



BIZ KID\$

Episode 303: "More Bang for Your Buck"

Episode Synopsis

Whether you're facing good times or tough times, it's important to know how to get the best value for your money. Discover tips for stretching your dollars.

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Biz Kid\$ Curriculum Package #303



Episode 303: "More Bang for Your Buck"

Biz Terms

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|------------------------|----------------------|
| 1. barter | 13. frugal |
| 2. beg | 14. impulse buy |
| 3. borrow | 15. ironic |
| 4. bulk/buying in bulk | 16. maximize profits |
| 5. clearance sale | 17. needs |
| 6. comparison shopping | 18. options |
| 7. consumer | 19. overpaid |
| 8. consumer review | 20. regular price |
| 9. coupons | 21. research |
| 10. distraction | 22. resourcefully |
| 11. economic | 23. similar |
| 12. frivolous | 24. skill exchange |

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, write personal financial goals, create a financial journal entry, or a math word problem.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



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Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD Player
- DVD of Episode 302
- Paper, pens, and/or pencils for each student
- Chalkboard and chalk OR Dry-Erase Board and Dry-Erase markers OR Large chart paper and a set of colored markers for the teacher.

Day Two only:

- Student copies of the "Biz Terms" Sheet
- Student copies of the "Family Activity Sheet"
- Drawing paper for each student if doing the Season Shopping Calendar Or the "Decorate Your Room for Less Challenge".

Preparation to be done prior to session:

- 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".



Episode 303 "More Bang for Your Buck"

Day One Previewing Questions:

- Do you know when a sale is really a sale?
- What does it mean to think resourcefully?
- Have you ever bought something on impulse?

Today's episode of "Biz Kid\$", titled "More Bang for Your Buck", will increase your consumer awareness and confidence, help you learn the difference between wants and needs, and teach you how to stretch your dollar! You'll meet some real "Biz Kids" and hear their stories. Let's watch the episode together.

Let's watch the episode now.



Episode 303: "More Bang for Your Buck"

Day Two

Review and Connect with the Previous Session

In Episode 303 of "Biz Kid\$", you learned to think resourcefully, comparison shop, consider whether something is a "want" or a "need", and how to use your skills to barter instead of using your wallet.

You met the Biz Kids from the Frugal Family; Sara, who has written a book and has her own sewing business; Kohl, who fixes broken X-boxes and resells them for a profit, as well as playing in a band; the high school girlfriends who saved a lot of money and were still able to go to their prom; and finally, the Biz Kids cast member who decorated her dorm room resourcefully!

Ask students to share any strategies they learned from watching Episode 303, and allow about five minutes for a class discussion of these questions.

- Did anyone discuss the program or ideas with their friends and/or families?
- Did anyone delay a purchase after viewing the show? Why or why not?

Activity Suggestions

Draw a large circle on a white board, a chalkboard, or on a large paper chart. Divide the circle in half. Label one half "Needs" and the other half "Wants".



Remind students that one of the Frugal Family Biz Kids said that in order to save money, you need to have a plan. In order to stretch your dollars and get the most for your money, you need to make smart choices. One of the first things you need to decide is whether or not you really need something, or if you just want it.

1. Guide students in a discussion of what constitutes a “need” versus a “want”.

Record their responses on the circle chart, “needs” in red marker pen, and “wants” in green. (For example, shelter would be a “need”, while a mansion would be a “want”.)

Students should be able to support their answers with their thinking. If they say something is a need, you can extend their response by saying - because...

- Depending upon the grade level or age group, students may determine that the answer as to whether or not something is needed or wanted may not be the same for everyone.
- For this lesson, the basic needs listed in the circle should be agreed upon.
- Be flexible and expect that some ideas may be moved from one side of the circle to the other during the class discussion.

If you kept the student-generated data from Day One, use it to get the discussion going.



