



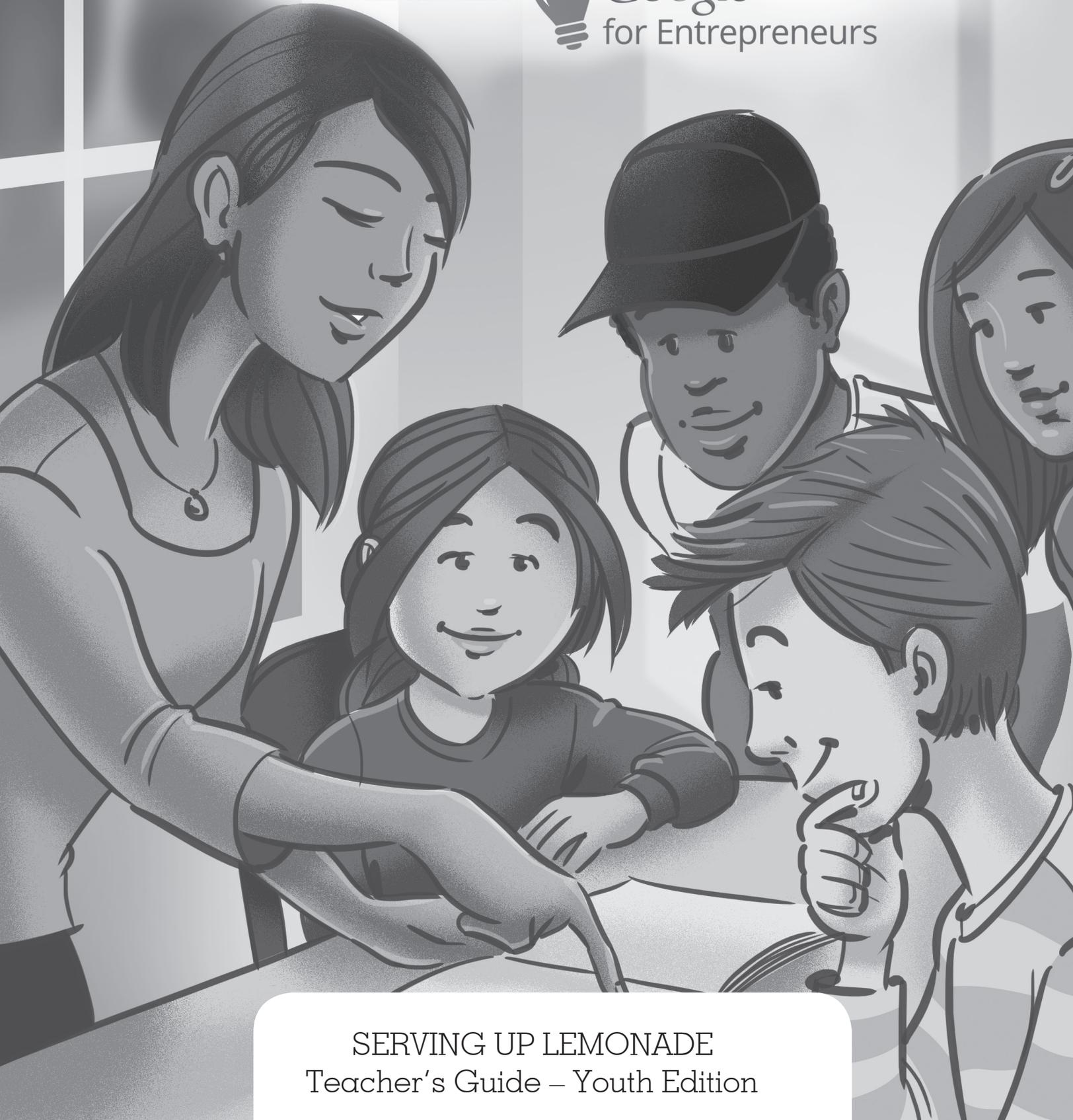
Lemonade Day!

LemonadeDay.org

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Google
for Entrepreneurs



SERVING UP LEMONADE
Teacher's Guide – Youth Edition

Background

Lemonade Day is an educational initiative that introduces youth to entrepreneurship and teaches them how to start, own, and operate their own business — a lemonade stand. The program can encompass your class, your grade level, or even your whole school. The goal of Lemonade Day is to give children of all socio-economic backgrounds, in all neighborhoods, the opportunity to start their own business, learning basic business skills and principles which they internalize and use throughout their lives. Launched in 2007 by Michael Holthouse, successful entrepreneur, and his wife, Lisa, Lemonade Day has grown from 2,700 kids in one city to over 200,000 kids in more than 40 cities across the country. For more information, visit the National Lemonade Day website at LemonadeDay.org.

Four Steps to Success

Children learn to *Set a Goal, Make a Plan, Work the Plan and Achieve their Dreams* - a proven strategy for success in both business and life. Lemonade Day aims to help youth build self-esteem and new mindsets that can propel them to success they may not have pursued otherwise. As a teacher or leader of youth participating in Lemonade Day, you will provide time for participants to engage in and complete the activities, model what students are to do, and give support needed along the way.

Student Materials - Overview

Student Materials are organized into steps that support each part of the strategy for success. Always striving to meet your needs and motivate and support students, Lemonade Day provides a variety of options.

1. Student Workbook in a print version
2. Student Workbook in an online version with My Journal* (Digital Magazine with access at school and at home)
3. Lemonopolis, an interactive web-based program with My Journal* (pilot program offered in limited cities for Lemonade Day 2015 with access at school and at home)

*My Journal: With both the online Student Workbook and Lemonopolis, a Lemonade Day journal will be provided so students will have a place to record their most significant responses and have a keepsake of their experience.

These materials are provided to your students free of charge thanks to generous sponsors in your community.

Teacher Resources - Overview

Thank you for choosing to lead your students through Lemonade Day. This Teacher's Guide is available to provide support for you so that you will have plenty of ideas and activities to assist you in making Lemonade Day one of the highlights of your year and also provide maximum learning opportunities for your students.

It is designed to accompany the Student Materials and will help you lead your students through each step of planning, executing, and evaluating their experiences. For each step, the guide provides Objectives, Key Terms and Suggestions for leading your students in that step. In addition, an Appendix includes additional activities and lessons that are aligned with TEKS and/or Common Core standards.

Please go to Mentor Resources at LemonadeDay.org to obtain additional materials that may helpful to you. If you are using an online version of the program, these materials will also be accessible from the menu under Adult Resources.

Implementation -Overview

1. **Determine when and how you plan to deliver the program.**
 - a. **Student Materials:** Determine which of the three options are available for your school.
 - b. **Timeline:** This Guide was designed to be used in the classroom in the month leading up to Lemonade Day but other scenarios can work as well. The program contains an introductory lesson and four steps, three to be implemented before Lemonade Day and one following the day. See further discussion in the Recommended Timeline section of this Guide for more information.
 - c. **Technology access:** If you are using the online Student Workbook or Lemonopolis, you will also need to assess the availability of technology and the best method of delivery given the number of computers available per student. You may want to use a projector or electronic whiteboard for modeling the lessons. Students may use a personal computer or tablet. Guidance for several different scenarios can be found in the Classroom Setting section of this Guide.
2. **Registration:** Register yourself and your students. In order to access the online materials, your students and you will need a username and password. With login credentials, students can access the program at school or at home. Refer to the Registration section of this Guide for more information.
3. **Teacher Resources:** Review the material in this Guide and visit LemonadeDay.org for more resources and the latest updates.
 - a. **Teaching Standards:** We have provided lessons and activities that address many teaching standards especially in mathematics, personal financial literacy and social studies.
 - b. **Enrichment:** Beyond addressing standards, this program provides an opportunity for a fun, real-world experience. Look for opportunities to enrich the program - invite community members in to speak about the related business areas, have a lesson on safe, effective use of social media, and discuss careers that may be related to each step. The sky's the limit!
4. **Before You Start:** Prior to beginning the Lemonade Steps make sure all your students:
 - Have registered for the Lemonade Day program
 - Know the facts about Lemonade Day (see videos on LemonadeDay.org)
 - Share their previous experiences with Lemonade Day, lemonade stands, or selling
5. **Gather materials:**
 - a. *If using Student Workbook (online) or Lemonopolis*
 - i. Computer access
 - ii. Headphones
 - iii. My Journal
 - b. *If using the print version*
 - i. Pen or pencil
 - c. *Optional activities may require simple classroom supplies such as:*
 - i. Paper
 - ii. Pencil
 - iii. Crayons

Thank you for your commitment to Lemonade Day, and we wish your students and you much success! It is our hope that you find the Lemonade Day curriculum a valuable resource – easy to use, well-received by your students, and filled with content that is informative, motivating, and practical.

Have fun introducing your students to entrepreneurship and how to start, own and operate their own business - a lemonade stand. Watch as they learn how to Set A Goal, Make a Plan, Work the Plan and Achieve their Dreams!

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Key Elements

Project-Based Learning: Lemonade Day uses project-based learning to help students apply classroom topics to the world of work. When kids learn by doing, they retain significantly more knowledge than through lecture or reading. Over the past forty plus years, research has shown that project-based learning is effective in helping students retain knowledge, increase achievement, and improve performance. The ancient Chinese proverb *I hear and I forget; I see and I remember; I do and I understand* illustrates this principle.

Additional information and research on project-based learning can be found at http://www.bie.org/research/study/does_pbl_work



Model first, then do: Teachers are encouraged to provide students the opportunity to take charge of their own learning experience. Ideally, teachers should model each step as a whole group lesson and then have students complete the steps for their own individual project – a lemonade stand on Lemonade Day. Think "Science Fair Project". Modeling could include a School-Based Dry Run which would be a campus celebration of the Lemonade Day experience. However, this event does not replace the experience of the individual stand.

Individual Experience: It is our experience that the greatest learning occurs when the student actually makes their own decisions and has their own stand. There is nothing like making plans, putting them into action, and seeing how they work. We understand that this part of the program may be difficult for the school environment, but we encourage you to promote adult involvement to assist you with providing the opportunity to have students have an individual experience. If you find it necessary to work in groups, we suggest limiting the group to no more than 4 students.

Adult involvement: The program envisions that each student be responsible for recruiting a Business Partner. The Business Partner supports the student by taking him/her on the field trips that are integral to the program. This person could be a parent or other mentor. The Field trips not only include the actions found in the Work the Plan step but also Lemonade Day itself. We believe this program offers you another opportunity to engage parents and the community in a fun, educational experience for your students. A Mentor Guide for parents/mentors is provided with the print version of the Student Workbook and can also be accessed from the menu for those using the online programs.

Student Materials

Why Lemonade Day?

Have Fun! Make Money! Learn the Steps to Success!

The Student Materials include lessons and activities to guide your students beyond textbooks and prepare them to own and operate their own businesses by using the lessons learned in the classroom. The Steps to Success include the following learning opportunities.

Student Workbook (print and online versions)

Lemonade Lesson: Student makes decisions about their business that are then included in their Business Plan and Budget

Stop: Think: Student engages in some critical thinking about the step

Lemonade Activity: Student participates in an activity that supports their learning

Lemonade Tips: Student review tips for being successful

Field Trip: Student works with their Business Partner to complete their task

I Did It!: Student checks off their accomplishments

Role Play: Student works with an adult or another student to practice skills needed

Reporting: Student creates and reports on their decisions and results

Lemonade Contests: Student has the opportunity to enter contests

Introductory Videos: Student views videos that introduce the lessons are embedded in the online version. Students using the printed materials can view them by visiting

LemondayDay.org/digitalmag using the password provided on the insert in the workbook.

Lemonopolis

Map: Students can navigate the Lemonopolis Map to visit buildings that house each of the lessons. The buildings are noted in each lesson in the Teacher's Guide for your reference.

Tutorial: Student is introduced to the various elements of the program by going through the first lesson, Being an Entrepreneur, together.

Intro Video: Student watches a brief, animated video that introduces them to what they will be learning in the lesson.

Interactions: Student learns the step concepts by providing responses that are critical to planning for Lemonade Day.

Learn More: Student has the opportunity to dig deeper into the information presented in that step. It also includes *Vocabulary Videos* where student can watch short videos to explain content vocabulary.

Point System: In Lemonopolis, students have opportunities to earn points by engaging with some of the components.

- Complete the activities, answer the questions, complete the interactions: **20 points**
- Watch an introductory video: **5 points**
- Select a Learn More: **5 points**
- Watch a vocabulary video: **2 points**
- Download an item, document or tool : **10 points**
- Complete an "I Did It": **20 points**

Remind your students about the point system frequently. This will serve as motivation and reward. Each classroom or school can determine its own system to reward students for their point accumulation.

All Student Materials

Budget and Business Plan: As students complete the various steps, they will make decisions about their business, and these decisions will be added to their Business Plan either manually (in Printed Workbook or in My Journal) or through automation in Lemonopolis. In addition, when they determine the costs related to these decisions, the amounts can be similarly added to their Budget. Students will have a chance to read, review and revise the Budget and Business Plan in later exercises. In Lemonopolis, they will also be able to print these documents and take them with them when they visit a potential investor.

Technology Requirements for Student Workbook (Online) and Lemonopolis

Technical Requirements:

- Projector/Electronic Whiteboard
- Personal computer or tablet
- Any web browser will work, however, we recommend using Chrome
- Depending on your choice of browser, you may have to install Adobe Flash Player

Student Computer Access

- Each student will have a username and password, allowing them to access the online materials at any time. In the classroom, the teacher decides whether students will work individually using their own login credentials or in groups using one of the group member's logins.

Classroom Settings

- There are a variety of classroom settings that can be used with the Lemonade Day curriculum. Refer to the Classroom Settings section below for suggestions including how stations/centers can be designed to go with Lemonade Day if you choose to structure your classroom in that format.

Teacher Resources

Teacher's Guide

This Teacher Guide is designed to accompany the concept steps in the Student Materials and to be used in the classroom in the weeks leading up to Lemonade Day. The curriculum contains four primary steps: Set A Goal, Make a Plan, Work the Plan, and Achieve Your Dreams. The first three steps are to be implemented before the actual Lemonade Day and the last step following Lemonade Day. The instruction and activities are designed to reinforce entrepreneurial concepts. Laid out in a teacher-friendly format, the Guide includes the following for each step:



Lemonopolis/Student
Workbook Section

The Teacher's Guide does the following:

- Presents a simple statement or poses a short question to engage the student in the step's topic.
- Directs the student to go through the Student Materials
- Offers Additional Activities which provide optional lessons that you may choose to extend the learning beyond the materials. These can be found in the back of the Teacher's Guide. Some are short; others a bit longer. Any materials needed are items commonly found in classrooms; in some activities blackline masters are included to reinforce the learning.

- Provides Closure, where a few short questions are listed that you can use for informal assessment of students' learning.

Alignment to National and State Standards:

The more activities students do, the more learning standards are addressed. Using the optional activities in the Teacher's Guide provides more extensive alignment to both national and state standards, including student expectations for personal financial literacy. Because the Student Materials are used not only in schools but also by youth groups and individuals, it only provides limited alignment to national and state standards. Students can do only the lessons and activities and gain many of the benefits of Lemonade Day. But if you are looking to cover the student expectations shown in the correlation charts, plan on extra time to engage in the additional activities.

