



BIZ KID\$

Episode 108: How to Succeed in Biz-Ness by Really Trying?

Episode 108 Synopsis:

A business can be anything from babysitting to owning vending machines. You'll discover the three key steps to success: identifying a need, making a plan to fill a need, and taking action. Join us as we meet the prep school boy whose new take on the old school tie caused a sensation. We also meet the young founder of Logan Magazine.

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Biz Kid\$ Curriculum Package #108



BIZ KID\$

BIZ TERMS

Episode 108: How to Succeed in Biz-Ness by Really Trying?

1. business plan
2. expenses
3. goods
4. inspiration
5. market
6. market research
7. need
8. opportunity
9. persistence
10. potential customers
11. resources
12. service
13. tenacity

Suggestions for using Biz Terms include:

- Have students research and write dictionary definitions.
- Discuss the use of these terms in the episode of "Biz Kid\$".
- Have students construct sentences using these terms.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



Episode 108

How to Succeed in Biz-Ness by Really Trying?

Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 108

Day Two only:

- Student copies of the "Family Activity Sheet".
- Student copies of the "Biz Terms" Sheet.
- Paper, pens, pencils, color markers, and highlighters for students making ads and posters.
- Computers for students to explore web sites listed.
- Guest speaker to be greeted and directed to the correct location for the session.

Preparation:

- Check to be sure needed equipment is available and operational prior to the sessions.
- Gather listed materials.
- Make an appropriate number of copies of the "Biz Terms" Sheet and the "Family Activity Sheet".
- Invite guest speaker from the local community regarding fraud and how to prevent being scammed.



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Day One

Previewing Questions:

Day One Introduction

Welcome students/youth to "**Biz Kid\$**" and introduce yourself, giving your name and job title.

Explain that "**Biz Kid\$**" is a program to help people become financially educated, learn work-readiness skills, and to even become entrepreneurs...Biz Kids!!! They can view the program "**Biz Kid\$**" with their families on Public Television stations all over the country, and also participate by using the "**Biz Kids**" web site. Today, they get to see an episode with you.

Today's pre-viewing question:

Where could you look for a **financial opportunity**? By **opportunity**, I mean a financial activity or goal that is presented to you.

Think about finding or recognizing a need as a **financial opportunity**. When you are looking to make money, there are financial opportunities everywhere.

Think about an environment you know well, your school.



If your class needed to raise money for a special activity, what opportunities exist at school?

There are special rules for fund-raising at school, and guidelines that must be followed. Nonetheless, there may be opportunities you've yet to discover. What about meeting a need your teachers have?

Continue to think about **financial opportunities** in your school, and we'll discuss it further after watching this episode of "**Biz Kid\$**".

Today's episode introduces you to young entrepreneurs who recognized a need, and turned it into a financial opportunity.

Show Episode 108: "How to Succeed in Biz-ness by Really Trying".

Activity to follow viewing the program:

Encourage students/youth to stand and stretch a minute, and then ask them to please be seated.

Once the Biz Kids featured in this episode recognized an **opportunity**, they developed a **business plan**. A business plan is a document that describes the operation of a proposed business. It is a written plan that helps an entrepreneur organize their thoughts about the following:

- What type of good or service will the business provide?
- What **resources** will be needed to run the business?
- Who is the market for the business?
- How will the public **learn about the business**?
- What **business expenses** will exist?
- What **price** will be charged for the good or service provided?



You will have five minutes to **“brainstorm”** ideas to make money for a special class activity. You may talk with your classmates seated on either side of you, or in front and back of you. Then, list ideas that come to mind, as you’ll use them for the next session. Don’t limit your ideas in this part of the process, use your imagination!

Say, “Ready, Begin!”

Give students about 5 minutes, then call “time”.

Thank students for their attention and participation! Tell them that their ideas will be explored in the next session.



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Day Two

Day Two Introduction

Play part of the theme music for "Biz Kid\$" from the episode intro to motivate and engage the students. Then stop the music, welcome the students/youth to today's session, and introduce yourself.

Review and Connect with the Previous Session

Episode 108 of "Biz Kid\$" started with the "Financial Fairy Tale", a new twist on how the Three Little Pigs could have met the Wolf's needs and survived! They saw a **need and recognized an **opportunity!****

The entrepreneurs featured in this episode created an after school program called "**Team Revolution**", and started a business called "**Thread**". **Baruch the Tie Guy** worked to showcase his creations in a trendy New York boutique; and **Logan**, the young lady who sustained a traumatic brain injury, went on to help others with special needs.

