



A TEACHER'S GUIDE FOR

THE STARTUP SQUAD

FOR USE
WITH COMMON
CORE STATE
STANDARDS

ABOUT THE BOOK

All the great leaders had to start somewhere. And Teresa (“Resa” for short) is starting with the lemonade stand competition her teacher assigned to the class—but making it a success is going to be a lot harder than Resa thinks.

The prize: line-skipping tickets to Adventure Central. The competition: Val, Resa’s middle school nemesis. And the biggest obstacle to success: Resa’s own teammates. Harriet is the class clown, Amelia is the new girl who thinks she knows best, and Didi is Resa’s steadfast friend—who doesn’t know the first thing about making or selling lemonade. The four of them quickly realize that the recipe for success is tough to perfect—but listening to one another is the first step. And making new friends might be the most important one . . .



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ABOUT THE AUTHORS

Brian Weisfeld has been building businesses his entire life. In elementary school, he bought ninety-five pounds of gummy bears and hired his friends to sell them. As a teen, he made and sold mix-tapes (ask your parents what those are), sorted baseball cards (he got paid in cards), babysat four days a week after school, and sold nuts and dried fruit (and more gummy bears) in a neighborhood store. As an adult, Brian helped build a number of well-known billion-dollar companies, including IMAX Corporation and Coupons.com. Brian is the founder and chief squad officer of The Startup Squad, an initiative dedicated to helping girls reach their potential, whatever their passions. Brian lives in Silicon Valley and can often be found eating gummy bears with his wife while watching his two daughters sell lemonade from the end of their driveway. Visit him online at brianweisfeld.com.



ABOUT THE AUTHORS (con't)

Nicole C. Kear grew up in New York City, where she still lives with her husband, three firecracker kids, and a ridiculously fluffy hamster. She's written lots of essays and a memoir, *Now I See You*, for grown-ups, and the Fix-It Friends series for kids. She has a bunch of fancy, boring diplomas and one red clown nose from circus school. Seriously. Visit her online at nicolekear.com.



This guide is aligned with Common Core State Standards for grade five but can be applied to grades three through eight. All standards are listed at the end of this guide. To attain specific Common Core grade-level standards for your classroom and students, you are encouraged to adapt the activities listed in this guide to your classes' needs. You know your students best!

Pre-Reading Questions

- Do you know what an entrepreneur is? Who is a famous entrepreneur you can think of? Is there an entrepreneur in your family or in your community?
- Have you ever had a lemonade stand? What did you learn from that experience? How is having a lemonade stand entrepreneurial?

Discussion Questions

1. How could the Lickin' Lips Lemonade team have planned better for the supplies? For the location?
2. What did Resa and her team do to market their stand? How could they have been more effective?
3. What could any of the teammates have done differently early on to help the team work better together?
4. Does Harriet have an entrepreneurial family? Discuss.
5. Based on the strengths that each team member demonstrates throughout the story, what tasks would you assign to each of them?
6. What ideas for how to make your own lemonade stand successful did you get from the teams in the book?
7. What mistakes did they make that you can learn from?
8. What is the importance of Eleanor's character and her interactions with Resa?
9. How does Resa change as a leader through the experience of opening the lemonade stand?
10. What did the team do really well for the last day of selling?
11. What good things came out of the experience Resa's team had together?
12. What qualities are needed to be an entrepreneur? How does the Lickin' Lips Lemonade team develop these qualities through their experience?

Common Core Activities

Classroom Lemonade Stand Fund-Raiser

Operating a lemonade stand is an excellent opportunity to apply classroom learning and develop important life skills such as planning, teamwork, leadership, persistence (grit), comfort with risk and failure, self-expression, and financial literacy. These activities and discussion questions will help your students prepare for the successful operation of a lemonade stand. Complete all eight activities in order, allowing about 30 minutes for each.

You can guide students toward success by providing a framework to help them plan. Structure classroom time (using the activities in this guide) to support good planning. Consider accommodating team meetings during lunch/recess if necessary.