Registration

Registration is required to participate in the program. In addition, teachers and students must have a username and password to access the Student Workbook (Digital Magazine) or Lemonopolis. A teacher/group leader can register a whole class individually or with a spreadsheet.

Assistance with the registration process may be available from your Campus Coordinator or the Lemonade Day staff in your city.

Suggestions for Assigning Usernames and Passwords:

- **Access:** Having a username and password for each student will allow them to login and gain access from school or home
- **Username must be unique; Passwords can be the same for every student** (ex. "password")
 - If participants already have usernames associated with other school or organization activities, you may use that username for Lemonade Day registration.
 - If you're creating usernames, an example of username format could be:
Student First Name + Last Initial + a number (ex. sallyr1)

Recommended Timeline

Can 4-6 weeks change a life? You bet it can!

National Lemonade Day is the first Sunday in May. Most cities follow this timetable but it can vary in different parts of the country so please check the date for your city. Whatever your situation, begin with the end (or almost the end) in mind. Decide when participants should set up their stands and sell lemonade. It is recommended to begin the project 4-5 weeks before that date and allow about one week afterward to complete the follow-up activities.

This Guide was designed to be used in the classroom in the month leading up to Lemonade Day but other scenarios can work as well. The curriculum contains four primary steps: Set A Goal, Make a Plan, Work the Plan, and Achieve Your Dreams. The first three steps are to be implemented before the actual Lemonade Day and the last part following Lemonade Day. Most of the concept steps in the Student Materials can be completed in 15-20 minutes. So, depending on how much time you have, more than one step could be completed in one day. However, if you choose to do any additional activities, you will need to allow for more time. The following chart will help you as you do your instructional planning. These are general suggestions and time requirements can vary depending on your needs.

Set A Goal

- Spending Goals
- Saving Goals
- Sharing Goals
- Learning Goals

Make a Plan

- Finding My Business Partner
- Site Selection
- Your Product*
- Your Stand
- Advertising
- Business Plan
- Budget*
- Finding an Investor

Work the Plan

Action Steps

- Visit your Investor**
- Create a Stand**
- Purchase Your Lemonade Supplies**

Running Your Business (Lemonade Day)

- Making Lemonade**
- Setting Up**
- Running Your Business**

Achieve Your Dreams

Business Results & Accounting

- Business Results & Accounting*
- Repay Your Investor**
- Spend Some, Save Some, Share Some**

Reflections & Future Plans

*Steps may require more than 15-20 minutes.

**Steps with field trips will require the business partner to take the student to meet with his/her investor, to the store, and to the stand site to set up and assist in helping on Lemonade Day. After Lemonade Day, the student may also need assistance if they want to repay their investor in person. To accomplish their spend, save and share goals, student will require additional transportation assistance.

Classroom Settings - General

So, how might this look in your classroom or with your youth group? Following are some possible scenarios and timelines.

- **Self-contained classroom** – Since lemonade Day covers expectations for which students must be accountable in Math, Social Studies/Economics, and Language Arts, the self-contained teacher can carve out 15-20 minutes from each of these disciplines allowing 45 minutes – 1 hour daily or as many days each week as he/she deems appropriate. Your goal is to have participants ready to actually set up their stands and sell their product on the first Sunday in May. Remember there are additional steps to be completed after the lemonade sales are conducted. These steps are critical to gauge student success and evaluation of their goals so you must forge onward to the very end. With this in mind, you should plan 4 – 6 weeks of instructional time in the spring.
- **Departmentalized classroom** – The big question here might be which discipline should incorporate Lemonade Day into the school day. If one discipline has already completed their mandated testing for the year, that might be the one to consider. With the emphasis on testing over for the year, the teacher can devote a good portion, if not all of the class time, to focusing on Lemonade Day. It will be quite natural to emphasize the areas of Lemonade Day that reinforce that particular discipline. However, the exercises and activities in Lemonade Day provide support for some of the standards being tested in mathematics so offering the lessons before testing exposes students to real world problem solving. Reading and writing supports language arts. At the middle school/junior high level, activities provide a better understanding of the free enterprise system that is addressed in 7th and 8th grade social studies. There is so much support available that any teacher is able to lead students through this project effectively. With a goal of the first Sunday in May, plan on addressing Lemonade Day for 4 – 6 weeks in the spring.
- **After standardized testing** – These days there is much emphasis on standardized testing. Lemonade Day is the perfect relief for both teachers and students. Many teachers do the Lemonade Day project after standardized testing as they have already taught the necessary curriculum by then and students are hungry for something that appeals to them, is engaging and fun, and through which they can learn skills and concepts they can apply throughout their lives. What's more attractive and motivating than being able to earn real money that they get to keep?

So, when test prep and testing is over, Lemonade Day is a wonderful solution to *What do we do with the kids now?* It isn't idle time nor is it keep-them-busy time. Students are learning; they are acquiring real world skills, skills which they can draw upon and which contribute toward becoming productive adults, skills they can apply in the workforce. Which discipline should take on teaching Lemonade Day? It makes no difference as skills from each discipline are evident and support is there for every teacher.

- **Homeroom time** – Many campuses build extra time into one class period during the school day. This time is frequently used for housekeeping duties, study hall or other minor uses. The additional 20-30 minutes could be combined with 15-20 minutes from the class to which it is attached to allow sufficient time for students to complete steps in Lemonade Day. Working toward Lemonade Day sales the first Sunday in May, this scenario could begin in mid-March and culminate in May. If your focus is test prep at this time of year, Lemonade Day activities would provide a refreshing respite from the intensive and stressful testing focus while also providing support for students to learn and apply concepts that are tested.
- **Youth groups** – If you are a youth group leader and plan to implement Lemonade Day with your group, you will have to consider how frequently you meet, the duration of your meetings, and the possibility of using time outside your time together to work on Lemonade Day steps. If your group only meets once each week, you may want to allow 4-6 months of meeting time for Lemonade Day. This would be a big, yearly project but would also allow time for a few other topics that might take precedence at a particular time such as seasonal festivities.

If you lead an after school group in which youth are present as they are at school, you probably have a nice block of time that you can use however you wish. In this case, you can devote an hour daily for Lemonade Day. To be ready for Lemonade Day on the first Sunday in May, you should initiate the project in mid-March, allowing approximately six weeks.

➤ **Centers/workstations**

An effective instructional model that has become more and more widespread through the years is that of guided reading/guided math. So why not use this same idea with Lemonade Day? Think of dedicating time daily, several days each week, or however frequently you decide to allow students to work on Lemonade Day during class time.

Plan and design what centers/stations you will integrate in your Lemonade Day slot. You may wish to assign students to stations or you may let them choose. You may want to make some stations mandatory while others may be a choice. You may want to spend all the time in any one day with students at only one station or you may wish to have students rotate after a certain period of time has elapsed.

Below are some possible choices you may consider.

✓ **The Lemonade Stand Station**

Here, students use their time to plan and design their stand for Lemonade Day. *Will you use a folding table, a wagon, a box, or build a stand from lumber? On what will you set the lemonade and cups? Will you have a theme for your stand? How will you make it look inviting? From whom can you borrow some of these items? How will you pick up and return the items? When will you do this? Are there items you need to buy? Could you use something else so that you don't have to purchase this? Where will you buy if and for what price, including tax? How will you get your stand to your site location?*

Once students have considered their choices and answered the questions, students may draw a picture of how they envision their stand. Each item in the picture could be labeled with its source, i.e., tablecloth (from Mom), pitcher (from Grandma), ice chest (from Mr. Brown, neighbor).

✓ **Lemonade Recipe Station**

At this station, students decide what they will use to make their lemonade. All lemonades are not equal. *Will they use a powdered mix, frozen lemonade concentrate, or make fresh homemade lemonade? You could set up a simple taste test so students could determine which they think would sell best. Which brand of powdered mix or concentrate should be used? Students should consider the time investment and price before making their decision. If students choose homemade lemonade, they will have to determine which recipe they will use. Students can search online or through cookbooks, magazines, or family recipes for what they may use. Once a recipe is selected, it should be tested. Can the recipe be cut down to do a small taste test? Will you just try one recipe or do you want to make several and compare? Students can construct a comparison grid to help evaluate their choices.*

	Homemade lemonade	Powdered Mix	Lemonade Concentrate
Taste	+	-	-
Cost	+	+	-
Convenience	-	+	+

Once students have considered their choices and answered the questions, students plan how they will get all supplies needed and consider various options. *What ingredients and supplies will you need? Students must list everything they will need to make their lemonade. How much of each will you need? How much will each item cost? Will you need the whole package or can you share and split the cost with a friend? Will you need more than one package?*

✓ **Advertising Station**

Students can create flyers, posters, make coupons, design special invitations---plan and make anything they will use to advertise their product. They might even plan to contact friends and family through social media. Perhaps you have supplies students can use at this station or maybe the art teacher can help with supplies. (Yes, this can count for art time.) Students may have supplies they can bring from home. Remind students that advertising is meant to attract attention. Once attention is secured, all pertinent information that a customer would need must be included. It should also be clear and easy to read.

✓ **Vocabulary Station**

Construct a memory game with vocabulary words on cards of one color of cardstock and definitions on a second color of cards. Cards are shuffled and placed face down in an array. Students take turns turning over 2 cards, one of each color, to find a match. Matches are removed from the game. Winner is the one with the most matches.

✓ **Computer Station (if using a digital version of the program)**

In this station, students are to work in the Student Workbook (online).

✓ **Teacher Station**

Students meet with you for instruction on new steps, clarification, and feedback on what they have already done or are currently doing. The instruction is highly focused and since you have only a small group of students sitting with you, you may be able to go through more than one step or meet with more than one group.

➤ **Working in teams**

While we believe the greatest impact to the student is derived when the students make decisions for themselves and have their own stand, we understand that sometimes it will be necessary for students to work in groups/teams. If you decide this works best for your class, we ask that you consider limiting the groups to no more than 4 students.

➤ **Campus Celebration**

If you decide to have a "campus celebration" where you have "Lemonade Day" during the school day at your school, we hope that you will view it as practice or as part of the modeling process and encourage your students to have an individual or team stand on Lemonade Day. **Remember, they will need their parent's permission if they choose to do a stand outside of school on Lemonade Day.**

Classroom Settings – Technology

Schools offer a variety of technology settings that are accessible and appropriate for implementing the Lemonade Day Digital programs. Different schools and groups have different options. Below are three of the more common provisions for computer access. Whatever your class environment, you can reinforce vocabulary, elaborate specific points, answer questions, discuss, and model the activities. Keep your teaching time brief and focused. Students will be anxious to get into their own Workbook and activities.

➤ **Classroom with laptop and projector and limited number of student computers**

In this situation you will use the laptop and projector to teach and model. Then, over the course of 1-3 days, students can access the classroom computers as time permits to complete the next steps in their own individual Lemonade Day project. This *time* may be before the first bell rings, during warm-ups, when students finish work, during recess, after school, whenever students have an opportunity to log on to a computer without missing any instructional time. You may even arrange with a neighboring teacher who is not using her computers at that time to have 1-2 students to slip quietly into his/her classroom to use computers there. Or, perhaps there are computers not being used in the library. You can send a student or two to the library for computer access. Keep in mind that wherever students are using computers in the school setting, supervision should always be present.

If you decide to work in teams, please have each child register with a unique username and password. Then have the students use one student's username and password to complete the program.

Of course, you will most likely have students who can't wait to plan their stand and earn points and will complete steps by logging on at home. This works, too, as you've already modeled and offered instruction in the classroom. However, be sensitive to those who lack technology at home by allowing time for those students to access the computers at school.

➤ **Computer lab or mobile cart with access for all**

In this setting, you can model using the digital version and discuss as you move through each step. After you finish modeling a step for the class project, then all students can log in online and work through that particular step for their own individual Lemonade Day project. As students work, you can monitor them doing spot checks, questioning, and providing feedback on their responses.

Since different students will require different amounts of time, you should have a plan for what they will do when finished. Students may work on researching prices of supplies needed for making their lemonade or supplies needed for constructing their stand. They may find and compare a variety of lemonade recipes. Students may work on advertising ideas. You may decide to allow students to go ahead and work next steps.

Being an Entrepreneur

OBJECTIVES

- SWBAT explain why they want to start their own businesses and become entrepreneurs
- SWBAT define the terms business, entrepreneur, profit, expenses and goal
- SWBAT list the Steps to Success (Set A Goal, Make a Plan, Work the Plan and Achieve Your Dreams)
- SWBAT name entrepreneurs

KEY TERMS

Business: the selling of goods or services for the sake of earning a profit

Entrepreneur: a person who starts a business assuming the risk for the purpose of making a profit

Profit: the money gained from sales after expenses are paid

Expenses: all costs related to your business

Goal: the specific task or target a person aims to achieve

Welcome

- Welcome students to their first Lemonade Day lesson. Congratulate them on their choice to participate in this project which will allow them to make their own money by starting, owning and operating their very own business!
- Review the date and purpose of Lemonade Day (check the date for your city) and let students know that their commitment and hard work will pay off; not only in actual cash but also in learning skills that they can use for the rest of their lives! Let them know that this is a **fun** experience where they will be able to do many activities (Refer to page 1 of the Workbook.)
- Ask for a show of hands as to how many students have participated in Lemonade Day before or who have operated a lemonade stand. Quickly ask students how much money they made with their lemonade stands.
- Review behavioral expectations.
- Introduce students to the materials they will be using.
 - If they are using the Printed Workbook, tell them that they will be using the workbook to go through the lessons and record their answers.
 - If they are using the Online Workbook, explain how the materials will be on the computer and they will record their responses in My Journal.
 - If they are using Lemonopolis, explain that they will enter responses into the computer. They will also be able to enter their responses in My Journal if they would like a hard copy of their responses.

Student Workbook (Print and Online)

Read through the narrative on Being an Entrepreneur in the Entrepreneur Workbook.

- Prompt students to share:
 - “Have you ever felt like Joshua, Kayla or Michael?” Raise your hand if you have.
 - “Tell the class about a time you wanted something really bad but did not have enough money to buy it.” Call on volunteers to share their experiences.
- THINK: Students are encouraged to work with an adult and do an internet search to learn more about famous entrepreneurs. Be sure they look for kid entrepreneurs, too. They should also identify entrepreneurs in their own community. Prompt students to list an entrepreneur that inspires them.
- THINK: Prompt students to write a response in the workbook (Print) or in My Journal (Online): “Why do you want to start your own business?”
- ROLE PLAY: Students role play introducing themselves as an entrepreneur to a mentor.

Student Workbook (Online)

Introductory video: Being an Entrepreneur.

- Prompt students to write a response in My Journal (pg 5): “I want to start my own business because _____?”

Lemonopolis (Helicopter)

Explain that this first lesson is actually a tutorial as well as a lesson. It will demonstrate how to navigate Lemonopolis.

Introductory video: Being an Entrepreneur.

- *How Do I Earn Points?*
- Interaction 1: *Be the Boss word scramble*
- Learn More: What are the 4 steps to a successful lemonade stand?
- Vocabulary videos: Entrepreneur, Risk, Business, Expenses, Profit
- Tell us what you know: Two screens that ask questions. These serve as a pre-test.
- Prompt students to write a response in My Journal (pg 5): “I want to start my own business because _____?”

