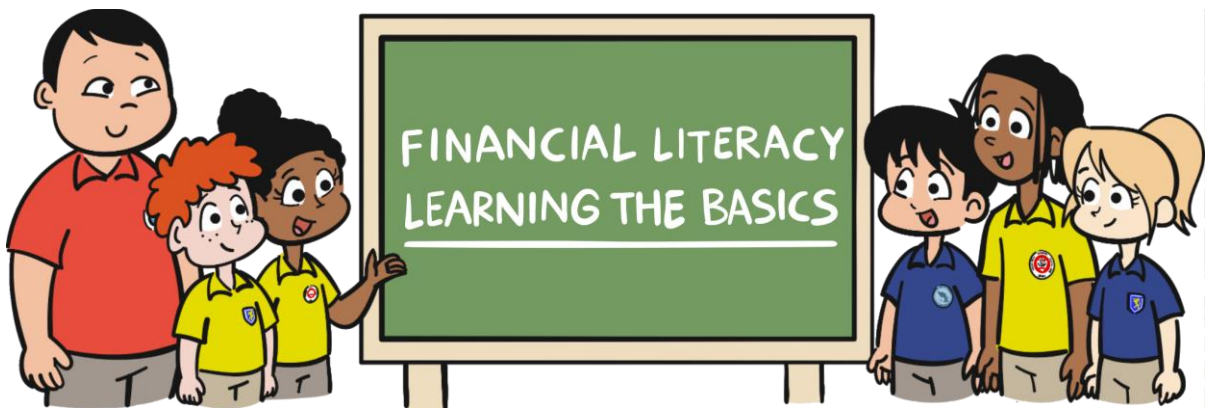




City Pay it Forward



This booklet includes the following:

- Lesson plan for Lesson 6
- Inter-curricular suggestions
- Activities and extension ideas
- Guided and Independent Practice
- Handouts

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Research when you buy, your paycheck, power of the wallet



Key Points

- Doing research before making any decision is very important
- Always take a close look at product reviews and seller ratings
- Cheaper is not always better – buyer beware
- Consumers have the power of the wallet to effect change
- Take a look at a paycheck to understand the world of work
- Entrepreneurs operate their own business
- When making a purchase, consider not just the product but the business
- Business owners, consumers, and employers all form part of the economic cycle

Content Objective	Language Objective
We will use customer reviews when doing our research before buying. We will look at different monthly expenses, where to spend your hard-earned money, and what makes a good business	We will use characteristics of good businesses to create and describe an idea for a new business

Activity	Suggested Time	Activity	Suggested Time
Do First/Lesson Opening	5 mins	Check for Understanding	
Lesson, Part 1	10 mins	Video	5 mins
Check for Understanding		Independent Practice	20 mins
Guided Practice	10 mins	Extension Work	Optional
Lesson, Part 2	10 mins	Handouts	Optional

Total Lesson time: 60 minutes

Research when you buy, your paycheck, power of the wallet



Do First/Lesson Opening (5 minutes)

What are three important things to consider when making any purchasing decision?

- The teacher will prompt students to silently reflect and write four complete sentences **to consider what three things are important in the decision-making associated with a purchase**
- The teacher will put on a timer for three minutes and monitor students' writing. The teacher will positively reinforce students' usage of appropriate grammar conventions
- The teacher will ask students to build on one another's ideas in order to facilitate a discussion

In-class Slides (Part 1 and Part 2 - 10 minutes each)

Part 1 (slides 2 through 7)

- It is important to do research when making any purchasing decision
- Consider whether it is better to buy used or nearly-new instead of new
- Both** product and seller ratings should be examined when buying anything
- Buyer-always-beware when buying something much cheaper than others
- To effect change in society, use the power of the wallet in choosing where to buy goods and services

Part 2 (slides 9 to 20)

- Examine a paycheck in detail, especially the various deductions and taxes
- Closely monitor monthly expenses, especially in relation to a paycheck
- Once monthly expenses are covered, excess cash can be used in a variety of ways including savings, investing for retirement, or starting a new business
- Many familiar logos represent companies that are listed on a stock exchange. Investing in known companies generally makes for better investments
- Starting a new business requires a lot of hard work and possibly money
- When going into a store, take a look at not only the products on offer but how the business is run and whether it would make a good investment
- Consumers, business owners, and employees all form an integral part of the economic cycle