- Determine when the contest needs to be complete and work backward to allot time for all seven planning activities. Plan the eighth activity for after the selling experience.
- Announce the contest: goal(s) and prizes.
- Determine the amount of start-up money needed and secure as a loan from the PTA/PTO, local business, etc. \$20-50 per team is common, depending on the age of students and sale location. It will be repaid after the sales event.
- Assign teams, provide rules, and distribute start-up money.

Mix up students of different skill levels, but perhaps match students with similar time conflicts (e.g., athletes). Consider the level of parent involvement. Even if you follow Ms. Davis's example of no parent help, most students live too far from the grocery store to be able to shop alone. Alternatively, shop for them and set up a "store," in which case no start-up money needs to be distributed. If your school has low parent involvement, see if students can sell at the school.

- At beginning of each activity: Remind students of the topic and expected action items; provide discussion questions.

The Five P's (5 minutes)

Lead a discussion about the "Five P's" of business: Place, People, Product, Price, Pitch.

- Before revealing the Five P's, have students name things that are necessary for a successful business. List them on the board in five groups, adding the appropriate P word as a heading when someone says it.
- Explain these are the basics of business and will provide a framework for them to plan for success.

Place (25 minutes)

Discussion questions: Where will you sell? What makes a good location?

- Lots of customers who are carrying money and want lemonade
- Accessible for foot traffic, possible to obtain permission, free to set up, maybe provides cover in case of rain

Create or write a business letter to the location you will be selling lemonade at introducing yourself and what your plan is.

Action items: Make a plan for first- and second-choice locations; research local guidelines; decide who will ask for permission to use, and how; prepare a script for requesting permission; confirm location.

People (30 minutes)

Discussion questions: Who are your customers? What attracts them to your stand?

- Customer vs. consumer: If a parent is buying lemonade for his/her kids, the parent is the customer and kids are the consumer. Knowing who is paying helps you define your marketing message.

- Discuss what you could do to make a slow location better. For example, partner with a charity to co-promote? Feature fun music or a cute animal?
- Decide who your customers are and discuss why they would want to buy from you.
- Develop a phrase you can say to promote the stand to family and friends. This is your marketing message.

Create a list of common slogans and jingles from well-known companies to see if the students can easily identify the company or brand. Ask students if they think their logos or slogans have been successful and why.

Have the students design slogans or jingles for their own stands.

Have the students create and/or record a commercial to broadcast to their friends or school community.

Have students create a logo or mascot for their stands and hang them on the school windows to advertise their businesses as cars drive by.

Make a phone call to the charity to let them know you are going to be selling lemonade to support their cause. Maybe they can donate some brochures, pencils, or bracelets?

Action items: Decide what each team member will do to get the word out before the sale day; start telling everyone, using your marketing message.

Product (30 minutes)

Discussion questions: What will you sell?

- How will you make your lemonade stand out from the competition? Does your stand have a theme? Can you tie the theme into branding your product? Does your lemonade have a special name based on your brand?
- Starting with basic lemonade, what can you add or change to make your product or your customer's experience unusual and appealing? These are your unique competitive advantages.

Have students calculate how much of each item they will need in their recipe when doubling or tripling it.

- Based on your location, how many cups do you expect to sell?

Action items: Define what your unique competitive advantages will be; determine what supplies and tasks are needed to implement your idea; choose a business name; assign team members to acquire supplies and complete tasks; enhance your marketing message with your business name and information about your advantages; keep promoting.

Price (30 minutes)

Have students figure out their price.

- Calculate cost per cup to determine the minimum you need to charge. Divide the cost of all your supplies (these are your **expenses**) by the number of cups your recipe will produce.
- The difference between how much it costs for you to make the lemonade and how much you sell it for is called profit. The **profit** is usually higher on lemonade made from a mix than it is on fresh-squeezed or bottled lemonade.

Action items: Decide on price; create poster for your stand; keep promoting.

Pitch (30 minutes)

Discussion questions: How will you attract and persuade customers?

Each team member may have a chance to persuade customers.

- Each person should develop and practice a pitch, including the marketing message.
- Take turns role-playing: attracting customers with the pitch; practicing customer service; dealing with a difficult customer; counting change.

Can you have another entrepreneur come in to present their business to the students (e.g., ice cream shop)?

Action items: Practice giving your pitch at home and to friends; agree on roles for sale day.