Additional Activities in Appendix

- Handout: Defining Entrepreneur and Profit (4a)

Closure

- Review the vocabulary terms presented in Being an Entrepreneur: business, entrepreneur, profit, expenses, and goal.
- Have volunteers identify some well-known entrepreneurs and some local entrepreneurs. Tell what makes them entrepreneurs.
- Review the Steps to Success “Set A Goal, Make a Plan, Work the Plan and Achieve Your Dreams” and the importance of how this lesson will help youth achieve their dreams and be successful in business and in life. Stress that following this teaching will help them to have control over their lives and their futures. Participating in Lemonade Day will provide an opportunity for them to make money and practice this valuable lesson.

Community Involvement:

Invite local entrepreneurs to speak to the class about their experiences with starting and running their business

Set A Goal

OBJECTIVES

- SWBAT practice making decisions about discretionary spending

Introduction to the Set a Goal Step

- Ask students if they have ever thought about a football goal or a basketball goal. Why are these things called goals? That is where the players are trying to get to score points. Let's explore to find out what might be some goals for Lemonade Day.
- Tell students that in this first Step, Set a Goal, they will be setting 4 different kinds of goals: Spending, Saving, Sharing and Learning.
- Review the definition of goal.

Student Workbook (Online)

Introductory video: Goal Setting

Lemonopolis

Introductory video: Goal Setting (included at the end of Tutorial)

Additional Activities in Appendix

- Activity: Wants and Needs (5a)
- Handout: Decisions on Spending, Saving & Sharing (6a)
- Activity: Ways to Use Money (bar graph) (7a)

Spending Goals

OBJECTIVES

- SWBAT explain that rewarding yourself for hard work should be an important part of goal setting for their business

KEY TERMS

None

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Spending Goals.

- Discuss the value of work and why it is important to reward yourself for hard work and a job well performed. Discuss the characteristics of a job well performed.
- Ask students to brainstorm items they would like to purchase or things they would like to do with the money from their lemonade stand. Explain that this is a short-term goal, something they can buy now with their earnings.
- Discuss how you choose. Tell them to start by thinking about things they love to do or things they really need. Suggest they picture it in their mind and then every time they see it, they will feel motivated to work toward their goal.
- Discuss how they can determine how much it will cost.
- LEMONADE LESSON: Prompt students to complete "Describe how you would like to spend some of your profit." by completing the statement " I want to spend \$ _____ to buy _____." in their workbook (Print) or My Journal (Online). This will be a part of their Business Plan.
- Quickly allow each student to enthusiastically call out their spending goal.

Student Workbook (Online)

Introductory video: Spending Goals

- Students complete the statement " I want to spend \$ _____ to buy _____." in their My Journal (pg 5).

Lemonopolis (Mall of Dreams)

Introductory video: Spending Goals

- Interaction 1: *What would you like to buy?*
- Learn More: How Do I Choose?
- Vocabulary videos: Spend, Profit, Goal
- Students complete the statement " I want to spend \$ _____ to buy _____." in their My Journal (pg 5).

Additional Activities in Appendix

- Activity: Writing a Spending Goal (8a)

Closure

- Have students describe what they will do with their earnings (short term goal). Discuss that next they will be setting a long-term goal.

Saving Goals

OBJECTIVE

- SWBAT explain that saving is an alternative to spending
- SWBAT determine the benefits of saving money in a financial institution such as a bank
- SWBAT discuss the benefits of a savings account

KEY TERMS

Interest: money paid to you by a bank for the money you have in a bank account

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Saving Goals.

- Ask students what else they can do with money besides spend it. (Save it or Share it). Students have already decided how they would SPEND their money. Now they will decide how much money to SAVE. Discuss how this is a long-term goal - something they must save for until they have the desired amount.
- Discuss reasons to save money. What is meant by saving for a Rainy Day?
- Discuss where they could save their money and why it's important to decide where to keep your money. Discuss what the advantage of starting a savings account with a bank is.
- LEMONADE LESSON: Students decide what they want to save for and how much to save. (This will be a part of their Business Plan) and record their responses in the workbook (Print) or My Journal (Online)

Student Workbook (Online)

Introductory video: Saving Goals

- Students complete the statement " I want to save \$ _____ for _____." in their My Journal (pg 5).

Lemonopolis (Bank)

Introductory video: Saving Goals

- Interaction 1: *What would you like to save for?*
- Interaction 2: *What is your savings goal?*
- Learn More: Why Should I Save?
- Learn More: Where Should I Save?
- Vocabulary videos: Goal, Interest, Save, Savings Account
- Students complete the statement " I want to save \$ _____ for _____." in their My Journal (pg 5).

Additional Activities in Appendix

It is recommended that students do the additional activity "*Where should I save my money?*" found in the appendix. Then, lead a class discussion on the advantages of starting a savings account.

- Activity: Where Should You Save Your Money? (8a)
- Activity: Writing a Savings Goal (8a)

Closure

- Pose the following questions to students: *Is it important to save some of your money? Why?*
- Ask students where they think the best place to save their money would be. "Why is that a better place than in your piggy bank?"

Community Involvement

- Invite a local banker to speak to students about a savings account, or arrange a field trip to an area bank.

Sharing Goals

OBJECTIVE

- SWBAT explain what it means to share.
- SWBAT decide how much to share and with whom they wish to share.

KEY TERMS

None

Student Workbook (Print and Online)

Tell students they have completed steps on setting spending and saving goals. Ask them to predict what other kind of goal they might set. How else can they use their money besides spending it and saving it? What do you know about sharing your money?

Read through the Lemonade Day Lesson on Sharing Goals.

- **THINK:** Lead a discussion with the class on why a community is better when people give back and help others. Explain that for these reasons, they are encouraged to share some of their profits. Besides giving money, what are other ways they can help?
- **LEMONADE LESSON:**
 - What are some things you care about?
 - Which organizations are helping meet those needs?

Students answer in their workbook (Print) or My Journal (Online).

 - State your sharing goal: how much you want to give and to what charity. This will be part of their Business Plan.
- **LEMONADE LESSON: Financial Goal Summary:** Students complete their financial goal summary and calculate their Profit Goal. Explain that their Profit Goal is the sum of their Spending, Saving and Sharing Goals. To meet the goals they set in the previous lesson, this is the amount of money they want to earn from their lemonade business.

Student Workbook (Online)

Introductory video: Sharing Goals

- Students complete the statement " I want to share \$ _____ with _____. " in their My Journal (pg 5).

Lemonopolis (Hospital)

Introductory video: Sharing Goals

- Interaction 1: *Who do you want to share with?*
- Interaction 2: *What is your sharing goal?*
- Learn More: Why Should I Share?
- Learn More: What are Other Ways I Can Help?
- Vocabulary videos: Donations, Share, Paying it forward
- Students complete the statement " I want to share \$ _____ with _____. " in their My Journal (pg 5).
- **Financial Goal Summary:** This summary will be auto populated from the responses the students provided in the previous lessons. It will prompt them that they need to go back and complete the lesson if they have not. It will then compute their Profit Goal for them.

Additional Activities in Appendix

None

Closure

- Summarize students' work by allowing students to tell various ways they would share some of their money earned from Lemonade Day.
- Remind students that they are the owner of their Lemonade Day business and it is their decision how to spend their money - how much to spend, save and share. (They do not need to split it evenly nor do they need to do all three.)
- Review their Financial Goal Summary and help them understand that their Profit Goal is their total goal - the sum of their spend, save, and share goals.

Learning Goals

OBJECTIVE

- SWBAT set goals of what they hope to learn through the Lemonade Day experience

KEY TERMS

None

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Learning Goals.

- LEMONADE LESSON: Students write the answer to "What do you hope to learn by participating in Lemonade Day?" in their workbook (Print) or My Journal (Online). This will be in their Business Plan.

Student Workbook (Online)

Introductory video: Learning Goals

- Students write the answer to "What do you hope to learn by participating in Lemonade Day?" in their My Journal (pg 5)

Lemonopolis (School)

Introductory video: Learning Goals

- Interaction 1: *What are your learning goals?*
- Learn More: Why is Learning Important?
- Vocabulary videos: Goal
- Students write the answer to “What do you hope to learn by participating in Lemonade Day?” in their My Journal (pg 5)

Additional Activities in Appendix

None

Closure

- Have several volunteers share what they hope to learn through the Lemonade Day experience. You could list these learning goals on the board and have students create a frequency table showing that they also have some of the same goals.
- Having seen others’ learning goals, ask students if they want to add anything else to their own goals.
- Assure students that they will accomplish many of the learning goals they selected. They may not reach the mastery level of all of the learning goals written but they will definitely learn many new skills and concepts that are applicable in owning and operating their own businesses.
- Tell students they have now finished setting their goals, both financial and learning goals. They are now ready to begin the next section of steps, Make a Plan, and are on their way to Achieving their Dreams.

Make a Plan

OBJECTIVES

- SWBAT **make** decisions to enable them to **develop** a Business Plan and Budget for their lemonade business.

Introduction to the Make a Plan Step

Remind the class of the Lemonade Day lesson: Set a Goal, Make a Plan, Work the Plan and Achieve Your Dreams! Now that you've set your goals, let's figure out "How" to get there.

Introduce them to what they will be doing in this Step. Tell them they will be making lots of choices;

- Choosing a Business partner
- Selecting a site
- Choosing a lemonade recipe
- Deciding on the type of stand
- Creating a brand
- Developing an advertising plan

These decisions will create a Business Plan and Budget to serve as a "map" which will help them be a successful entrepreneur and make some money. (Note: Responses that are part of the Business Plan are noted in a blue font and the ones that part of the Budget are noted in a green font in the Entrepreneur Workbook.)

Student Workbook (Online)

Introductory video: Planning

Lemonopolis

Introductory video: Planning (at the end of Set a Goal module)

Finding My Business Partner

OBJECTIVE

- SWBAT identify and find a good business partner to provide help with needed field trips.
- SWBAT ask someone to be their business partner

KEY TERMS

None

Tell students, "Lemonade Day is a project that you are actually doing. It requires some classroom learning and some learning by completing tasks outside the classroom. You are going to have many decisions to make and have to get out and about to complete some of the steps and you don't have a car or a driver's license. Let's see how you will solve this problem."

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Finding Your Business Partner.

- Tell students, "Lemonade Day is a project that you are actually doing. It requires some classroom learning and some learning by completing tasks outside the classroom. You are going to have many decisions to make and have to get out and about to complete some of the steps and you don't have a car or a driver's license. Let's see how you will solve this problem."
- **ROLE PLAY:** Find a friend and practice asking your Business Partner. Allow time for students to role play: What will you say? When one person is done - trade positions and do the same for the other person. Choose two pairs of students to model this for the class.

- LEMONADE TIPS: Tips for asking your Partner
- LEMONADE LESSON: Students identify who they will ask to be their business partner and give their relationship to them. This will go into their Business Plan.

Student Workbook (Online)

Introductory video: Business Partner

- Students record Business Partner Name and Relationship in My Journal (pg 6)

Lemonopolis (Community Center)

Introductory video: Business Partner

- Interaction 1: *Who is a good business partner for you?*
- Learn More: How Do I Ask?
- Learn More: When Should I Ask?
- Vocabulary video: Planning
- Confirm You Did It: Student needs to confirm that they have a Business Partner. They will continue to see this screen until they select the Confirm button.
- Students record Business Partner Name and Relationship in My Journal (pg 6)

Additional Activities in Appendix

None

Closure

- Remind students that there are several options for a Business Partner but one of the best would be one of their parents. Other possibilities are mentors, neighbors, friends of the family or other family members. It is important that whoever they choose is someone their parent trusts.
- Review the three field trips where a Partner is needed:
 - Going to see an investor
 - Going to the grocery store
 - Setting up and doing a stand on Lemonade Day

Site Selection

OBJECTIVE

- SWBAT discuss why location is important.
- SWBAT determine a good location for their lemonade stand.

KEY TERMS

Student Workbook (Print and Online)

Read through the Lemonade Day lesson on Site Selection

- “Where should you put your lemonade stand? You definitely want it to be in a safe place but what are some other things to think about in choosing a location for your business?”
- LEMONADE TIPS: Characteristics of a Good Location
- LEMONADE ACTIVITY: Ask Business Partner to take them to look at locations and discuss pros and cons
- LEMONADE LESSON: Students identify where they will put their lemonade stand, what day they will be open, and the hours the stand will be open. My Stand Location, Date of Operation, Hours of Operation Start and

End should be entered in the Workbook (Online) or in My Journal (Online). Their answers will be part of their Business Plan.

Student Workbook (Online)

Introductory video: Site Selection

- Students record My Stand Location, Date of Operation, Hours of Operation Start and End in My Journal (pg 6)

Lemonopolis (Real Estate Agency)

Introductory video: Site Selection

- Interaction 1: *What is the best location for your business?*
- Interaction 2: *What is the time and the day you will be doing your stand?*
- Learn More: What is Safety?
- Learn More: What are the characteristics of a good location?
- Vocabulary videos: Planning
- Students record My Stand Location, Date of Operation, Hours of Operation Start and End in My Journal (pg 6)

Additional Activities in Appendix

- Activity: Business Locations in the Community (9a)

Closure

- Discuss the following question with students: What is the most important thing to think about when picking a location for your lemonade stand?
- Have students check their site location for the following criteria:
 - Safe place
 - Permission to sell there
 - Lots of people
 - People are thirsty
 - People have money
- Be sure to emphasize that the top priority in choosing a site location is to choose a place that they will be safe.

Community Involvement

Invite a real estate professional to address the class about careers in real estate. Have them discuss why location is so important

Your Product

OBJECTIVE

- SWBAT decide on a lemonade recipe and the ingredients needed.
- SWBAT estimate and calculate the cost of the ingredients (lemons, mix, water ice, etc.) needed for amount of lemonade needed.
- SWBAT determine the supplies (cups, napkins, trash bags, etc.) needed to go with their lemonade and estimate their cost.
- SWBAT determine their selling price.

KEY TERMS

Lemonade Supplies: *items that once you use them they are gone and you have to buy more*

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Your Product.

- “What do you think are some of the things you need to think about when planning your product, the lemonade, you will sell?”
- THINK: Students are encouraged to talk with their mentor about their plan for making lemonade. They should ask for suggestions on making the best tasting product. Students should think about the different options and consider taste, convenience and cost in deciding which is the best type for them.
- LEMONADE LESSON: Students briefly describe their lemonade recipe. Encourage students to consider ways they can make their lemonade special. Students record their response in the Workbook (Print) or My Journal (Online). This will be included in their Business Plan.
- LEMONADE ACTIVITY: Students create a shopping list for all their ingredients and supplies.
- LEMONADE TIPS: Discuss things to consider when selecting serving and cup size.
- LEMONADE LESSON:
 - Cost per Cup: Students compute cost per cup. Students are provided costs for lemonade ingredients and supplies that they can use or they can calculate their own. The Cost per Cup is the total of the cost of their ingredients (lemons or bottles, etc.) and supplies (cups, napkins, etc.) Students should complete the chart in the Workbook (Print) to compute the Cost per Cup. This will be used in their Budget
 - Price per Cup: Students determine how much they think they can charge per cup. Discuss factors they should consider in pricing their lemonade. This will be used in their Budget.