Research when you buy, your paycheck, power of the wallet



Guided Practice (10 minutes)

- Using the worksheet provided**, the teacher will ask students to explore:

**When is too cheap a problem?
Be a savvy consumer and avoid scams**

- Students should write three to four sentences in response to the prompt and include a clear explanation of when being too cheap is a red flag compared to other retailers. Avoiding scams and being a savvy consumer is an important life skill

Model response

Consumers should be careful when an item is much cheaper on one website versus another. Extra research is required to understand why that is the case as there may be extra hidden charges (for example shipping). Being alert and avoiding scams is important. Scams are where an item is sold that, when received, is not as advertised. The objective of a scammer is to take money from customers, so caution is needed.

Independent Practice (20 minutes)

- Using the worksheet provided**, students will be given the opportunity to come up with their own business idea. Being an entrepreneur requires the use of a broad set of skills, including being able to come up with a good business proposition and, importantly, being good at describing it to potential customers or investors
- Students should give consideration to what makes a good business and try to apply these to their business idea (including a catchy name!)
- Competitor analysis is important so, if laptop computers are available, the teacher will ask students to do internet searches to see if other companies provide a similar product or service
- Teacher may consider students forming teams for this exercise
- Students should be called to present their business ideas to the class for a discussion. An interesting question to ask at the end of the presentation is whether fellow students would consider investing in this business and why.

Research when you buy, your paycheck, power of the wallet



Practice Worksheets (For use in lessons)

Please separately **print out** these Practice Worksheets to use in class for the Guided and Independent Practice:

(included in this file – See Page 9)

Lesson 6 **GUIDED PRACTICE**

After you make a budget, assess needs vs. wants and follow the 24-hour-rule. The last step in the smart spending process is to do your research.

Do your homework and beware if you find an item that is priced too cheap. Be careful not to lose money in scams or fraud.

When is too cheap a problem? What are the red flags?

What to look out for to avoid falling victim to a scam or fraud?

Guided Practice

Lesson 6 **INDEPENDENT PRACTICE**

They say that entrepreneurs are born, not made. This is your chance. Come up with a business idea and go into detail about why you think your business will be a success.

What is the name of your business? Be inventive!

THINK BIG

Describe, in detail, your business idea. What is the target market for the products or services that you will sell, who are your customers, competitors? How will you make a profit and what are the largest expenses?

Why do you think you would be good at starting this particular business?

Independent Practice

Handouts (Optional)

The following are three optional Handouts which can be reviewed and discussed in class or can be assigned as homework assignments to extend the learning:

(included in this file – See Page 9)

Lesson 6 **HANDOUT**

Power of the wallet

I want to protect the environment

Don't buy from companies not committed to the environment

SAF FOR THE ENVIRONMENT

Research companies committed to improving the environment with your purchases

GOOD FOR THE ENVIRONMENT

Each year, billions of plastic bags end up in the oceans as waste with a devastating impact on marine life. Support the right businesses to effect change in society!

YOU CAN DO IT!

Activity

In Great Britain, the Government has imposed a tax of ten cents per plastic bag which has resulted in a 95% reduction in usage. Can you come up with other ideas to reduce the use of plastic?

Did you know?

The "Great Garbage" patch of the Pacific Ocean is an area twice the size of Texas clogged with over two trillion tons of plastic waste (and growing).

Lesson 6 **HANDOUT**

Always look at the ratings

Product

Service

Whenever buying a product or service, it is important to look at the ratings

CAUTION

- Many negative reviews
- Bad communication
- Hidden costs
- Much cheaper price
- Bad refund policy

Research, research, research!

Activity

Look up three popular products and compare them from different retailers. Do your homework and compare prices, extra costs, reviews, and return policies. Which retailer would you choose and why?

Did you know?

Reputable retailers have established complaints policies and procedures. If you ever have a problem, file a formal complaint or ask to speak to a manager. Often, this solves many problems.

Lesson 6 **HANDOUT**

All it takes is just a good idea

It's hot outside, maybe people will want a glass of lemonade?

Yes! Lots of people did want a glass of lemonade!

A good idea + hard work are the secrets of success.

Activity

Can you research three companies and come up with reasons why they are so successful? Do you believe the business models are sustainable five, ten, or thirty years in the future?