Preparation (30 minutes)

- **Marketing:** What will your team wear? Who is bringing the sign, decorations, table? How will you promote the business before and during sale day?
- **Product:** Who is bringing the lemonade and thematic items? If products need preparation, decide who will be doing the prep, when, and where. Make a plan for what you will do if you run out.
- **Logistics:** Who will chaperone the stand? What will you do if it rains? What time will you meet to set up? Who will bring a cashbox with smaller bills to make change? Commonly ten one-dollar bills, two fives, and one ten will be enough.

Action items: Answer the questions above and have each team member take responsibility for some of the tasks.

Accounting and Reflection (30 minutes, after the sale)

- **Accounting:** Count the money collected from sales and tips. This is your **revenue**. Subtract the amount of money you spent to start and operate your business which is your **expenses**. Now subtract any amount you started with in order to make change. The remaining amount is your **profit**.
- **Reflection:** What did you like about having a lemonade stand? What would you do differently if you did it again? What advice would you give someone else who wanted to do this? Would you like to try starting another business? What other business could you start now? Would you like to be an entrepreneur?

Vocabulary

Accounting: keeping track of money spent and earned

Budget: a record of planned expenses and revenue

Customer: a person who purchases a product or service

Consumer: a person who uses a product or service

Entrepreneur: a person who solves a problem by starting a business

Expenses: the cost of everything needed to start and operate a business

Marketing: spreading the word about a business to attract customers

Marketing message: a phrase that describes your business and attracts customers

Pitch: a short, catchy speech to persuade people to become customers

Profit: total earnings, calculated by subtracting expenses from revenue

Revenue: total amount of money received

Unique competitive advantage: a quality that makes your product different and better than other choices

For additional resources please visit thestartupsquad.com.

Jessie Jones is program director for grades K–8 at the Young Entrepreneur Institute at University School.
Visit youngentrepreneurinstitute.org to learn more.



Common Core Standards

CCSS. L.5.1 Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.

- A. Explain the function of conjunctions, prepositions, and interjections in general and their function in particular sentences.
- B. Form and use the perfect (e.g., I had walked; I have walked; I will have walked) verb tenses.
- C. Use verb tense to convey various times, sequences, states, and conditions.
- D. Recognize and correct inappropriate shifts in verb tense.
- E. Use correlative conjunctions (e.g., either/or, neither/nor).

CCSS. L.5.2 Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.

- A. Use punctuation to separate items in a series.
- B. Use a comma to separate an introductory element from the rest of the sentence.
- C. Use a comma to set off the words yes and no (e.g., Yes, thank you), to set off a tag question from the rest of the sentence (e.g., It's true, isn't it?), and to indicate direct address (e.g., Is that you, Steve?).
- D. Use underlining, quotation marks, or italics to indicate titles of works.
- E. Spell grade-appropriate words correctly, consulting references as needed.

CCSS. L.5.3 Use knowledge of language and its conventions when writing, speaking, reading, or listening.

- A. Expand, combine, and reduce sentences for meaning, reader/listener interest, and style.
- B. Compare and contrast the varieties of English (e.g., dialects, registers) used in stories, dramas, or poems.

CCSS. L.5.4 Determine or clarify the meaning of unknown and multiple-meaning words and phrases based on grade 5 reading and content, choosing flexibly from a range of strategies.

- A. Use context (e.g., cause/effect relationships and comparisons in text) as a clue to the meaning of a word or phrase.
- B. Use common, grade-appropriate Greek and Latin affixes and roots as clues to the meaning of a word (e.g., photograph, photosynthesis).

CCSS.L.5.5 Demonstrate understanding of figurative language, word relationships, and nuances in word meanings.

- A. Interpret figurative language, including similes and metaphors, in context.
- B. Recognize and explain the meaning of common idioms, adages, and proverbs.
- C. Use the relationship between particular words (e.g., synonyms, antonyms, homographs) to better understand each of the words.

CCSS. L.5.6 Acquire and use accurately grade-appropriate general academic and domain-specific words and phrases, including those that signal contrast, addition, and other logical relationships (e.g., however, although, nevertheless, similarly, moreover, in addition).

CCSS. RL.5.1 Quote accurately from a text when explaining what the text says explicitly and when drawing inferences from the text.