Student Workbook (Online)

Introductory video: Your Product

- Students record the Expected Price per Cup and Expected Cost per Cup in the My Budget section of My Journal (pg 8)

Lemonopolis (Grocery Store)

Introductory video: Your Product

- Interaction 1: *What type of lemonade will you use?*
- Interaction 2: *What lemonade supplies will you need?*
- Interaction 3: *How much should you charge customers for your product?*
- Learn More: What are taste, convenience, and cost?
- Learn More: What makes your lemonade special?
- Vocabulary videos: Shopping list, Planning
- Students record the Expected Price per Cup and Expected Cost per Cup in My Journal (pg 8)

Additional Activities in Appendix

None

Closure

- “What are some ideas you might use to make your product stand out from others so that people will want to buy your lemonade?”
- What are three things to think about when picking what kind of lemonade to make? Taste, Cost and Convenience. Discuss tradeoffs.
- Why do you think it is important for the selling price of your lemonade to be greater than your cost to make it?
- “Why do you think math is important to business owners?”
- Challenge students to conduct a taste test at home (or better yet, have a class contest) to determine the best recipe to use for their lemonade business.

Your Stand

OBJECTIVES

- SWBAT plan their stand design as they prepare to build their lemonade business.
- SWBAT estimate the cost of their stand materials and equipment.

KEY TERMS

Stand Equipment: *items that you can use over and over again*

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Your Stand.

- “What kind of lemonade stand will you have? Will you build a stand or use a table and chairs that you already have?
- Discuss the pros and cons of the different stands. Four important considerations are that there stand be attractive, functional, portable, and cost effective.
- LEMONADE LESSON: Students answer the following questions and record their answers in the Workbook (Print).
 - What kind of stand will you have?
 - How much do you think your stand will cost? Cost of Stand will be included in their Budget.
 - How much do you think you will spend on equipment for your stand? Encourage students to borrow as many of these items as possible. Cost of Stand Equipment will be included in their Budget.
- Draw a picture of what your lemonade stand will look like in the Printed Workbook or in My Journal (pg 13).

Student Workbook (Online)

Introductory video: Your Stand

- Students record the Cost of Stand and Cost of Stand Equipment in the My Budget section of My Journal.(pg 8)
- Students can paste or draw a picture of their stand in My Journal (pg 13)

Lemonopolis (Hardware Store)

Introductory video: Your Stand

- Interaction 1: *What kind of stand should I have?*
- Interaction 2: *What equipment will you need for your stand?*
- Learn More: What are the four most important things for my stand?
- Vocabulary videos: Planning
- Students record the Cost of Stand and Cost of Stand Equipment in the My Budget section of My Journal (pg 8).
- Students can paste or draw a picture of their stand in My Journal (pg 13)

Additional Activities in Appendix

- Handout: Plans for Your Stand/Planned and Unplanned Spending Decisions (10a)

Closure

- Remind students to remember the four things they should consider. The lemonade stand should be functional, cost effective, attractive, and portable.
- Let students know that many kids who have used simple card tables with plastic tablecloths have been as successful as kids who used custom lemonade stands built of wood. The most important thing is to make sure their lemonade stand is sturdy and safe.

Community Involvement

- Invite a representative from a building supply store to give tips on how to design and construct a lemonade stand.

Brand

OBJECTIVES

- SWBAT create a brand for their lemonade stand that will make it different and stand out.
- SWBAT decide on a theme, slogan and a name for their business.
- SWBAT determine the decorations for their stand and estimate the cost.

KEY TERMS

None

Student Workbook (Print and Online)

Read through the Lemonade Day Lessons on Brand.

- What can you do to make your lemonade stand unique so that it will stand out and attract customers' attention?"
- LEMONADE LESSON: Students answer the following questions and record their answers in the Workbook (Print).
 - What is the brand/theme of your stand?
 - What is your slogan?
 - What do you want to name your stand?
- Their answers to the above questions will be part of their Business Plan.
 - How will you decorate your stand?
 - How much do you plan to spend on decorations? Cost of Stand Decorations will be included in their Budget.
- Direct students back to the picture they drew in Your Stand and they can add their branding info to their drawing.

Student Workbook (Online)

Introductory video: Brand

- Students record My Brand/Theme, My Slogan, and My Stand Name in the My Business Plan section of My Journal (pg 6 & 7)
- Students record Cost of Stand Decorations in the My Budget section of My Journal (pg 8)

Lemonopolis (Advertising Agency)

Note: Advertising and Brand are combined.

Additional Activities in Appendix

- Activity: Choosing a Brand/Theme (11a)

Closure

- Tell students that the way their business looks can attract customers or drive them away. Make sure it is attractive and remember that the more unique it is, the better it will stand out.

Advertising

OBJECTIVES

- SWBAT discuss the importance of advertising.
- SWBAT identify different kinds of advertising.

- SWBAT plan and create ways to advertise the lemonade stand.

KEY TERMS

Advertising: *everything that you do to tell customers about your business or product*

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Advertising.

- “How will you get people to come to your lemonade stand? How can you let them know in advance that you will be selling cool, refreshing lemonade in your chosen location?”
- LEMONADE LESSON: Students answer the following questions in their Workbook (Print)
 - What is your advertising plan to attract customers to your stand?
 - How much do you think you will spend on advertising?
- LEMONADE TIPS: Say to students, “You can’t advertise on TV so what are some things you can do to market your lemonade?” Discuss making signs. If possible, look at an example of an advertising sign. Have students identify attributes of a good sign (easy to read from a distance; neat; correct spelling; includes stand’s name, product, and cost; colorful; and attention grabbing)

Student Workbook (Online)

Introductory video: Advertising

- Students record My Advertising Plan in the My Business Plan section of My Journal (pg 7)
- Students record Cost of Advertising in the My Budget section of My Journal (pg 8)

Lemonopolis (Advertising Agency)

Note: Advertising and Brand are combined.

Introductory video: Advertising

- Interaction 1: *What is your plan for advertising your stand?* Students include an average cost for advertising.
- Interaction 2: *What decorations will you need?* (Students pick items and enter an estimated cost)
- Introductory video: Brand
- Interaction 3: *How are you going to brand your stand?*(name, logo and slogan)
- Learn More: What are the five W’s for advertising?
- Learn More: What are some tips for making a stand sign?
- Vocabulary videos: Brand, Advertising, Planning
- Students record My Advertising Plan in the My Business Plan section of My Journal (pg 7)
- Students record Cost of Advertising in the My Budget section of My Journal (pg 8)
- Students record My Brand/Theme, My Slogan, and My Stand Name in the My Business Plan section of My Journal. (pg 6&7)
- Students record Cost of Stand Decorations in the My Budget section of My Journal (pg 8)

Additional Activities in Appendix

- Activity: Design a flyer (11a)
- Activity: Social Media (11a)

Closure

- Ask, “What is the purpose of advertising?”
- “Have you ever purchased a product as a result of seeing an ad?” Have students share this experience and describe what attracted them to the ad.
- Tell students that people who design ads to promote products work in marketing. They ‘market’ the product to make it attractive so that people will buy it.

- Sum up by asking, “How can advertising help increase your sales?”

Community Involvement

- Invite an advertising professional to speak to the class about their career and strategies for marketing and branding.

Business Plan

OBJECTIVES

- SWBAT explain the importance of having a plan for their business

KEY TERMS

Business Plan: *summary of all the decisions you have made*

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on a Business Plan.

“What are some of the things you have considered when making a plan for your Lemonade Day business? Now you will summarize the decisions you have made in previous lessons in one place.”

- Discuss how their Business Plan tells the story of how they expect to achieve their goals
- REPORTING:
 - Students complete their business plan, using answers from previous lessons. Page numbers are included to assist students in finding their answers.
 - Have the students review their plan to see if it makes sense and accurately reflects their plan for their lemonade business.

Student Workbook (Online)

Introductory video: Business Plan

- Students should have completed their Business Plan in the My Journal (pg 6&7) as they went through the lessons. Now they make sure it’s complete and review it.

Lemonopolis (Financial Planner Office)

(Planning & Budgeting are combined)

Introductory video: Business Plan

- Interaction 1: *My Business Plan*
- Introductory video: Budget
- Interaction 2: *My Budget (2 screens)*
- *Is this number reasonable?*
- *Change goals*
- Learn More: Why are a business plan and budget so important?
- Learn More: What if my profit is less than my profit goal?
- Vocabulary videos: Revenue, Expenses, Planning, Profit, Business Plan, Budget
- Note: The Business Plan will be auto populated for the student based on their answers in previous lessons. They can print a PDF of their Plan. Now they review it.

Additional Activities in Appendix

None

Closure

- Remind students that their Business Plan is a “map” for them to set up a successful business. Have several students present their plans.

Budget

OBJECTIVES

- SWBAT compute the number of cups needed to sell to meet their profit goal and determine if it is reasonable.
- SWBAT discuss components of a budget for their lemonade business and why it is important.

KEY TERMS

Budget: a list of all planned revenue and expenses

Revenue: all money that comes into your business

Expenses: all costs related to your business

Profit: the money gained from the sale or sales after expenses are paid

Note: This lesson introduces some big concepts for young kids. You may want to spend some extra time planning this lesson so that the students understand the concepts even if they do not follow all of the calculations.

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on a Budget.

- “What are some of the things you have considered that are important when making a budget for your Lemonade Day business?”
- LEMONADE LESSON: Students calculate the number of cups of lemonade they must sell to meet their profit goal. Depending on the age and abilities of your students, you may want to have students use a calculator for this lesson.
 - Students will complete the 3 steps in the chart to calculate Expected Number of Cups Needed to Sell
 1. They will need to calculate the Profit Needed to Meet Goal. This amount is the sum of their Profit Goal and Other Expenses (this does not include their costs for lemonade ingredients and supplies).
 2. Then they will determine their profit per cup using the Cost per Cup and Price per Cup they set in the Your Product lesson
 2. Then they will need to solve the following equation: Profit Needed to Meet Goal \div Profit per Cup to determine the Expected Number of Cups Needed to Sell (Students using the Online Workbook and My Journal will need to enter this number in the My Budget section of My Journal.)
 - It is important to have students look at the number of cups computed to see if they think they can sell this many cups. They may need to make some changes to their decisions to make the number more reasonable (ex. decrease their goals, increase their selling price, reduce their expenses, etc.) Teacher guidance will be important in this evaluation process.
- REPORTING: Depending on the age and abilities of your students, you may want to have students use a calculator for this lesson.
- Students complete the budget worksheet, using answers from previous lessons and making the appropriate calculations.
 - Compute Lemonade Sales: # Expected Cups * Price Per Cup
 - Estimate Tips
 - Compute Expected Revenue (total of lemonade sales and tips)
 - Compute Cost of Lemonade: # Expected Cups * Cost Per Cup
 - Compute Expected Expenses (total of all expenses)
 - Compute their Expected Profit based on their Expected Revenue and Expenses.(Revenue -

Expenses = Profit)

- Students compare their Expected Profit to their Profit Goal to see if their Budget allows them to meet or exceed their Profit Goal (Is Expected Profit \geq Profit Goal?)

Student Workbook (Online)

Introductory video: Budget

- Students should have completed several line items in their Budget as they went through the lessons. To complete it, they will do the following:
 - Compute Lemonade Sales: # Expected Cups * Price Per Cup
 - Compute Expected Revenue (total of lemonade sales and tips)
 - Compute Cost of Lemonade: # Expected Cups * Cost Per Cup
 - Compute Expected Expenses (total of all expenses)
 - Compute Expected Profit.
 - Compute the difference between their Expected Profit and their Profit Goal
- Students should determine if their Expected Profit \geq their Profit Goal

Lemonopolis (Financial Planner Office)

(Planning & Budgeting are combined)

Introductory video: Business Plan

- Interaction 1: *Complete the Business Plan*
- Introductory video: Budget
- Interaction 2: *Budget*
- Learn More: Why are a business plan and budget so important?
- Vocabulary videos: Revenue, Expenses, Planning, Profit, Business Plan, Budget
- Note: The Budget will be auto populated for the student based on their answers in previous lessons. They can print a PDF of their Budget. They can also enter the information in the My Budget section of My Journal.

Additional Activities in Appendix

- Activity: Sample Problem (12a)
- Activity: Kid Budgets (12a)

Closure

- Remind students that they are entrepreneurs, the owners of their own business. They are in control of the business and will make all of the decisions related to their business. They will only get to use their profit. Therefore, they need to make sure that what they receive (revenue) is greater than what they spend (expenses). That way they will have the money they need to achieve their goals. Stress how having a Business Plan and Budget will likely mean they make fewer mistakes and save time and money. It's better to make mistakes on paper.

Community Involvement

Invite an accountant to speak about his/her profession.

Finding an Investor

OBJECTIVES

- SWBAT define a loan and why they might need one to start their business.
- SWBAT identify an investor for their lemonade stand.
- SWBAT define interest and explain how interest can reward an investor for taking a risk.

KEY TERMS

Investor: a person who lends money in order to earn a financial return

Loan: a thing that is borrowed, especially a sum of money that is expected to be paid back with interest

Interest: a charge or fee for borrowed money

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Finding an Investor.

- Say, “Now that you have a business plan and a budget, you know how much money you will need to start your business. If you don’t have any money to begin, you will need to find an investor and get a loan. How will you find one and why should they invest in your business?”
- LEMONADE TIPS: Provides suggestions for whom they may ask to be an investor
- THINK: Students write answer:
 - I need to borrow \$ _____ to start my business.
 - I will ask _____ to be my Investor.
 - Discuss having students tell their mentor what interest is using their own words and how it will affect Profit.
- ROLE PLAY: Students complete the sentence starters in preparation for the role play activity. You can tell them that this presentation to their investor is often called an elevator speech. Why would it be called that?
 - Allow time for students to plan their elevator speech. Pair students and have each practice his/her elevator speech with his/her partner. They should tell potential investors why they should invest in their business, why they want as business, what they hope to learn, and what will make their lemonade stand out from the competition.
 - Students can provide feedback telling at least three things they did well and then give one suggestion for improvement.
 - With you, the teacher, acting as a potential investor, choose one student to model his/her elevator speech before the class. After having convinced you to invest, model completing the loan agreement so that all students will have understanding how to do this.

Student Workbook (Online)

Introductory video: Investor

Lemonopolis (Savings and Loan)

Introductory video: Investor

- Interaction 1: *Who would you like to ask to invest?*
- Interaction 2: *“How much will you need to borrow?”* and *“When will you pay back the loan?”*
- Learn More: Why would someone loan me money?
- Learn More: How does interest affect my profit?
- Vocabulary videos: Investor, Interest, Interest Rate, Loan, Loan amount, Principal, Elevator Speech
- Students write answer in My Journal (pg 8)
 - I need to borrow \$ _____ to start my business.
 - I will ask _____ to be my Investor.

Closure

- Review the importance of honoring their commitments and paying back their investors.

Community Involvement

- Invite a financial services professional or bank loan officer (who is also a class parent) to speak to the class about investing and interest.

Work the Plan

Action Steps

- Tell your students that now that they have set their goals and completed their planning for their lemonade business, it's time to move to the next step, Work the Plan, and put their plan into action. In this section, you will visit your investor, create your stand and purchase your lemonade supplies.
- Explain to them that this is where their Business Partner can help.
- Encourage students to do an individual stand on Lemonade Day. This is how they will truly learn what it's like to be an entrepreneur. See how many are interested in having a stand. Note which students are interested so you can provide additional support to those students.
- Let students know that if they are doing their own stand on Lemonade Day, they will need to have their parent's permission.

Visit Your Investor

OBJECTIVES

- SWBAT secure an investor for their lemonade stand.