All of them emphasized the importance of a **business plan**; but **just as important are the behaviors of persistence, tenacity, drive, hard work, and inspiration.**

At the end of the previous session, you had an opportunity to "**brainstorm**" ideas that would help your teachers and also raise funds for a special class activity. Please take out your list of ideas if you have it.



Activity

You are going to work in small groups to think of a new business you can start at school. The business you develop must provide either a service or a product to the teachers at your school. You can use the business ideas you've brainstormed previously, or generate new ideas.

Everyone will receive a copy of the worksheet **"Planning Our Business Guide"** to use as you work in your group to develop a plan for your new business.

Show an **overhead transparency of the worksheet "Planning Our Business Guide"**. Review it with the class, and answer any questions the students may have.

Then show an **overhead transparency of the worksheet titled "It's Our Business"**. Explain that each group will receive one of these documents to complete together. Review that worksheet with the class, again answering their questions.

Next, separate the students into groups of no more than five students. Distribute a copy of the worksheet titled **"It's Our Business Guide"** to each group; and a copy of **"Planning our Business Guide"** to each student.

Explain that they will have approximately 20 minutes to plan their business, using the questions in the **"Planning Our Business Guide"** to complete the **"It's Our Business" Worksheet**.

Suggest that once a group has discussed the questions in the **"Planning Our Business Guide"**, a group writer should be selected to record the agreed-upon information on the **"It's Our Business" Worksheet**.



Tell the class that following the 20 minute work period, each group will have an opportunity to present its business plan to the entire class, as if it were presenting to a group of potential financial investors.

Explain that the groups will compete against each other to develop and present the business that teachers would be most interested in. The students will have the opportunity to vote on the business idea they think would be the most successful at their school.

Allow the groups about 20 minutes to work together to plan their school-based business and determine how they would present this information to potential investors.

Presentations

During the group presentations, the other groups will listen to the presentations and consider whether or not these businesses will be successful at their school. Remind students that while they wait for their turn to present, they must be polite and give their full attention to the presenting students.

Explain that each group will have two minutes to pitch their business idea to the class. Instead of reading directly from their business plan worksheet, suggest that presenters explain to the teacher and others in the audience the concept of their business. They may want to include information about the resources and expenses involved in starting their business, the marketing plan, and the cost of their product or service.

After each presentation, write the name of the business (or a brief description of the business) on the board for students to see.



After the final presentation, review with the students all the business ideas presented.

Ask students to close their eyes and lay their heads down on their desks so that they can vote anonymously for the business they believe will be most successful. Remind them that they can only vote for one business. Read the name of each business; ask students to raise their hand if that is their choice; tell them to keep their eyes closed and heads down until all votes are counted; and count the votes for each business idea.

Once you've determined a winner, announce the class choice for best business idea. Then ask students from the winning group to explain the next step they would take in implementing their business plan.

If the teacher is comfortable doing so, have her or him voice their opinion regarding the business plans presented.

Extended Learning Opportunity

If the teacher so desires, have students create final drafts of their business plans. These could be displayed in the teachers' lounge for all interested teachers to read, and for them to make comments on the business they would most prefer. Encourage the class to implement the winning business plan at school if that is possible.

Summary and Review

Remind students that **a business plan is a plan for success!**
Thank them for their participation and attention, and for their great ideas!

Distribute the "**Family Activity Sheet**" and the "**Biz Terms Sheet**" for this episode to all students.



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Family Activity Sheet

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Family Activities:

Start an entrepreneurial book club with your child. There are many biographical books available about entrepreneurs. You and your child can take time to read one of these books each month. Then, have a family discussion about how the entrepreneur featured in the book or story filled a need in society. Two good books to start with are ***Madam C.J. Walker: Entrepreneur and Millionaire*** by **Darlene R. Stille**, and ***Bill Gates: Profile of a Digital Entrepreneur*** by **Brad Lockwood**.

With your child, use a computer to go online to www.bizkids.com. You and your child can explore resources that can help you plan a business. There are tools, videos, and games that are all free to use. The stories you read in the "Vault" encourage the entrepreneurial spirit within your child.