CCSS. RL.5.2 Analyze literary text development.

- A. Determine a theme of a story, drama, or poem from details in the text, including how characters in a story or drama respond to challenges or how the speaker in a poem reflects upon a topic.
- B. Summarize the text, incorporating a theme determined from details in the text.

CCSS. RL.5.3 Compare and contrast two or more characters, settings, or events in a story or drama, drawing on specific details in the text (e.g., how characters interact).

CCSS. RL.5.4 Determine the meaning of words and phrases as they are used in a text, including figurative language, such as metaphors, similes, and idioms.

CCSS. RL.5.5 Explain how a series of chapters, scenes, or stanzas fits together to provide the overall structure of a particular story, drama, or poem.

CCSS. RL.5.6 Describe how a narrator's or speaker's point of view and perspective influence how events are described.

CCSS. RL.5.10 By the end of the year, read and comprehend literature, including stories, dramas, and poetry, at the high end of the grades 4–5 text complexity band independently and proficiently. Activate prior knowledge and draw on previous experiences in order to make text-to-self or text-to-text connections and comparisons.

CCSS. RI.5.1 Quote accurately from a text when explaining what the text says explicitly and when drawing inferences from the text.

CCSS. RI.5.2 Analyze informational text development.

A. Determine the main ideas of a text and explain how they are supported by key details.

B. Provide a summary of the text that includes the main ideas and key details, as well as other important information.

CCSS. RI.5.3 Explain the relationships or interactions between two or more individuals, events, ideas, or concepts in a historical, scientific, or technical text based on specific information in the text.

CCSS. RI.5.4 Determine the meaning of general academic and domain-specific words and phrases in a text relevant to a grade 5 topic or subject area.

CCSS. RI.5.5 Compare and contrast the overall structure (e.g., chronology, comparison, cause/effect, problem/solution) of events, ideas, concepts, or information in two or more texts.

CCSS. RI.5.8 Explain how an author uses evidence to support particular points in a text, identifying which evidence supports corresponding points.

CCSS.SL.5.1 Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 5 topics and texts, building on others' ideas and expressing their own clearly.

A. Come to discussions prepared, having read or studied required material; explicitly draw on that preparation and other information known about the topic to explore ideas under discussion.

B. Follow agreed-upon rules for discussions and carry out assigned roles.

C. Pose and respond to specific questions by making comments that contribute to the discussion and elaborate on the remarks of others.

D. Review the key ideas expressed and draw conclusions in light of information and knowledge gained from the discussions.

CCSS. SL.5.2 Summarize a written text read aloud or information presented in diverse media and formats, including visually, quantitatively, and orally.

CCSS. SL.5.3 Summarize the points a speaker makes and explain how each claim is supported by reasons and evidence.

CCSS. SL.5.4 Report on a topic or text or present an opinion, sequencing ideas logically and using appropriate facts and relevant, descriptive details to support main ideas or themes; speak clearly at an understandable pace.

CCSS. SL.5.5 Include multimedia components (e.g., graphics, sound) and visual displays in presentations when appropriate to enhance the development of main ideas or themes.

CCSS. SL.5.6 Adapt speech to a variety of contexts and tasks, using formal English when appropriate to task and situation.

CCSS. W.5.1 Write opinion pieces on topics or texts, supporting a point of view with reasons and information.

A. Introduce a topic or text clearly, state an opinion, and create an organizational structure in which ideas are logically grouped to support the writer's purpose.

B. Provide logically ordered reasons that are supported by facts and details.

D. Use precise language and domain-specific vocabulary to inform about or explain the topic.

CCSS. W.5.3 Write narratives to develop real or imagined experiences or events using effective technique, descriptive details, and clear event sequences.

A. Orient the reader by establishing a situation and introducing a narrator and/or characters; organize an event sequence that unfolds naturally.

B. Use narrative techniques, such as dialogue, description, and pacing, to develop experiences and events or show the responses of characters to situations.

C. Use a variety of transitional words, phrases, and clauses to manage the sequence of events.

D. Use concrete words and phrases and sensory details to convey experiences and events precisely.

E. Provide a conclusion that follows from the narrated experiences or events.

CCSS. W.5.4 Produce clear and coherent writing in which the development and organization are appropriate to task, purpose, and audience.