KEY TERMS (Review)

Investor: a person who lends money in order to earn a financial return

Loan: a thing that is borrowed, especially a sum of money that is expected to be paid back with interest

Interest: a charge or fee for borrowed money

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Visiting Your Investor.

- "Remember an investor is important because you need money to start your business. In order to attract an investor, you have to get them excited about your business. Now is the time to use the presentation you practiced in the previous lesson."
- FIELD TRIP: "Have your Business Partner take you to meet with your potential investor. (Alternatively, arrange to have investors come to the classroom to make loans to the students.) Take your Business Plan, Budget and a blank Loan Agreement to complete with your investor." I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete
- REPORTING: "Complete the Loan Agreement with your investor. Determine how much Interest, If any, you will have to pay. Make sure you both sign it. and you return with a signed agreement."
- Have several students share their loan terms. There will be differences. Point out that is how it works in the real world. Ask students why there might be differences.

Lemonopolis (Home)

- Download and complete the following:
 - Sentence Starter
 - Loan Agreement
 - Business Plan
 - Budget
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Additional Activities in Appendix

None

Closure

- Have several students share their loan terms. There will be differences. Point out that is how it works in the real world. Ask students why there might be differences.

Create a Stand

OBJECTIVES

- SWBAT create their stand based on the plans they made in previous lesson
- SWBAT track the cost of their stand materials and equipment

KEY TERMS (Review)

Stand Equipment: items that you can use over and over again

Planning: looking forward and preparing for a specific project or purpose so you can accomplish your goal

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Create a Stand.

- FIELD TRIP: "Have your Business Partner to take you to purchase the materials to create your stand. Be sure to also purchase any stand equipment you could not borrow and/or any decorations for your stand. Keep your receipts so you can track your expenses." I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete.
- LEMONADE ACTIVITY: "Have your Business Partner or mentor help you put your stand together. Remember the amount of time and work will depend on the type of stand you chose. Be sure to have an adult help you and use good safety guidelines."
- LEMONADE ACTIVITY: Encourage those students having their own stand on Lemonade Day to have a parent visit our website to place their stand on the map to advertise their stand. I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete.
- Have several students share what kind of stand they plan to have and their experience with assembling it. They can also share how they plan to transport it on Lemonade Day.
- Note: If you are doing stands in groups and/or having a campus event, modify these steps to meet your situation so that the student participates in the creation of the stand and can check off the I DID IT! box.

Lemonopolis (Home)

- Download and complete the following:
 - Build Your Stand activity - draw a picture
 - Blueprints - see examples
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.
- Students can upload a picture of their stand into the Media Gallery (Go to My Profile/My Photos)
- Best Stand Contest: Students can take a picture of their stand and use the link provided to enter the contest.

Additional Activities in Appendix

None

Closure

- Have several students share what kind of stand they plan to have and their experience with assembling it. They can also share how they plan to transport it on Lemonade Day.

Purchase Your Lemonade Supplies

OBJECTIVES

- SWBAT assess cost-effectiveness when making supply purchases
- SWBAT create a shopping list

KEY TERMS (Review)

Lemonade Supplies: items that once you use them they are gone and you have to buy more

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Purchase Your Lemonade Supplies.

- FIELD TRIP: "Have your Business Partner to take you to purchase the ingredients and supplies you need to make your lemonade." I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete. (Note: If you model this experience in the classroom, have students shop online for their supplies. In addition, we have included *The Lemonade Times*", a circular with prices for several key items, in the Appendix.
- LEMONADE ACTIVITY: "Keep your receipts so you can track your expenses. Compare your budget to actual and make sure you are still on target to meet your financial goals."
- LEMONADE TIPS: Review the tips for purchasing supplies with your students and discuss the relevance of each one in making their purchasing decisions.

Student Workbook (Online)

Introductory video: Purchasing.

Lemonopolis (Home)

- Download and complete the following:
 - Shopping list
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Additional Activities in Appendix

- Activity: Smart Shopping (13a)
- Activity: Purchasing Practice (13a)
- Activity: Budget Vs. Actual (15a)
- Activity: PFL Extension - Sales Tax (15a)

Closure

- Ask students how much they spent on their lemonade ingredients and supplies.
- Do they think they found the best deals? Have them share why or why not.
- How did their actual expenses compare to their expected expenses? Review why comparing the two is important.
- Tell students that now is the time to update recipes in preparation for Lemonade Day.

Running Your Business

“It's Lemonade Day! You are going to have a great day and you will be able to apply everything you've learned to have a successful lemonade stand. In this section, you will make your lemonade, set up your business and then run your stand.”

In this Step, you will want to have students share their experiences after Lemonade Day for each of the following actions.

Making Lemonade

OBJECTIVES

- SWBAT make their lemonade
- SWBAT follow the sanitation and safety tips and ensure they have met the Health Department guidelines

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Making Lemonade.

- You have selected your recipe and purchased your ingredients. Now, it's time to make your lemonade. Allow students to discuss a time they had purchased something from a restaurant that didn't taste good or a time they found their dish was dirty. Ask students if they ever went back to that restaurant. Explain to students that no one wants to buy lemonade that doesn't taste good, is warm, or worse, served in a dirty cup. Have a copy of the Health Department guidelines for your area available. Have students identify the guidelines that will be applicable to them on Lemonade Day. Discuss why it is important for them to follow these guidelines.
- LEMONADE TIPS: Read aloud and discuss the Sanitation and Safety Tips
- LEMONADE ACTIVITY: Make your lemonade. I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete.

Student Workbook (Online)

Introductory video: Making Lemonade

Lemonopolis (Lemonade Stand)

- Download Sanitation and Safety Tips.
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Closure

- If you model making lemonade in the classroom, have your students practice their math skills as they prepare the batches of lemonade.
- Remind students to update costs and expenses on their budget worksheet as they prepare for Lemonade Day.
- Allow volunteers to share sanitation and safety tips that they plan to follow.
- After Lemonade Day:
 - What kind of lemonade did you make?
 - Did you have the right amount of lemonade?
 - Did your customers like your lemonade?

Setting Up

OBJECTIVES

- SWBAT create a checklist of everything they need to take to their location
- SWBAT make change correctly
- SWBAT set up their lemonade stands

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Setting Up. Remind them that successful businesses operate smoothly because the owners make sure they are prepared.

- LEMONADE ACTIVITY: "It's time to pack up and take all of the items you need for your lemonade business to your location. Make a checklist of the things they'll need. You can use the checklist in the workbook to help." You can model this activity in the classroom by creating a checklist on the board. Students should copy it down for their own use. Show students how they can make a list with columns and then check off their supplies as they gather them.
- FIELD TRIP: "Have your business partner help you load up, make any stops for additional items, like ice, and set up your place of business." I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete.
- LEMONADE TIPS: Review the things to think about with your students:
 - How long will it take you to set up your stand and supplies?
 - What time should you arrive to set up at your location?
 - Do you have change for customers who will need correct change?
 - What is your plan for disposing of trash?
 - Do you have an alternate location planned if needed?
 - Remind students to keep track of the number of cups sold so they can calculate their business results accurately.

Student Workbook (Online)

Introductory video: Setting Up

Lemonopolis (Lemonade Stand)

- Download Setting up checklist.
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Additional Activities in Appendix

- Activity: Making a Checklist (16a)
- Activity: Making Change (16a)

Closure

- Encourage students to post their checklists in a prominent place so that they can work on gathering all their materials by the time they need them.
- Tell students that setting up and running a business involves a lot of small details but assure them that they have learned the basics of business and are now ready for Lemonade Day. Good luck!
- After Lemonade Day:
 - Did you use a checklist?
 - Did you have everything you needed?
 - Did you have to make any changes to your plans?

Running Your Business

OBJECTIVES

- SWBAT discuss the importance of customer service and demonstrate good practices.
- SWBAT **demonstrate** effective practices of business operation.

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Running Your Business.

- “Are you ready for your customers? You know some customers are friendly and others might not be so nice but the customer is always right. Is that right?”
- Discuss with students Joshua’s experience.
 - Based on how happy the customer was with Joshua’s service, do you think he would buy lemonade from Joshua again? Why or why not?
 - Do you think the customer will tell other people about Joshua’s stand?
- LEMONADE ACTIVITY: Tell students they will want to practice handling some customer service scenarios. They should be prepared to answer questions and be confident. But more than anything, they should be ready to have fun!
- LEMONADE TIPS: Review the tips for providing great customer service.
- ROLE PLAY: Practice handling different customer service scenarios with your mentor
- LEMONADE ACTIVITY: Sell Lemonade! I DID IT! Have the student check this off in their Printed Workbook or in My Journal (pg 9) when complete.
- LEMONADE CONTEST: Best Stand Contest. Students can take a picture of their stand and use the link provided to enter the contest.

Student Workbook (Online)

Introductory video: Running Your Business

Lemonopolis (Lemonade Stand)

- Download Customer service tips
- Download tips on Making Change
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Closure

- Ask students what good customer service is. Replies may vary but generally look for fast and polite service.
- Have students role play some possible scenarios they may encounter with customers:
 - Customer buys lemonade, gives correct change, and says it tastes good.
 - Customer does not have enough money to pay for what they ordered.
 - Customer accidentally spills his glass as he picks it up.
 - Customer changes his mind and doesn’t want any lemonade after all.
 - Customer comes back for more lemonade.
 - Customer criticizes the lemonade and stand
- Remind students to keep track of how many cups of lemonade they sell.
- After Lemonade Day:
 - Did you run a stand?
 - Do you think good customer service helped sell more lemonade and receive more tips?
 - Were you able to make change correctly?
 - Do you think having a plan for your lemonade business helped you be successful?

Achieve Your Dreams

“Whew! Lemonade Day is over. Now that you have worked your plan, it's time to Achieve your Dreams!

Business Results & Accounting

In this section, you will report your business results and repay your investor. It's also time to realize your spend, save and share goals.

Business Results and Accounting

OBJECTIVES

- SWBAT measure, record, and interpret financial data

KEY TERMS

Accounting: *keeping track of how much money comes in and goes out of your business as you sell things and buy things*

Student Workbook (Print and Online)

Read through the Lemonade Day Lesson on Business Results and Accounting.

- Successful entrepreneurs always take the time to figure out whether they've met their goals.
- REPORTING: Accounting is how we keep score in business.
 - Students complete the accounting results worksheet.
 - Students complete the business results worksheet
- LEMONADE ACTIVITY: Have the student complete the reporting for their business. I DID IT! Have the student check this off in their Printed Workbook.
- LEMONADE CONTEST: Best Business. Students complete the business results form on the Lemonade Day website. I DID IT! Have the student check this off in their Printed Workbook or in My Journal when complete.

Student Workbook (Online)

Introductory video: Business Results

- Students record their Business Results in their journals.
- LEMONADE CONTEST: Best Business. Students complete the business results form on the Lemonade Day website. I DID IT! Have the student check this off in their My Journal (pg 10) when complete.

Lemonopolis (TV Station)

Introductory video: Business Results

- Note: In Lemonopolis, the following activities, Repay Your Investor and Spend Some, Save Some and Share Some, precede the Business Results lesson.
- Students input their data into the Business Results form
- Students pretend they are a TV Reporter and share their story by entering their responses to the prompts.
- Students can submit a video to enter the Best Business Contest. They can download the instructions and have their parent help them submit it. Tell them they must follow the instructions. However you can encourage them to be creative in how they present the required information.

Additional Activities in Appendix

- Handout: PFL extension - Comparing Gross Revenue and Net Profit (21a)

Closure

- Ask students if they met their goal.
- Ask students what they should keep or do differently next time so that they can achieve even greater success.

Repay Your Investor

OBJECTIVES

- SWBAT explain the importance of paying back their investor

Student Workbook (Print and Online)

Read through the Repay Your Investor lesson.

- Discuss the importance of repaying your investor.
- Discuss how interest paid affects their profit. Refer to the Accounting Results Worksheet.
- LEMONADE ACTIVITY: Student should repay their investor in person if possible. If not, they can send it by mail. Have them write and send a thank you note after discussing some suggestions of what to include in it. . I DID IT! Have the student check this off in their My Journal (pg 11) when complete.

Lemonopolis (TV Station)

- Students review the importance of paying back their investor and what should go in a thank you note.
- Confirm You Did It: Students answer the questions and then select the CONFIRM button.

Additional Activities in Appendix

None

Closure

- Ask them about how they felt when they repaid their investor. Discuss how this was a significant accomplishment.

Spend Some, Save Some, Share Some

OBJECTIVES

- SWBAT realize their spend, save and share goals and understand that all of their planning allowed them to achieve their goals

Student Workbook (Print and Online)

- "Now it's time for the fun part - using the money you made to buy something for yourself, save some for the future and share some with your community or favorite charity."
- Point out to students that learning how to spend, save and share their money wisely is an important life lesson that they can use everyday
- FIELD TRIP: Students complete the activity on executing their goals.
 - Students buy themselves the item they selected.
 - Students put some money into savings.
 - Students deliver their donation to their selected charity.
- Students tell how they used their money in their Printed Workbook or in My Journal (pg11). I DID IT! Have the student check this off in their Workbook or My Journal (pg 11) when complete. In My Journal (pg 11), they can also include a picture of what they bought with their profit.

Lemonopolis (TV Station)

- Spend Some
 - Confirm You Did It: Students answer the questions and then select the CONFIRM button
- Save Some
 - Confirm You Did It: Students answer the questions and then select the CONFIRM button
- Share Some

- Confirm You Did It: Students answer the questions and then select the CONFIRM button
- My Journal: Students tell how they used their money in their journals. I DID IT! Have the student check this off in their My Journal (pg 11) when complete. They can also include a picture of what they bought with their profit.

Closure

- Remind them of the Lemonade Day lesson: Set a Goal, Make a Plan, Work the Plan and Achieve Your Dreams!
- “You did it! Did you learn anything? Do you want to do it again? In the last section of Lemonade Day, you will look at your results, reflect on your experience, and plan for the future.

Reflections & Future Goals

OBJECTIVES

- SWBAT reflect on their experiences.
- SWBAT plan future entrepreneurial activities

Student Workbook (Print and Online)

- Say, “Congratulations on a job well done! You are now Entrepreneurs! You have had fun, made money and learned the steps to success. Now it's time for some reflection.”
- THINK: "Reflect on your experiences during Lemonade Day by answering the questions. Now that you are an entrepreneur, what is next for you?"
 - What did I learn?
 - What did I do well?
 - Was my location good? Is there a better location for future lemonade stands?
 - What would I do differently next time?
 - What will be my next business? (Think of your interests and choose one that you could imagine turning into a business.
- Have volunteers share their responses.
- LEMONADE CONTEST: Share your Story. As part of their entry in the Best Business Contest, they can have their parent help them enter on the Lemonade Day contest website. I DID IT! Have the student check this off in their Workbook when complete.

Student Workbook (Online)

Introductory video: Reflections

- Students can record answers to two questions in My Journal (pg 12).
 - What did I learn?
 - What will be my next business? (Think of your interests and choose one that you could imagine turning into a business.
- Students can share their story in My Journal (pg 14).
- LEMONADE CONTEST: Share your Story. As part of their entry in the Best Business Contest, they can have their parent help them enter on the Lemonade Day contest website. I DID IT! Have the student check this off in their My Journal when complete.

