Colonel Lilly's son, Josiah K. Lilly Sr., and two grandsons, Eli Lilly and Josiah K. Lilly Jr., each served as president of the company. And each contributed a distinctive approach to management. Together, these management styles established a corporate culture in which Lilly employees were viewed as the company's most valuable assets, a belief that is still the cornerstone of our corporate philosophy.

<http://www.lilly.com/about/history/>

### **D.A. Pike**

Over 100 years ago, in November of 1904, D.A. Pike entered the hardwood lumber industry by establishing D.A. Pike Lumber Company in Wabash, Indiana. Following a tradition of honesty and integrity established by his ancestors, he succeeded not only in his chosen field but also in instilling his love of the industry in the second of his three daughters.

In 1933, D.A. Pike relocated in the northern Indiana town of Akron. His daughter Helen, sensing his disappointment at not having a son to assume his role in business, decided to emulate him. “I told my dad I wanted a sawmill of my own, and I no sooner said it than I got it – just like that,” she later recalled. With a crew of 20, she took the D.A. Pike Lumber Company name across Northern Indiana and Southern Michigan to cut railroad ties. Eventually, she married Howard Utter, a lumberjack her doting father sent along with her team to “watch my little girl.” Together, the two made an indomitable team.

When D.A. Pike went into another business, the Utters moved their operation and the Pike name back to Akron, where they purchased an abandoned sawmill and began a building program that remains ongoing. They were so determined to succeed that for several years the company continued to cut railroad ties, often managed by Helen Pike Utter, while Howard Utter operated portable mills across Indiana to help pay for improvements to the Akron plant.

Pike Lumber Company is now Northern Indiana's largest manufacturer and distributor of quality hardwoods to buyers such as the cabinet, millwork, furniture, and musical instrument industries – companies who have exacting specifications for widths, lengths, color, manufacture, inspection, kiln drying and a great guarantee. We control the manufacturing process from the forest all the way to the kiln-dried delivered board. We have about 180 employees at two plants in Akron and Carbon, Indiana with three main divisions:

<http://www.pikelumber.com/history.php>

## **John Schnatter**

As a high school student working at a local pizza pub in Jeffersonville, Indiana, Papa John's founder John Schnatter felt there was something missing from national pizza chains – a superior-quality traditional pizza delivered right to the customer's door. His dream was to one day open a pizza restaurant that would fill that void.

In 1983, John picked up his business degree from Ball State University and went back to Jeffersonville, Indiana. There, at the age of 22, he knocked down the broom closet of his father's tavern (Mick's Lounge), purchased \$1600 worth of used restaurant equipment, and began delivering pizzas out of the back of the bar.

From day one, John knew he could make a better pizza by using fresh dough and superior-quality ingredients, and he refused to sway from that commitment to quality. It worked, and people loved his pizza. In 1984, John opened his first Papa John's restaurant, and Papa John's has been going strong ever since. Today, Papa John's is the recognized leader of the pizza category and now owns or franchises more than 3,100 restaurants in all 50 states and 29 countries. More than 25 years later, one thing remains the same – Papa John's is still fully committed to delivering on its brand promise of "Better Ingredients. Better Pizza."

"Making a quality pizza using Better Ingredients has been the foundation of Papa John's for more than 25 years. You have my commitment that Papa John's will not stray from the foundation of quality & superiority upon which the company was built. We will always strive to be your 'Better' Pizza Company."

<http://www.papajohns.com/about/index.shtm>

**Lesson #10: Art/Timeline Lesson Plan about Goods and Services for Entrepreneur Unit**

**Length: 50 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Art: Integrated Studies

4.8.2 Create artwork incorporating concepts, subject matter, or the sign systems of other disciplines that communicates in-depth knowledge gained through integrated study.

**Performance Objective(s):**

After picking a business that provides a good or service, the students will design a note card with all elements present.

After creating the note card, the student will place their creation on the correct spot on the timeline.

**Assessment:**

The students will need to pick a good or services made in Indiana and decorate a note card to represent it. The card will be placed on a timeline to show examples of things produced in Indiana throughout time. The teacher will use a checklist to ensure that the card is completed and placed at the correct location on the line. There is no criteria for the note card but the teacher should encourage the students to be creative.

**Advance Preparation by Teacher:**

- Make sure website works  
[http://en.wikipedia.org/wiki/Category:Companies\\_based\\_in\\_Indiana](http://en.wikipedia.org/wiki/Category:Companies_based_in_Indiana)
- 26 note cards
- Art materials
  - Markers, crayons, scissors, glue, colored paper, pipe cleaners, other odds and ends
- Paper timeline needs to be posted some place in the classroom 1850-2010
- Check out computer lab

**Procedure:**

**Introduction/Motivation:**

Yesterday we studied famous Indiana entrepreneurs. Who can name a few of them? (Bloom's: Knowledge) That's right! Not all entrepreneurs, however, are famous or well known. Sometimes business are very important to a community but are not known across the country. Well today, we are going to look at past and present businesses of Indiana and how goods and services have changed since the 1850s. .