- 2. Next, assist the students in creating a list of questions they should consider before making a purchase. Record their ideas.**

Examples they might suggest include:

- Do I really need it?
- Why do I want it?
- Can the purchase be delayed?
- Can I substitute something less expensive, such as a base model instead of a deluxe model?
- Can I repurpose something I already own?
- Have I comparison shopped, read consumer reviews, checked eBay and Craig's List for the best price?
- Can I barter for it with one of my skills?
- Can I make it myself?

- 3. Once the list is made, ask students if they should consider these questions only for "wants", only for "needs", or for all purchases; and then ask them why.**

Give students time to record the information generated, both the circle chart of "Wants" and "Needs", as well as the questions to consider prior to buying something.

- 4. Ask students to look at this information before spending money, and see if it makes a difference in their choices. They can also share this knowledge with family and friends.**

Other Activity Suggestions

- **Create a Seasonal Buying Calendar.**

Certain items go on sale at the lowest prices following a holiday, such as candy after Valentine's Day. Other things, like clothing, follow a three-



month-cycle from top price to clearance price. School supplies are on sale during certain months, as is gift wrap. Have students do research, create, and illustrate a 12 month calendar highlighting the best things to buy according to the month. They can also group the months according to the four seasons. Display their calendars on a bulletin board, or have students do a walk-about as their calendars are displayed on their desks. The purpose is for students to actually use the calendars to save money, so they should also take them home and share them with their families.

- **Teach a lesson on fractions and percents to connect money math with the curriculum.**

A quick start is to have students fold a paper in half, and label one half with the fraction, $\frac{1}{2}$, and the other half with the percent, 50%. Then turn the paper over and fold it into fourths, showing that $\frac{1}{4}$ th is the same amount as 25% , and that it takes 4 fourths or 100% to make one whole. When looking at sale prices, if something is marked 50% off, they need to ask off of what amount? Is the price on the ticket the real cost, or is the deduction taken at the register?

- **Hold a "Decorate Your Room for Less Challenge".**

Have students illustrate their dream room, then list the items in it and see how they could achieve the desired results spending the least amount of money possible. They can write about it, do research, and make an oral presentation. Then compare and contrast the results.

- **Teach a lesson on what it takes to set up a business, as Sara did when she established "Sew Sara Sew".**

What is a business plan? What were the legal requirements? Does she have to file taxes? What did she need to rent or buy to start her business? What are her expenses? How does she market her products? What records must she keep? Ask students to identify their own skills and interests that they



might develop into a business. Do some online research at appropriate web sites to gather more information.

- **Teach a language lesson on idioms, such as “more bang for your buck” and “stretch your dollars”.**

Have students create and illustrate their own idiom booklets.

Summary and Review

In closing, remind students to think resourcefully, consider whether or not they actually need something or just want it, comparison shop, and get the most for their money! Think like Biz Kids!!!

Distribute the “Family Activity Sheet” and the “Biz Terms Sheet” for Episode 303.



Episode 303
"More Bang for Your Buck"

Family Activity Sheet

Episode 303 Synopsis:

Whether you're facing good times or tough times, it's important to know how to get the best value for your money. Discover tips for stretching your dollars.

Family Activity Suggestions:

This episode of "Biz Kid\$" will increase your consumer awareness and confidence, help you differentiate "wants" from "needs", and teach you how to stretch your dollars. The Biz Kids featured in this episode are young entrepreneurs who are making a difference and sharing their financial awareness and practices.

- **Have a family discussion of "wants" versus "needs", and plan how your family can stretch your dollars to reach your financial goals.**
- **Make a family plan to reduce costs, from energy use to making wiser choices when buying something.**
- **Together, review newspaper ads, store fliers, and online resources (such as Craig's List, eBay, and comparison shopping sites) to check prices for the best deals.**



Other ideas to discuss or try might include:

- Why you buy certain products rather than comparable items.
- Why it matters to consider the safety and reliability of a product, as well as the price.
- How advertising can influence choices in making purchases.
- Have a family coupon competition and see who can save the most money at the end of a month.