Lemonopolis (Library)

Introductory video: Reflections

- Students respond to questions about their experience and future plans.
- Students answer questions about what they have learned on two screens (actually a post test)
- Students can record answers to two questions in My Journal (pg 12).
 - What did I learn?
 - What will be my next business? (Think of your interests and choose one that you could imagine turning into a business.

- Students can share their story in My Journal (pg 14).

Additional Activities in Appendix

- Handout: U.S. Free Enterprise System (24a)

Closure

- Ask students to share with the class their best memories of Lemonade Day.
- Ask them to describe any challenges they faced as an entrepreneur.
- Tell students now that they have some experience as entrepreneurs to imagine themselves accomplishing something as an entrepreneur in the future; ask them to think of what other talents or skills they have that they could use to start a profitable business; as a class, brainstorm a list of ideas for future entrepreneurial adventures.

Congratulations

Lemonopolis

Students view a video from Michael Holthouse, creator of Lemonade Day.

Closure

- Lemonade Day teaches you how to start, own, and operate a business. In this case, it's a lemonade stand. But the same steps are used in starting any business.
- Being an entrepreneur teaches you a lot of things and the experience will stick with you forever. You can take control of your future and achieve success in business and in life.
- Maybe one of the things you learned is that you don't want to be an entrepreneur. And that's OK. The important thing is to Set A Goal, Make a Plan, Work that Plan and Achieve Your Dreams! Whatever that dream is!
- This is it! The job is done! Congratulations on all your hard work

Websites

- **bizworld.org**: non-profit that inspires children to be innovative leaders through the teaching of business, entrepreneurship and finance
- **econedlink.org**: online economic and personal finance lessons and resources for educators, students and afterschool providers
- **educationworld.com**: the educator's best friend
- **entrepreneurship.org**: a resource designed to help build entrepreneurs
- **entre-ed.org**: the Consortium for Entrepreneurship Education
- **entre-week.org**: National Entrepreneurship Week
- **jumpstart.org**: Jump\$tart Coalition for Personal Financial Literacy
- **themint.org**: financial literacy activities for kids, teens, parents and teachers
- **nefe.org**: National Endowment for Financial Education
- **nfikidscount.org**: Road to Financial Literacy curriculum
- **nfte.com**: Network for Teaching Entrepreneurship
- **practicalmoneyskills.com**: practical money skills for life
- **quizlet.com**: flashcards, vocabulary memorization games, and study games
- **teachingkidsbusiness.com**: blog preparing and launching kids into business
- **thesekidsmeanbusiness.org**: stories of young entrepreneurs
- **webtotherescue.com/entrepreneurship-for-teens**: resource to help grow your business
- **yeabiz.com**: Young Entrepreneurs of America
- **yealeaders.org**: the Youth Entrepreneurship Alliance
- **theyec.org**: Young Entrepreneurs Council
- **youngbiz.com**: linking the classroom to the real world

Glossary

Advertising: everything that you do to tell customers about your business or product

Accounting: a way to keep up with your financial information using assets, which are things that you already have and liabilities, which are things that you still owe

Balance: the amount of money the bank is holding for you

Banker: a person who serves as an officer of a bank

Brand: the way customers see a company or service. A brand is shaped over time by Images such as a logo, by messaging, such as taglines, and through people's experiences with the business itself.

Budget versus Actual: comparing the amount of budgeted expenses to the actual amount of money you spent

Budget: a list of all planned expenses and revenue

Business Partner: a person who helps you to take care of the physical needs of the business

Business Plan: a detailed plan of how a business is operated to reach its goals

Business: the selling of goods or services for the sake of earning a profit

Checklist: a list of Items used to make sure you have everything you need for your stand

Comparison shopping: to shop for bargains by comparing the prices of competing brands or stores

Coupon: a certificate that gives you a discount at a business. Coupons help you get your supplies on sale

Customer Service: how businesses interact with their customers and take care of their needs

Customer: someone who buys goods or services from a business

Donation: money or goods given to an institution or individual that improves their condition

Elevator Speech: your prepared speech given to potential investors or partners that quickly describes your business

Entrepreneur: a person who starts a business assuming the risk for the purpose of making a profit

Expenses: all costs related to your business

Goal: the specific task or target a person aims to achieve

Health Department: an organization that provides health services as an education to protect the general public

Interest Rate: a percentage of the amount of money borrowed that must be returned in addition to the borrowed money

Interest: a charge for borrowed money; generally a per centage of the money of the amount borrowed

Investor: a person who lends money in order to earn a financial return

Loan: a thing that is borrowed, especially a sum of money that is expected to be paid back with interest

Marketing: the activities that are involved in making people aware of a company's products

Measurable: when you can quantify or count something to show results

Paying it forward: to use some of your profit to help another entrepreneur

Permission: to ask someone if it's okay to do something

Philanthropy: the practice of giving money and time to help make life better for other people

Pre-sell: when you get someone to commit to buying something from you before you make it

Professionalism: operating your business with competence and skill

Profit: the money gained from the sale or sales after expenses are paid

Reflection: thinking back over your experience about what you learned, what you did right, and what you can do better next time

Revenue: all money that comes into your business

Risk: the possibility that loss will happen

Safety: freedom from danger or risk of injury

Salesmanship: creating interest in your Idea or product to make people want to buy it

Sanitation: when you take practical steps to keep your product safe so that your customers stay well

Saving: an amount of money that is not spent but is set aside for future use

Sharing: dividing something into parts and each section uses a part

Supplies: all of the Items needed to run your business

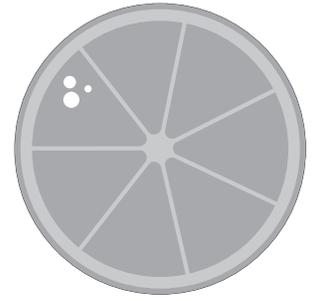
Appendix

The activities found in this appendix complement the learning in Lemonade Day. These activities allow you to extend students' learning experiences while addressing many additional required standards. Although we have chosen to list only financial literacy, mathematics, and social studies standards for the activities, please understand that the activities also address numerable reading, writing, language, and speaking and listening standards. There are also opportunities to cover technology, health, art, and theatre standards.

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• Activity: Budget vs. Actual.....	15a
• Activity: Sales Tax (PFL Extension).....	15a
• Activity: Making a Checklist.....	16a
• Activity: Making Change.....	16a
Achieve Your Dreams.....	20a
• Handout: Gross Income and Net Profit (PFL Extension).....	20a
• Handout: U.S. Free Enterprise System.....	24a

BEING AN ENTREPRENEUR



HANDOUT: DEFINING ENTREPRENEUR AND PROFIT

- Direct students to HANDOUT: DEFINING ENTREPRENEUR AND PROFIT.
- Guide them through the three parts of the handout by utilizing the lesson suggestions below

KEY TERMS: WHAT IS AN ENTREPRENEUR?

(K-Grade 5)

- Prompt students to follow along on the “What is an Entrepreneur?” section of the worksheet.
- Read the definition and context sentences for the term aloud.
- Prompt students to turn to their partner and define this term in their own words. (ex. an entrepreneur is the person who plans and organizes and often times runs a business. The entrepreneur takes a risk that the business will do well and that he/she will make a profit.)
- Provide a visual on the board by writing the key term and the term with syllable breaks: Entrepreneur and En • tre • pre • neur
- Give students the following prompt, “I am going to say entrepreneur aloud, breaking the word into syllables as I say it” (I do)
 - Teacher models saying: En • tre • pre • neur
- Give students the following prompt, “Now I am going to say the term one more time and once I point to you, we will all say the term together” (We do)
 - Teacher models saying: En • tre • pre • neur
 - Teacher points to the class; teacher and students say: En • tre • pre • neur
- Give students the following prompt, “Now on the count of three I will point to you, and you will say the term together as a class” (You do)
 - Students say together: En • tre • pre • neur
- Provide feedback as needed
 - For added engagement, you may also clap (in sync) as each syllable is pronounced; model this so students are clear on the expectations.
- Once students have grasped the structure of the word allow them to say the word fluently with a partner if time permits.
- Call on volunteers to say, “Hi, my name is _____ and I am an entrepreneur.”

NATIONAL AND LOCAL ENTREPRENEURS

(Grades 2-5)

Objectives:

SWBAT **understand** that a business is a method to obtain their goals by explaining a reason to have a business.

SWBAT **provide** reasons to start a new business

SWBAT name entrepreneurs

- Review definition of business.
- Students give a list of business they know. Why do people work?
- Review definition of entrepreneur.
- Review reasons why entrepreneurs start businesses.(be your own boss, create something, make money to get what you want or need)
- “Why might you want to start your own business?” Allow students time to briefly discuss the question.
- A Lemonade stand is a way you can become an entrepreneur.
- Now that you know how to say the word entrepreneur and what it means, let’s think of examples of an entrepreneur. After one or two responses, ask the students to work with 2 elbow partners to share ideas of who is an entrepreneur. Then ask students to share examples with the class. Students should name famous local and national entrepreneurs. For help, have students think of commercials they may have seen on television. Examples of national entrepreneurs include: Sergey Brin and Larry Page, founders of Google; Russell Simmons, founder of Def Jam Records; Bill Gates, founder of Microsoft; Steve Wozniak, Steve Jobs, and Ronald Wayne, founders of Apple Computers; Mark Zuckerberg, founder of Facebook; Beyoncé Knowles, founder of Deréon Fashion Line. Can anyone give me the name of a local entrepreneur?

STANDARDS

TEKS:

Social Studies	3.8E
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National:

JumpStart PFL	Income & Careers 4.1
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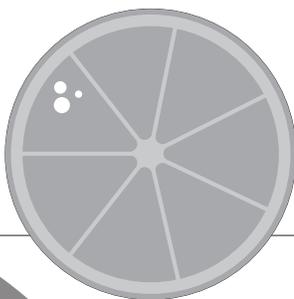
CEE	Earning Income 4.7
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KEY TERMS: WHAT IS PROFIT?

(Grades 2-5)

Objective: SWBAT **define** the term profit

- Read the “What is Profit?” section of the student worksheet to the class and ask students to follow along.
- Read the definition and context sentences for the term aloud.
- Prompt students to turn to their partner and define this term in their own words. (ex. a profit means you make more than you spend in your business)
- Call on volunteers to share their understanding with the class.



STANDARDS

TEKS:

Math PFL	4.10B
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CCSS:

CEE	Earning Income 4.6
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ENTREPRENEUR'S NAME: _____

DEFINING ENTREPRENEUR AND PROFIT

KEY TERMS: WHAT IS AN ENTREPRENEUR?

TERM	DEFINITION	CONTEXT
<p>Entrepreneur En • tre • pre • neur</p> <p>Part of speech: Noun</p>	<p>A person who starts a business assuming the risk for the purpose of making a profit</p>	<ol style="list-style-type: none"> 1. There are many responsibilities that come with being an <u>entrepreneur</u>, such as making sure customers are happy so that they will keep coming back. 2. After seeing how much money my uncle was able to make after opening his restaurant, I knew that I also wanted to be an <u>entrepreneur</u> one day.

Directions: Name as many famous local and national entrepreneurs as you can in the space provided below

NATIONAL & LOCAL ENTREPRENEURS

Example: Oprah Winfrey, Founder of Harpo Studios and OWN Network;
Todd Graves, Founder, Chairman and CEO of Raising Cane's Chicken Fingers

KEY TERMS: WHAT IS PROFIT?

TERM	DEFINITION	CONTEXT
<p>Profit Prof • it</p>	<p>The money gained from the sale or sales after expenses are paid</p>	<ol style="list-style-type: none"> 1. After subtracting the amount I spent on ice, cups, and lemonade, I calculated that I had made over \$75 in <u>profit</u>! 2. In order to meet my financial goal I need to earn at least \$15 in <u>profit</u> per hour.

SET A GOAL

INTRODUCTION

ACTIVITY: WANTS AND NEEDS

(Grade K)

Objective: SWBAT **understand** wants and needs and identify income as a source to meet one's wants and needs

- Discuss the difference of terms. Write on a big paper for later use.
- Students share some of the wants.
- Have students create a worksheet with pictures - can draw or cut out pictures from magazines.
- Discuss: Can something be a want and a need?

Note: The How to Use Money activities can be done either as an introduction to this section or at the end to reinforce the Spending, Saving, and Sharing goals lessons.

STANDARDS	
TEKS:	
Math PFL	K.9D
Social Studies	K.6A, K.6B

HANDOUT: HOW TO USE MONEY-PART 1: DECISIONS ON SPENDING, SAVING, AND SHARING

(Grades 2-5)

Objective: SWBAT **practice** making decisions about discretionary spending

Remind students that they will be setting 4 goals in this Step. Three of those goals will be financial goals. Explain that some items students will be able to purchase immediately. These are short-term goals. Other items, such as a college savings, they will need to save for over time. These are called long-term goals. Explain to students that another option is to donate part of their earnings. For example, students might choose to donate to a charity of their choice and/or to Lemonade Day to use for students who want to participate in the project next year.

- Direct students to HANDOUT: DECISIONS ON SPENDING, SAVING & SHARING. Introduce the following scenario: You have earned \$100 on Lemonade Day. Explain that each student should determine how they will use their pretend \$100 in earnings. The 3 categories, short-term goals (spend), long-term goals (save) and donating to charities (share), should add up to \$100. They must differentiate between short-term goals, things they can buy now with their earnings, and long-term goals, things they must save for until they have the desired amount. They should also decide if they will share part of their earnings. Hint: Students should complete their work in pencil to allow for adjustments that may need to be made.
- Prompt students to complete the bottom section of the worksheet. Then select 2 or 3 students to share their ideas and explain the rationale for their decisions. Have students share why they might want to share part of their money with a charity or why they should save for college.

STANDARDS	
TEKS:	
Math PFL	2.11B, 3.9F, 4.10D, 5.10F
Math	3.1, 3.4A, 3.5A, 4.1, 4.4A, 5.1, 5.3A, 5.3K
Social Studies	3.6A, 3.6B
CCSS:	
JumpStart PFL	Planning & Money Management 4.1
CEE	Buying Goods & Services 4.7, Saving 4.5
Math	3.NBT, 4.NBT, 5.NBT.7

HANDOUT

ENTREPRENEUR'S NAME: _____

DECISIONS ON SPENDING, SAVING & SHARING

Directions: Now that you have had a chance to think about how you will use the pretend \$100.00, complete the chart below.

SPEND (Short-term Savings Goal)	AMOUNT TO SPEND	SAVE (Long-term Savings Goal*)	AMOUNT TO SAVE	SHARE (Donation for Charity)	AMOUNT TO DONATE
Candy (\$3)	\$	Tablet (\$399)	\$		\$
Movies & snacks (\$10)	\$	College Savings	\$		\$
Game room (\$12)	\$	Bicycle (\$175)	\$		
T-shirt (\$8)	\$	TV (\$300)	\$		
Small pet & supplies (\$27)	\$				
Toy (\$15)	\$				
TOTAL	\$	TOTAL	\$	TOTAL	\$

*If you keep your savings at a financial institution, they will pay you. See the example below on how interest works.

Your local bank is offering 10% interest on a student savings account. This means that for every \$10 you leave in the bank for a year, the bank will pay you \$1. For every \$100 you leave in the bank for a year, the bank will pay you \$10. How much do you think the bank will pay you if you leave \$200 in the bank for a year? _____

Directions: Now that you have had a chance to think about how you will use the pretend \$100.00, complete the chart below.