**Step-by-Step Plan:**

1. Throughout this unit, we have talked a lot about goods and services. Give me 3 examples of goods or services we have talked about (Bloom's: Comprehension)
  - a. Correct. We have tasted chocolate like produced at the South Bend Chocolate Company.
  - b. We heard from a local veterinarian who provides pets and their owners with healthcare.
  - c. We've done commercials about hair care products, glass jars, pizza, and other.
2. Tell the students: As we know, entrepreneurs create businesses that provide either a goods or services. This has been happening for a long time! Today, we are going to look at the goods or services that have been made during the different time periods.
  - a. Ask the students to think back to when their great-grandparents were little kids.
    - i. Were there computer? No!
    - ii. Were their cell phones? No!
  - b. All of those things are the product of growth.
  - c. Reminds students that entrepreneurs open new business to help us move forward.
    - i. We are going to observe this growth as we create a timeline of different things entrepreneurs and their businesses have provided us with over the past 150 years.
3. Take the class to the computer lab.
  - a. Write [http://en.wikipedia.org/wiki/Category:Companies\\_based\\_in\\_Indiana](http://en.wikipedia.org/wiki/Category:Companies_based_in_Indiana) on the chalk board or on strips of paper for each student.
4. We will all visit the website that I have put on the board. (Gardner's: Logical Mathematical)
5. Tell the students to search businesses from the webpage and pick one that that was started by an entrepreneur. (Gardner's: Intrapersonal)
  - a. Remind the students that some of these businesses exist today and others were shut down years ago.
6. Give the students 15-20 minutes to pick a business and familiarize themselves with it.
  - a. Tell the students that they will want to record the following:
    - i. Business name, entrepreneur responsible for the business, year established, and product or service provided.
7. Take the students back to the classroom.
  - a. Lay out the art materials and hand out a note card to each student.
8. Tell the students to use the information they learned to create a note card about their product or service. This will be used as an indicator on the timeline. (Gardner's: Visual Spacial)
  - a. The note card should include the following
    - i. Front
      1. Illustration of the product or service
      2. Year established
    - ii. Back
      1. Business Name
      2. Entrepreneur responsible
9. Once everyone has created their indicator have each student explain theirs and place it on the correct spot on the timeline.
  - a. The teacher will need to use her checklist to mark which students completed the indicator and if they placed it on the correct spot on the timeline.

- 10.** As a class, look at the timeline and discuss what can be gathered about the growth and impact entrepreneurs have had on Indiana. (Gardner's: Interpersonal)
- a. Guiding questions can but are not limited to the following:
    - i. What can determine about the timeline?
    - ii. Compare and contrast a business started in the 1900s compared to a business started in the 2000s. (Bloom's: Analysis)
    - iii. What questions would you ask entrepreneurs about this timeline? (Bloom's: Application)
    - iv. What can you gather about entrepreneurs and their businesses?

**Closure:**

Today we looked at goods and services from different time periods. We know that change is good and that it helps us move forward. Using the information we learned today and in the previous lessons, tomorrow we will begin thinking about businesses we could start. So tonight, begin thinking what you are good at and how you could become an entrepreneur right now!

**Adaptations/Enrichment:**

ADHD: So the student does not become overwhelmed with all of the supplies while creating the note card, the teacher will present the student with 5 supplies and allow him to pick 3 to use on his note card. He may use additional supplies if needed.

Autistic: If the student finds exploring various Indiana businesses frustrating, pick two for the student to choose from. This will cut down on frustration and confusion.

Student with a broken arm: The student can pick his business and mentally design the note card. He should do all that he can but can verbalize his design to an aide or another student who is already finished. The idea should be his and he needs to place the card on the timeline.

Enrichment: On the back of the card, the student will research and identify at least 3 facts about that business.

**Self-Reflection:**

- Did the website provide what I was wanting?
- Did the students have trouble picking goods and services?
- Was the timeline a good way to display these items?
- What could I do differently next time?
- What was awesome about this lesson?
- Did the students enjoy the lesson?

**Lesson #11: Writing a Business Plan for Entrepreneur Unit**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Social Studies: Economics:

4.4.8 Define profit and describe how profit is an incentive for entrepreneurs. (Core Standard)

English: Writing: Application

4.5.6 Write for different purposes (information, persuasion, description) and to a specific audience or person. (Core Standard)

**Performance Objectives:**

After creating a business, the students will write a business plan that will score at least an 80% on the rubric.

