



earning money

objectives

1. To introduce the idea of earning money
2. To research and understand the costs associated with starting and running a business



Discussion

Introduce earning money with the following discussion points:

- What are all of the different ways you can think of to earn money right now?
- What are your interests or skills? How could you use these to earn money?
- What type of business might work well or have difficulty in your community?
- Does anyone currently run their own business? Remember, running your own business can be something as simple as mowing your neighbours' lawn.
- What are the risks and rewards to running your own business?



Activity

Start a business

Length: (1–3 hours) time may vary depending on depth of business planning

Materials: Earning Money Student Handouts, computer for research (optional)

- In this activity, students will come up with their own business idea and outline what would be involved in setting up the business in the *Earning Money Student Handouts*.
- First, as a class or independently have the students review the *Pitter Patter Babysitting Service* example on the *Earning Money Student Handout* and come up with an idea for their own business. The students will need to think of, and record everything involved including start-up costs and advertising ideas.

- Once students have come up with their business idea, they should record this on the *Earning Money Student Handout*. Have them pair up and share their ideas and feedback on the above mentioned questions with another classmate.
- The pair may then share their ideas with one other pair. In this context, the partners can help share each others' ideas as well as their own and provide outside ideas.

Extension

- Ask students to design a logo and or develop a motto for their business.
- Encourage the students to test out their business in the real world. Have them ask their friends and family if they would be interested in their services, if there are ways to improve the idea or service, etc.

Collaborative Feedback

- Discuss the similarities and differences between students' business ideas. Were there different price points for similar businesses? How about the start-up costs?
- Review the logos and mottos of like businesses and discuss how they could potentially attract different customers. For example, imagine two businesses, one called Pitter Patter Babysitting Services and the other called Best-Bargain Babysitting. How might their customers differ? Which one do you think would be more reliable? Which one would be less expensive? Why do you think that is?



Teacher Tips

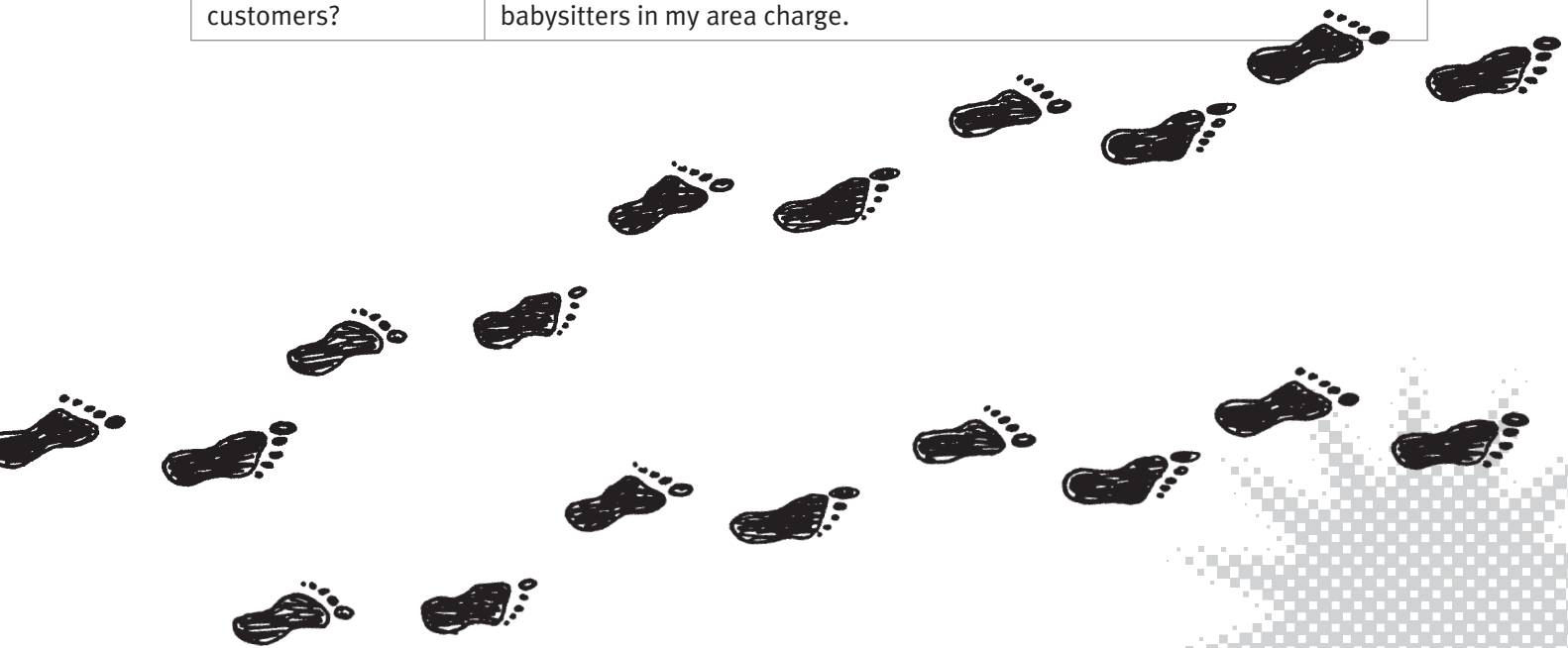
- Consider bringing a small business entrepreneur to your class as a guest speaker.
- Aptitude tests may be of interest to students who are having difficulty determining where their interests lie. The entire class may benefit from this prior to the activity.