CCSS. W.5.5 With guidance and support from peers and adults, develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.

CCSS. W.5.6 With some guidance and support from adults, use technology, including the Internet, to produce and publish writing as well as to interact and collaborate with others, while demonstrating sufficient command of keyboarding.

CCSS. W.5.8 Recall relevant information from experiences or gather relevant information from print and digital sources; summarize or paraphrase information in notes and finished work and provide a list of sources.

CCSS. 5.OA.1 Use parentheses in numerical expressions, and evaluate expressions with this symbol. Formal use of algebraic order of operations is not necessary.

CCSS. 5.OA.2 Write simple expressions that record calculations with numbers, and interpret numerical expressions without evaluating them. For example, express the calculation “add 8 and 7, then multiply by 2” as $2 \times (8 + 7)$. Recognize that $3 \times (18,932 + 921)$ is three times as large as $18,932 + 921$, without having to calculate the indicated sum or product.

CCSS. 5.NBT.7 Solve real-world problems by adding, subtracting, multiplying, and dividing decimals using concrete models or drawings and strategies based on place value, properties of operations, and/or the relationship between addition and subtraction, or multiplication and division; relate the strategy to a written method and explain the reasoning used.

A. Add and subtract decimals, including decimals with whole numbers, (whole numbers through the hundreds place and decimals through the hundredths place).

B. Multiply whole numbers by decimals (whole numbers through the hundreds place and decimals through the hundredths place).

C. Divide whole numbers by decimals and decimals by whole numbers (whole numbers through the tens place and decimals less than one through the hundredths place using numbers whose division can be readily modeled). For example, 0.75 divided by 5; 18 divided by 0.6; or 0.9 divided by 3.

CCSS.5.NF.1 Add and subtract fractions with unlike denominators (including mixed numbers and fractions greater than 1) by replacing given fractions with equivalent fractions in such a way as to produce an equivalent sum or difference of fractions with like denominators. For example, use visual models and properties of operations to show $\frac{2}{3} + \frac{5}{4} = \frac{8}{12} + \frac{15}{12} = \frac{23}{12}$. In general, $\frac{a}{b} + \frac{c}{d} = \frac{a}{b} \times \frac{d}{d} + \frac{c}{d} \times \frac{b}{b} = \frac{ad + bc}{bd}$.

CCSS. 5.NF.2 Solve word problems involving addition and subtraction of fractions referring to the same whole, including cases of unlike denominators, e.g., by using visual fraction models or equations to represent the problem. Use benchmark fractions and number sense of fractions to estimate mentally and assess the reasonableness of answers. For example, recognize an incorrect result $\frac{2}{5} + \frac{1}{2} = \frac{3}{7}$, by observing that $\frac{3}{7} < \frac{1}{2}$.

CCSS. 5.NF.3 Interpret a fraction as division of the numerator by the denominator ($\frac{a}{b} = a \div b$). Solve word problems involving division of whole numbers leading to answers in the form of fractions or mixed numbers, e.g., by using visual fraction models or equations to represent the problem. For example, interpret $\frac{3}{4}$ as the result of dividing 3 by 4, noting that $\frac{3}{4}$ multiplied by 4 equals 3, and that when 3 wholes are shared equally among 4 people each person has a share of size $\frac{3}{4}$. If 9 people want to share a 50-pound sack of rice equally by weight, how many pounds of rice should each person get? Between what two whole numbers does your answer lie?

CCSS. 5.MD.1 Know relative sizes of these U.S. customary measurement units: pounds, ounces, miles, yards, feet, inches, gallons, quarts, pints, cups, fluid ounces, hours, minutes, and seconds. Convert between pounds and ounces; miles and feet; yards, feet, and inches; gallons, quarts, pints, cups, and fluid ounces; hours, minutes, and seconds in solving multi-step, real-world problems.

CCSS. 5.MD.2 Display and interpret data in graphs (picture graphs, bar graphs, and line plots) to solve problems using numbers and operations for this grade, e.g., including U.S. customary units in fractions $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{8}$, or decimals.



THE SERIES
CONTINUES

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