**Advanced Preparation by Teacher:**

- Print business plan
- Complete or print the example business plan

**Lesson Plan:**

- Ask the students: What they have been learning about lately? (Entrepreneurs) Tell them: The rest of this week and next Monday we are each going use all we have learned in the past two weeks to become entrepreneurs. We have already learned so much but we still have much to learn. So, let's get ready to actually put ourselves into their shoes.
- Explain that businesses are not built over night. It takes a long time to put a business together and a lot of thought and work goes into it. The first step is to create a business plan and present it. Today we are each going to pick a business that will become a part of a class market next Monday. We are going to write business plans about that business and they will be turned into me for review. You will want to think about all the things we have learned so far.
- Show the class the example business plan that was previously created. Brainstorm ideas that could be used. Remind the class that everyone cannot do the same things because their business will not succeed if there isn't a need/want for the product. Decide on businesses. (Do not discourage any businesses, it might be helpful in the end)
- Have the students write their plans and turn them in for review. Read the plans and make comments or ideas for improvement. Have the students revise their plans and submit a final draft.
- Tell the students that they will need to bring the materials for their business next Monday. You will get money for the class market based on the Preferred Activity Time (P.A.T.) that is earned so make sure you are extra good this week! 😊

**Assessment:**

The students will write a business plan about a business they will start for the class market. It will combine previous lessons and require the student's to discuss goods and services, profit, and rationale for the business. To ensure that the students understand the unit and how it all fits together, they must receive at least 12 of the 15 points on the rubric.

Name \_\_\_\_\_ Product \_\_\_\_\_

Good or Service:

Why: \_\_\_\_\_

Product Name \_\_\_\_\_ Product Price \_\_\_\_\_

Business Goal: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Target Buyers: \_\_\_\_\_

Materials:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

How will you get your items?

Buy

Donated

Borrowed

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Total Expenses = \_\_\_\_\_

Why is this business a good idea: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_



Example Business Plan

Name Emily Gallmeyer Product Slime

Is your product a: **Good** or Service

Why: It is something that can be touched and taken with you.

Product Name Gallmeyer Goo Product Price \$2 per bag

Business Goal: To make a profit by selling at least 4 bags of Gallmeyer Goo.

Target Buyers: Kids who like messy things

Materials:

- Borax
- Glue
- Water
- Food Coloring
- Bowl
- Spoon
- Baggies

How will you get your items?

Buy	Donated	Borrowed
<u>Borax \$3</u>	<u>Water</u>	<u>Food Coloring</u>
<u>Glue \$4</u>	<u>Baggies</u>	<u>Bowl</u>
		<u>Spoon</u>

Total Expenses = \$7

Why is this business a good idea?: Kids like things they can play with and it is something that will last a long time. This is a unique item that most people will not have but will want.

Business Plan Rubric

	1	3	5
Product	The student could not decipher between a good and service	The student picked correctly but did not successfully explain why.	The student picked correctly and explained why.
Profit	The student did not established profit as the main goal	The student stated profit as the main goal of the company.	The student stated profit as the main goal of the company and how they will reach the goal.
Rationale	The student was unable to justify why the company is a good idea.	The student gave one reason why the company is a good idea.	The student gave several reasons why this company is valid and will be successful.
Total _____ / _____ 15 _____			

**Lesson #12: Math/Class Market for Entrepreneur Unit**

**Length: 45 minutes**

**Age or Grade Level Intended: 4<sup>th</sup> Grade**

**Academic Standard(s):**

Social Studies: Economics:

4.4.1 Give examples of the kinds of goods and services produced in Indiana in different historical periods. (Core Standard)

Social Studies: Economics:

4.4.8 Define profit and describe how profit is an incentive for entrepreneurs. (Core Standard)

Math: Measurement:

4.5.10 Determine the amount of change from a purchase.

**Performance Objectives:**

- By buying and selling products, the students will participate in the class market.
- By writing a paragraph, the students will justify the failure or success of their business with at least 2 reasons.

**Advanced Preparation by Teacher:**

- Art supplies for posters/signs
- Set up the classroom or reserve an area where the market will take place

**Lesson Plan:**

Morning

- Tell the students that now that our businesses have been planned, it is time to get ready to open the business. Entrepreneurs must get customers interested in their business or people will not come. Have the student decide how they want to get the word out about their business and to implement it. (Talking to peers, posters, signs, coupons, etc.)
- Give the students their money based on their P.A.T. (Ex. 12 points equal \$12)

Afternoon

- Now that the word is out about your businesses it is time for the grand opening! Have the student set up their business and declare the businesses open! Let the students visit other businesses in shifts so that they there are some customers/workers at all times. Once students run out of money they can be permanent workers.
- The students will work on mentally giving correct change for a purchase. For example, if someone gives you \$5 and your product cost \$2 then you owe them \$3.
- Once time is up, have the students clean up their areas and count their money. Compare it to their expenses from their business plans.

After Lesson

- Have the students write a paragraph or 5 sentences about whether their business succeeded or failed. They will need to justify by explaining why. Remind the students that they can determine if it succeeded or failed based on profit. (expenses – income)
- Remember to review your materials for the unit test tomorrow. We will test our knowledge and see how much we have grown since our pre-test!

**Assessment:**

The teacher will make sure that each student attempts to run their business to the best of their ability. The teacher will use a checklist to mark which students are participating and which are not. Also, the students will write a paragraph explaining if their business succeeded or failed and why. The students will receive their points as long as they can back up their reasoning with 2 reasons. This assessment will be an all or nothing. Meaning that if the students justify their response they will get their points

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