How much will you spend immediately for your short-term goal(s)? _____
 What do you plan to buy? _____

How much do you plan to put in savings for your long-term goal(s)? _____
 What do you plan to save for? _____

How much do you plan to share or donate? _____
 What charity do you plan to donate to? _____

TOTAL: _____



ACTIVITY: WAYS TO USE MONEY—PART 2

(Grades 1-5)

Objective: SWBAT **illustrate** their spending, savings, and sharing decisions in a bar graph.

- Using the three categories Spend, Save, and Share generated by each student in Part 1, students construct a bar graph on 12" x 18" paper to create a visual representation. Each post-it is worth \$5. Students add to find the total for each category: Spend, Save, Share. Students may need to round in order to determine how many post-its to use. Calculators are recommended for this activity.

Example: In Part 1, student decides to buy candy, a small pet and supplies, and a T-shirt.

Spend: $\$3 + \$27 + \$8 = \38

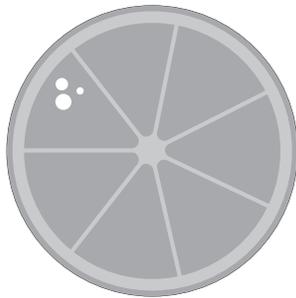
\$38 is closest to \$40 | $\$40 \div \$5 = 8$ post-its or the student may skip count by 5's until reaching 40

Place 8 small post-its on the row next to Spend. Write \$5 on each post-it.

- Follow the same procedure for the categories Save and Share.
- Prompt students to title their graph.

Ways to Use Money							
Spend	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Save							
Share							

Ask the students the following questions: Why is it important to create a plan for how you will spend your money? Explain why wanting more than they can have requires that people make choices.



STANDARDS	
TEKS:	
Math PFL	3.9F, 4.10D, 5.10F
Math	3.1, 3.4A, 3.4B, 3.5A, 3.8A, 4.1, 4.2D, 4.4A, 5.1, 5.3A, 5.3K, 5.9A
Social Studies	1.9B, 3.6A, 3.6B
CCSS:	
JumpStart PFL	Planning & Money Management 4.1
CEE	Buying Goods & Services 4.7
Math	3.MD.3, 3.NBT.1, 4.MD.2, 4.NBT.3, 5.NBT.7



SPENDING GOALS

ACTIVITY: WRITE A SPENDING GOAL

(Grades 3-5)

Objective: SWBAT **create** a goal that is specific, measurable and has a deadline.

- Discuss how goals should be specific, measurable and have a deadline. Have students practice creating and writing goals that meet these criteria and share them with the class. Example: I want to buy a video game that costs \$xx.xx from the profits from Lemonade Day.

SAVING GOALS

ACTIVITY: WHERE SHOULD YOU SAVE YOUR MONEY?

(K- Grade 5)

Objective: SWBAT **list** the reasons to save and **explain** the benefit of a savings plan.

- Now that you have decided to save money, where will you save it?
- Have students brainstorm places they might save money such as a piggy bank, an old sock, a bank account, or even give to their parent to save for them. Put these suggestions into a grid.
- What's important about deciding where to keep your money? Will it be safe? Is it easily accessible? Will it grow? Put these criteria along the top of the grid.
- Place check marks for positive responses and x's for negative responses in the grid. Weigh the best location for students to keep their money.
- Have students brainstorm the benefits of starting a savings account.
- Ask students to describe in their own words at least two reasons someone should start a savings account.
- Check for understanding by ensuring students grasp the concepts of a savings account generating interest on money, providing a safe place for money and storing money so that next year they can be their own investor for Lemonade Day.

	SAFE	EASILY ACCESSIBLE	GROW
Piggy bank			
Give to parent			
Bank account			
In an old sock			

STANDARDS	
TEKS:	
Math PFL	3.9E, 4.10C
CCSS:	
JumpStart PFL	Saving and Investing 4.3
CEE	Saving 4.6

ACTIVITY: WRITE A SAVINGS GOAL

(Grades 3-5)

Objective: SWBAT **create** a goal that is specific, measurable and has a deadline.

- Have students write a saving goal that is specific, measurable and has a deadline.

Example: I want to save \$xx.xx from the profits from Lemonade Day to help me with my expenses in my next business.

MAKE A PLAN

SITE SELECTION

ACTIVITY: BUSINESS LOCATIONS IN THE COMMUNITY

(K- Grade 5)

Objective: SWBAT **identify** characteristics of a good location.

- Ask, "What are some of the things to consider when selecting a location for your lemonade stand?"
- Discuss businesses in the community and why they selected particular locations.

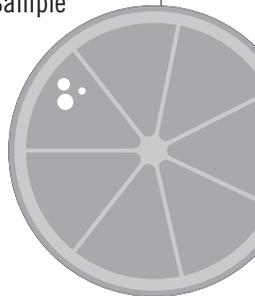
CREATE A STAND

HANDOUT: PLANS FOR YOUR STAND/PLANNED AND UNPLANNED SPENDING DECISIONS (PFL EXTENSION)

(Grades 2-5)

Objective: SWBAT **identify** the costs and benefits on planned and unplanned spending decisions.

- Give students a sheet of drawing paper and have them draw a picture of the vision they have for their lemonade stand. They should include the stand equipment and lemonade supplies that they will need.
- Call on students to share their ideas with the class and use this time to brainstorm collaboratively to provide suggestions for students who need ideas.
- After students have drawn their pictures, have each student select one item in their drawing that is essential. As students share this item with the class, the teacher should list it on the board. Other students check to see if they have included this in their drawing. If not, they should add it. Examples: ice chest with ice, hand sanitizer, napkins, etc. (Suggested Items: pitcher, mixing spoon, tip jar, ice chest, table/stand, chairs, sign, markers, lemons, water, sugar, cups, napkins, ice, trash bags, hand sanitizer)
- Discuss the impact of having no hand sanitizer. Lead the discussion with the example provided on the handout. As you pose a question, have students discuss with a partner the effect of that unplanned decision for one minute before sharing with the class. Sample questions for the discussion are provided below.
 - Why do you think hand sanitizer is a good idea? What might a customer do if your hands are dirty?
 - How might having no ice or not enough ice affect your sales?
 - You didn't provide napkins or paper towels. How will you clean up spills?
 - If you didn't plan well and found you forgot things that you need, what can you do now?
 - How is buying supplies at a convenience store different from buying at a discount store?
 - What happens to your lemonade stand if you have to leave to go to the store?
 - How could not planning well affect your lemonade stand?
- As you question along these lines, be sure that students understand that not planning ahead of time can cost them additional time and/or money. Planning their supplies in detail will make their day go more smoothly, allow them to focus on selling their lemonade better, and possibly save them from spending additional money on last minute supplies.



STANDARDS	
TEKS:	
Math PFL	3.9C
Social Studies	3.8B
CCSS:	
JumpStart PFL	Financial Responsibility and Decision Making 4.4, 4; Planning and Money Management 4.4
CEE	Buying Goods and Services 4.5, 4.6, 4.7

HANDOUT

ENTREPRENEUR'S NAME: _____

PLANNED AND UNPLANNED SPENDING DECISIONS

Directions: Look at each cause listed below. Think how unplanned decisions can affect your time, money, and customers. Complete the chart on how not planning well can affect your business.

CAUSE	EFFECT		
	Lost Time (how)	Less Money (why)	Fewer Customers (why)
No hand sanitizer	<ul style="list-style-type: none">• go to store	<ul style="list-style-type: none">• purchased at convenience store for higher price	<ul style="list-style-type: none">• had to close stand to go to store
Not enough ice			
No napkins/ paper towels			
No trash bags			
No cash box			

BRAND

ACTIVITY: CHOOSING A BRAND/THEME

(Grades 2-5)

Objective: SWBAT **create** a brand/theme for their stand.

- Have students discuss brands they are familiar with and how that impacts their purchase decisions. If students need some help getting started, suggest brands such as Apple, Nike, Hewlett Packard, Dell, Coca-Cola, Hershey's
- This is where you can really have fun and be creative. Think about what makes you unique. Think about how you can include your favorite shows, games or sports to attract customers. Use the special things about you to create a brand that is unique, simple and memorable.
- A theme can tie together your stand, your signs, your lemonade and even what you wear.
- "Do you simply want to call your stand (your name)'s Lemonade or can you think of some kind of catchy name that people will remember?"
- "When I was growing up, Sputnik or Mutt and Jeff might have been popular themes. What kind of theme do think will be successful in 2014? What are some ways you could incorporate your theme into your lemonade stand?"
- "Why should you pay attention to all these details?"

ADVERTISING

ACTIVITY: DESIGN A FLYER

Objective: SWBAT **incorporate** recommended guidelines into their design.

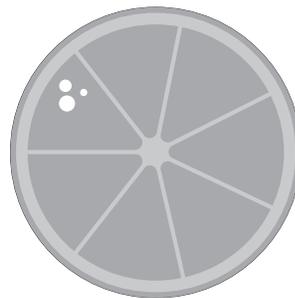
- Have students create a flyer for their lemonade business. Encourage them to be creative. Items they may want to include: name of their business, description of their product, location, day and date, hours, price of lemonade, other information (fun and important)

ACTIVITY: SOCIAL MEDIA

(Grades 3-5)

Objective: SWBAT **practice** good social media skills.

- These students were born in the technological age. Ask, "What is social media? How can you use social media and other technology to help advertise?" If students plan to use Facebook, Instagram, or Twitter have them design their message for both teacher and parent approval before posting. Use this as an opportunity to discuss safety in using social media.

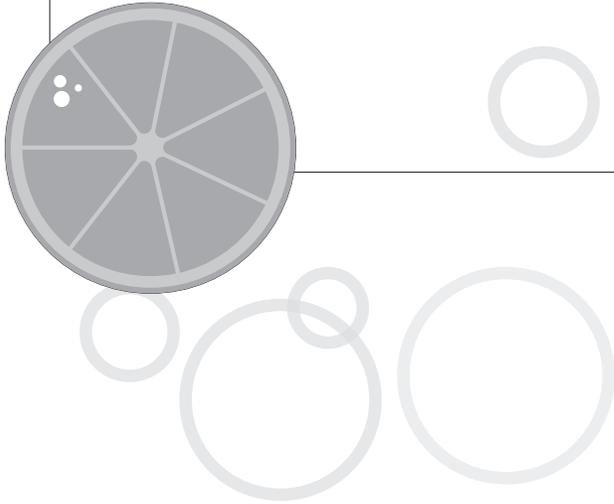


BUDGET

ACTIVITY: SAMPLE PROBLEM

(Grades 3-5)

- Work through a problem to solve for profit and determine whether financial goal is met.



STANDARDS	
TEKS:	
Math PFL	4.10B
CCSS:	
CEE	Earning Income 4.6

ACTIVITY: KID BUDGETS

Objective: SWBAT identify budgets they may use on a daily basis

- Ask students if they can think of any budgets that they might use on a daily basis. If they need help, offer staying on a budget for buying school lunches, after school snacks, monthly entertainment, and Christmas shopping and other examples that are relevant to them.

STANDARDS	
TEKS:	
Math PFL	4.10D, 5.10F
Math	3.1, 3.4A, 3.5A, 4.1, 4.4A, 5.1, 5.3A, 5.3K
Social Studies	3.6B
CCSS:	
JumpStart PFL	Planning & Money Management 4.1
CEE	Buying Goods & Services 4.7
Math	3.NBT, 4.NBT, 5.NBT.7

WORK THE PLAN

PURCHASING SUPPLIES

ACTIVITY: SMART SHOPPING

(K- Grade 5)

Objective: SWBAT **make** smart decisions when purchasing supplies

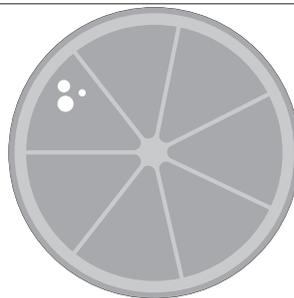
- Discuss how being resourceful can help keep costs low and therefore help students achieve their financial goals. Use comparison shopping and coupons when buying and see what items can be borrowed or donated.
- Ask, “Why would it be a good idea to take your shopping list with you when you go shopping?” “Would it be helpful to also take your budget? Why?”

STANDARDS	
TEKS:	
Math	3.1, 3.4J, 3.4K, 4.1, 4.4H, 4.8B, 5.1, 5.3C
CCSS:	
Math	3.OA, 4.OA

ACTIVITY: PURCHASING PRACTICE

Objective: SWBAT **make** smart decisions when purchasing supplies

- Explain to students that as entrepreneurs they will need to make smart financial decisions when purchasing supplies for their lemonade business in order to minimize costs and maximize profit.
 - Discuss pros and cons of various purchasing decisions: discount stores vs. grocery stores, national brand vs. local store brand and products that come in different sizes, quantity and quality.
 - Draw two bags of ice on the board or on chart paper. Write \$2 for two pounds under one bag, \$1.05 for one pound under the other bag. Ask students to identify which bag of ice is a better value.
- Explain to students that value is not always the lowest price, but also can be about quality.
 - Draw 3 cups. Label them recyclable paper \$.15 each, plastic \$.12 each, and Styrofoam \$.10 each.
 - Prompt students to list advantages and disadvantages to each type of cup (i.e. Styrofoam is low cost, but can't be recycled and is messy). Ask students to volunteer to share which product they would purchase and why.



Lemonade Day!

LemonadeDay.org

The Lemonade Day Times

1. Circle the supplies you will need for your lemonade stand!

2. Include quantity and unit costs of your supplies in your budget worksheet.

Lemons

4/\$1



Sugar

5 lb./\$3



Ice

1 bag/\$2



Strawberries

1 lb./\$4



Tip Jar

1/\$5



Pitcher

1/\$10



Cups

50/\$3



Napkins

200/\$3



Paper Towels

6/\$10



Trash Bags

1 box/\$6



Hand Sanitizer

1/\$2



Gloves

1 box/\$8



Stand

1/\$75



Signs

1/\$20



Ice Chest

1/\$40



Money Box

1/\$12

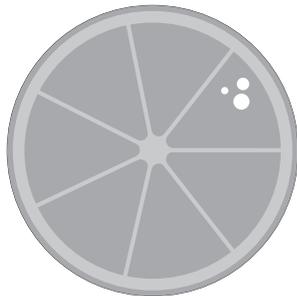


ACTIVITY: BUDGET VS ACTUAL

(Grades 3-5)

Objective: SWBAT **compare** budgeted expenses to actual expenses and evaluate the results.

- For this lesson, students will need their store receipts for grocery items and other stand supplies. Note: If students did not visit a store, (1) Student could use an online grocery store site or weekly ads or (2) Teacher could obtain actual prices for the items by visiting a grocery store and provide them to students. or (3) Students could use prices The Lemonade Day Times circular included below.
- Students will update the worksheet with actual numbers. Ask them to write the actual total cost and compute total actual supplies.
- Ask students to compare the actual total to the budgeted total.
- Prompt students to reflect on their financial goal by asking the questions below.
 - Were the actual expenses greater or less than expected?
 - Can you still meet your financial goal based on the price you plan to sell your lemonade for?
 - What adjustment do you need to make?
 - If the actual expenses were greater than the budgeted expenses, will you have to raise the price per cup?
 - If you raise your price per cup, do you think customers will purchase the lemonade?
 - Do you need to adjust your financial goal?
 - Do you have money reserved for emergency expenses?
- With the new information, have the students write any revisions to their financial goal, price of their lemonade per serving and the number of cups they need to sell to meet the goal.
- Ensure students grasp the concept of having to re-evaluate their product price based on supply costs per unit.