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What could give you more independence than starting your own business? What does it take to sell a good product or service? Think about what kind of business you might like to run and consider the following example to help you get started.



Business Idea/Name	Pitter Patter Babysitting Service
Is there a need in my community? Why?	Babysitting is needed because I live in a neighbourhood where there are a number of families with small children. My parent's friends have children that I know and would babysit.
What do I need to start?	To start babysitting I would need to get a babysitting certificate to be a qualified babysitter.
What are the costs?	The cost of a babysitting course is usually about \$15.00.
What are some advertising ideas?	To advertise, I may hang posters with my phone number at my local community centre.
What will I charge my customers?	I am going to start charging \$7.00/hr for babysitting, or consider what other babysitters in my area charge.

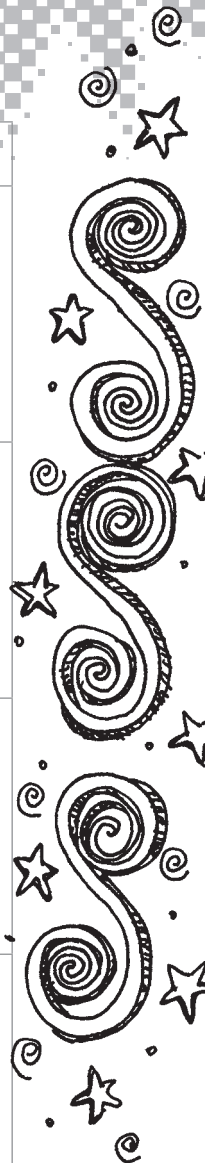
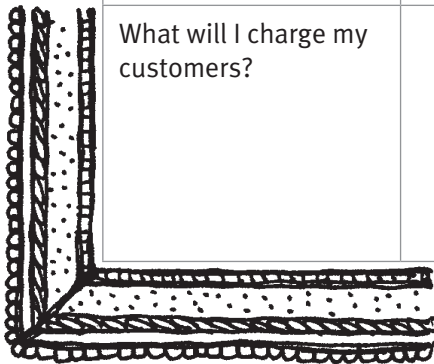


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Business Plan

Try answering the following questions to help you work out your business idea.

Business Idea/Name	
Is there a need in my community? Why?	
What do I need to start?	
What are the costs?	
What are some advertising ideas?	
What will I charge my customers?	



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Now consider your future customers and create a logo and motto that will help to sell your product or service!