STANDARDS

TEKS:

Math	3.1, 3.2D, 4.1, 4.2C, 5.1, 5.2B
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CCSS:

JumpStart PFL	Financial Responsibility and Decision Making 4.4
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CEE	Buying Goods and Services 4.6, 4.7
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Math	4.NBT.2, 5.NBT.3b
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ACTIVITY: PFL EXTENSION – SALES TAX

(Grades 4 & 5)

- Ask students, “Why might you have to pay more than the price of the item when you purchase it?”
- Lead into a discussion about sales tax. Sales tax is money added to the purchase price that is collected by the retailer and passed on to the state. The food items on your list will not be taxed, but things like paper cups and napkins will be taxed.

STANDARDS

TEKS:

Math PFL	5.10A
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CCSS:

JumpStart	Income and Careers 4.3
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CEE	Buying Goods and Services 4.6, 4.7
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SETTING UP

ACTIVITY: MAKING A CHECKLIST

(Grades 2-5)

As the teacher writes the list on the board, student should copy it down for their own use. Show students how they can make a list with columns and then check off their supplies as they gather them. It may also be helpful to circle or highlight items still needed. List items as students offer them. Students need only copy down the items they will need. List items as students offer them.

Sample list:

Lemonade stand	Paper towels
Chairs	Cleaning spray/wipes
Covered containers	Trash bags/can
Pitcher	Signs
Ice chest	Tip jar
Lemonade	Cash box
Cups	Change
Napkins	Hand sanitizer
Camera	Gloves
Markers	Tape

- Encourage students to post their checklists in a prominent place so that they can work on gathering all their materials by the time they need them.

ACTIVITY: MAKING CHANGE

(Grades 2-5)

Objective: SWBAT make change.

- Teacher Resource: Money Cards, Purchase Cards and Sign with Lemonade Prices (Run each set of cards on different colors of cardstock.); play money
- To prepare for Lemonade Day, students will play the Making Change Game. This game will help them determine total cost for several different sized cups of lemonade and will also help them practice making change.
- Game is played using two teams. To play the game, you will need the Money Cards, Purchase Cards and Sign listed in the Materials and Setup section above.
- Team one goes first. One player is the Entrepreneur (producer) and one player is the Customer (consumer).
- The Customer draws one card of each color.
- The Purchase Card tells what the Customer wishes to buy.
- The Money Card shows how much money the Customer pays the Entrepreneur. Student takes this amount in play money.
- Customer places his order using the Purchase Card. Entrepreneur must determine what is owed.
- If Customer does not have enough money for his purchase, Entrepreneur can tell him/her what he/she is able to buy with the amount given.
- Customer gives money to Entrepreneur. Entrepreneur makes change and gives this to Customer, along with cups of "lemonade."
- Customer should check his change.

STANDARDS	
TEKS:	
Math	2.1, 2.5A, 2.5B, 3.1, 3.4C, 4.1, 5.1
CCSS:	
Math	2MD.8, 4MD.2

MONEY CARDS

\$5.00

\$5.00

\$4.00

\$4.00

\$3.00

\$3.00

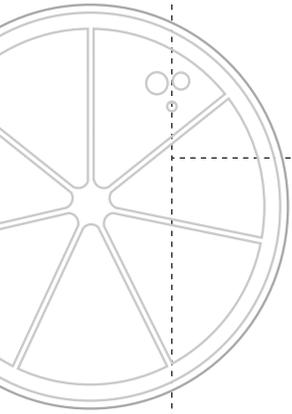
\$2.00

\$2.00

\$1.00

\$1.00

PURCHASE CARDS



**One 16 oz
Lemonade**

**One 8 oz
Lemonade**

**One 32 oz
Lemonade**

**Two 8 oz
Lemonade**

**Two 16 oz
Lemonade**

**Two 32 oz
Lemonade**

**Three 8 oz
Lemonade**

**Three 16 oz
Lemonade**

**One 8 oz and
one 16 oz
Lemonade**

**One 32 oz and
one 16 oz
Lemonade**

LEMONADE PRICES



Small Cup

8-ounce

\$.50



Medium Cup

16-ounce

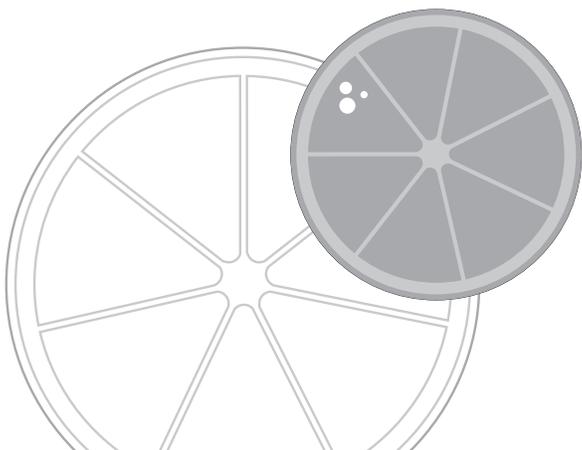
\$ 1.00



Large Cup

32-ounce

\$ 1.50



ACHIEVE YOUR DREAMS



BUSINESS RESULTS

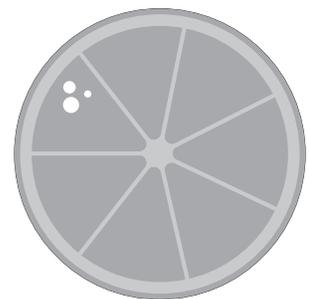
HANDOUT: PFL EXTENSION – GROSS INCOME AND NET PROFIT

(Grades 3-5)

Objective: SWBAT **explain** the difference between gross revenue and net profit.

- Congratulate students on their success with their Lemonade Stand.
- Tell students that you also participated by being the investor for your neighbor. He earned \$100 from sales and tips! Wow! That's a lot of money! \$100 is his Gross Revenue or sometimes called Total Revenue.
- He spent \$25 for his Lemonade Supplies and \$15 for his Equipment Supplies. He paid me \$5 in interest. So his Total Expenses before Lemonade Day were \$45. The money he had left is his Net Profit.
- If his Total Revenue is \$100 and he has Total Expenses of \$45, then he has a Net Profit of \$55.
- Oh but then, he needed more ice and had to go to the store and spent \$2 of his money on ice. What is his Net Profit now?
- Then, his sign blew away and he had to pay his sister \$5 to make a new sign for him. What is his Net Profit now?
- When his sales were slow, he decided that he needed something to attract more people. His brother offered his boom box (which was perfect!) but he charged him \$10 to use it. What is his Net Profit now?
- The moral of this story: It's gross to have a small net.

STANDARDS	
TEKS:	
Math PFL	5.10B
Math	3.1, 3.4A, 4.1, 4.4A, 5.1, 5.3K
CCSS:	
JumpStart PFL	Income and Careers 4.3
CEE	Earning Income 4.6, 4.9
Math	3.NBT.2, 4.NBT.4, 5.NBT.7



ENTREPRENEUR'S NAME: _____

COMPARING GROSS REVENUE AND NET PROFIT

Directions: The children below all participated in Lemonade Day. Complete the tables to determine the net profit for each entrepreneur.

<p>Pat was so excited. His gross income from Lemonade Day was \$203 which includes \$12 in his tip jar! He was certain he made so much because he had a great location. Pat spent \$10 to purchase capital equipment. He spent \$65 on consumables. What is Pat's net profit?</p> <p>_____</p>	ACCOUNTING WORKSPACE	
	Revenue from Sales	
	Tips	+
	Gross Revenue (revenue + tips)	
	Capital Equipment	-
	subtotal	
	Consumable Expenses	-
	NET PROFIT	
<p>Karina's cash box had three \$20 bills, four \$10 bills, thirteen \$5 bills, and twenty-four \$1 bills. She had \$3.45 in tips. Karina borrowed \$36.50 from her investor. From that, she spent \$31.50 on consumables and the rest on capital equipment. What is Karina's net profit?</p> <p>_____</p>	ACCOUNTING WORKSPACE:	
	Revenue from Sales	
	Tips	+
	Gross Revenue (revenue + tips)	
	Capital Equipment	-
	subtotal	
	Consumable Expenses	-
	NET PROFIT	
<p>Scott and his little brother had lemonade sales totaling \$246.65. They did not have a tip jar. Scott's capital equipment cost \$25.99 and his consumable expenses were \$73.25 because he chose to use all organic ingredients. He had to also pay his brother \$25.00 for helping. What is Scott's net profit?</p> <p>_____</p>	ACCOUNTING WORKSPACE:	
	Revenue from Sales	
	Tips	+
	Gross Revenue (revenue + tips)	
	Capital Equipment	-
	subtotal	
	Consumable Expenses	-
	subtotal	
	Brother's salary	-
NET PROFIT		

IDENTIFY THE ENTREPRENEUR:

Who had the greatest gross revenue? _____

Who had the greatest net profit? _____

HANDOUT: U.S. FREE ENTERPRISE SYSTEM

(Grades 2-5)

Objectives:

SWBAT **explain** the choices people in the U.S. free enterprise system can make about earning, spending and saving money and where to live and work.

SWBAT **describe** how the free enterprise system works, including supply and demand.

SWBAT **give** examples of the benefits of the free enterprise system such as choice and opportunity.

SWBAT **describe** how the free enterprise system works in the United States.

SWBAT **give** examples of the benefits of the free enterprise system in the United States. Ask students to list the decisions they made as an entrepreneur

on Lemonade Day.

• After writing their own answer, have students share their answers with an elbow partner.

- Have three students share their answers with the class.
- Have each student answer the following questions about choices they made for Lemonade Day.

They are to answer in complete sentences.

1. What type of product did you produce and why did you choose this product?
 2. What set your product apart from other similar products?
 3. How did you produce your product? What were the steps involved? What tools did you use?
 4. Where did you set up your stand and why did you choose that location?
 5. How did you decide who would receive your product? How was it distributed?
 6. What did you charge and why did you select that price?
 7. Did you change the price of the product? Why or why not?
- Have the students compare their answers with two or three other students. Next, have the students summarize the similarities of their answers in two or three sentences. Then, ask the students if they know what a free enterprise system means. Ask them what each word means and then put together. Let the students discuss with an elbow partner.
 - After asking for answers from several students, provide the following explanation. The key component of the free enterprise system is that it means that people have the right to own property and to make choices on what they produce and what they buy. Entrepreneurs produce goods and services to make a profit. Ask the students what property they owned in their Lemonade Stand.
 - Tell the students that you are going to now discuss how they answered the questions at the beginning of class. Ask each question and guide the discussion to show how the free enterprise system operates.

Possible answers are:

1. The answers will vary. They may have chosen their products because they thought they would sell. Point out that in a non-free enterprise system the government may tell them what to produce and they have no choice.
2. Answers vary but guide the students to understand that they had the opportunity to choose their product's characteristics. There are countries in which people are told what work they will do and how they will produce the product.
3. Explore with the students how they could have used manual methods such as stirring with a spoon or they could have used a blender and machinery. Encourage them to take this further to truly look at how they produced the product. Point out that in a free enterprise system the entrepreneurs are encouraged to use technology. Ask for more examples of how they could have used technology. (Answers could include tablet, calculator, refrigerator, printer to provide receipts.)
4. Encourage deeper learning by asking if the location was good—why or why not. Ask if there would have been a better location and why. If it is better, what are reasons for not opening a stand in that location. Answers could include the location might be expensive or potentially be hit by a storm, etc.

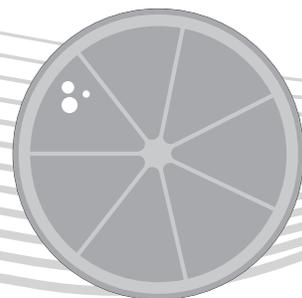
STANDARDS	
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CCSS:	
JumpStart PFL	Income and Careers 4.3
CEE	Earning Income 4.6, 4.9
Math	3.NBT.2, 4.NBT.4, 5.NBT.7

5. The key answer is to have the students realize that the person who receives the product is someone who can afford to buy it. Discuss that in some countries they may all receive products for maybe even a cheaper price, but the products are all basically the same and may not be what you want—but that is the only choice. And, they may not be allowed to shop in certain stores. In other words, the consumer or buyer has limited recourses from which to choose.
6. Let them discuss the questions. Then, ask them what they would have done if no one had come to the stand. What if many people had come? Then, discuss how if no one came you could encourage people to stop. The strategy would be to lower the cost. If many people had come the price would have gone up. Ask them to explain why.
- Have the student review with a new partner the initial question of the class: What decisions did you make as an entrepreneur on Lemonade Day? Ask them to add to their answers.
 - Ask what the entrepreneurs hoped to receive in their marketplace. The answer is that they wish to make a profit which means the value it costs to produce the product is less than the price they received.
 - Have the students write down the role that the consumer plays in the marketplace. Have them record their answers and then ask three to answer. The answers should deal with how they made choices as to what to buy.
 - Have the students hold their thumbs up for yes and down for no.
 - Ask the students what would happen if the price went up. Guide them to answer that the consumers would be unhappy and would buy less of the product. They need to show down thumb meaning that demand would go down.
 - Ask the students: What would you do as a business owner if people stopped buying the goods and services? Guide them to answer that lowering prices can encourage more people to buy your product. When people buy a good or service, this is known as demand. Explain that providing goods and services for people to purchase is called supply. If they still cannot sell anything, they may go out of business.
 - Ask what would happen if the prices then came down. The buyer would want to buy more.
 - Ask who is controlling the types and quality of goods and services provided. Guide the answers to be that the producer or business produces/supplies what they think the buyer/consumer will buy or demand. The consumer demands products that have characteristics and prices that are attractive to them.
 - Ask the students to give real life examples of how the buyers and sellers control what is produced and how much is produced.
 - Prompt students to complete Worksheet: U.S. FREE ENTERPRISE SYSTEM.
 - Have the students complete the chart in small groups and have each student put his or her name on the sheet. Discuss the answers with the class.

Wrap-up:

Have students work in groups of three to draw a picture or a cartoon showing the characteristics of the free enterprise system for Lemonade Day and for the U.S.

- Discuss the benefits of a free enterprise system. Guide students to discuss that they are able to make decisions as suppliers to make a profit. Buyers can use their pocket book to buy or not buy products. What they buy will be supplied and if they do not demand the products, they will no longer be made.



ENTREPRENEUR'S NAME: _____

U.S. FREE ENTERPRISE SYSTEM

Directions: Give examples of the similarities and differences between the Lemonade Day experience and real life. Use the terms supply, demand, consumer, business, etc. to help you describe the answers.

	SIMILARITIES BETWEEN LEMONADE DAY AND U.S. FREE ENTERPRISE SYSTEM	DIFFERENCES BETWEEN LEMONADE DAY AND U.S. FREE ENTERPRISE SYSTEM
Deciding what goods and services to supply	EXAMPLE: SUPPLIERS CAN CHOOSE WHAT TO PRODUCE.	EXAMPLE: PRODUCERS HAVE MORE CHOICES IN WHAT TO PRODUCE.
Deciding how much to charge for goods and services		
Deciding how many to produce/supply		
Deciding who receives the products		
Deciding what products consumer will buy or demand		
Deciding how to produce a product		



POWERED NATIONALLY BY



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