Did you know?

Jeff Bezos had a good idea when he created Amazon in a rented garage in Bellevue, Washington. Today, he is worth nearly \$200 billion. The moral of the story: **Think Big!**

Research when you buy, your paycheck, power of the wallet



Video (5 minutes)

- The video, embedded in the PowerPoint slide presentation, will start automatically when you get to Slide 22
- Make sure Slide Show mode (this icon ) on PowerPoint is used to access the video
- The video can be used to extend the learning in the lesson and as instructions for students to set up the Independent Practice

Activities including debate and discussion ideas (Optional)

The following are additional activities (optional), including extension ideas for homework assignments or an in-class debate:

- What are three red flags to look out for when making any purchase to ensure you are dealing with a legitimate retailer/seller?
- Over fifty percent of start-up businesses fail over time. What are the key characteristics of a good business? What about a bad business?
- What's in a name? Some businesses name their businesses so that customers know what goods and services they sell. Some businesses have one-word names, often made up (think Google, Twitter, uber). Which is better, a business with a made-up name or one that is descriptive?
- Companies are always trying to better understand what their customers are looking to buy. Can you come up with a few product ideas that would appeal to children aged 9-12 years old?
- Customers are starting to demand that companies take a more active responsibility for their employees and the environment. Do some research and look into some of the brands that you know. Look up what, if any, commitments they are undertaking to make the world a better place
- These days, investors require that companies take a leadership role in terms of society, including things like diversity and inclusion amongst their staff and management. Many produce an "ESG report." ESG stands for **E**nvironmental, **S**ocial and **G**overnance. Encourage students to look up some of their favorite companies and review their ESG reports to see how they are making their communities and the environment a better place to live



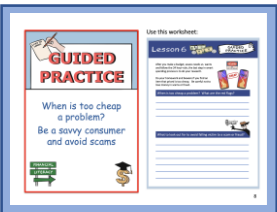
Research when you buy, your paycheck, power of the wallet



Lesson Plan 6

Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
 <p>Slide #5</p> <p>Mathematics MAFS.4.MD.1.2</p>	<p>Use the four operations to solve problems involving distances, intervals of time, and money, including problems involving simple fractions or decimals</p>	<p>Multiple slides ask students to use the four operations to consider the usage of money</p>
 <p>Slide #5</p> <p>Mathematics MAFS.4.NF.3.7</p>	<p>Compare two decimals to the hundredth by reasoning about their size. Recognize comparisons are valid when the two decimals refer to the same whole. Record the comparison with the symbols $>$, $=$, or $<$, and justify the conclusions</p>	<p>This slide involves decimal comparisons to the hundredth place to compare the prices of different things as well</p>
 <p>Slide #8</p> <p>English Language Arts LAFS.5.L.1.2</p>	<p>Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.</p>	<p>Many of the questions posed throughout the curriculum can be turned into writing or discussion prompts where teachers will have an opportunity to teach the conventions of English writing</p>

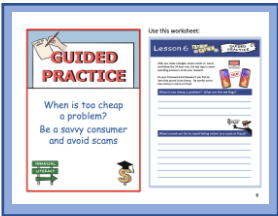
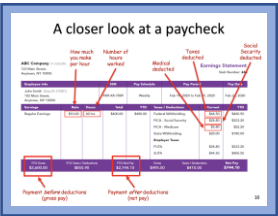
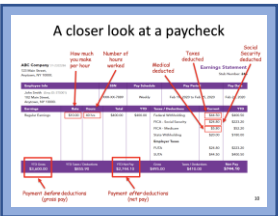
Research when you buy, your paycheck, power of the wallet



Lesson Plan 6

Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
 <p>Slide #8 English Language Arts LAFS.5.L.3.6</p>	<p>Acquire and use accurately general academic and domain-specific words and phrases as found in grade level appropriate texts, including those that signal contrast, addition, and other logical relationships</p>	<p>Content-specific vocabulary will be introduced to students throughout the curriculum</p>
 <p>Slide #10 Mathematics MAFS.5.MD.1.1</p>	<p>Use ratio and rate reasoning to solve real-world and mathematical problems</p>	<p>Standard can be applied to considering how taxes are calculated and subtracted from the paycheck</p>
 <p>Slide #10 Mathematics MAFS.4.NBT.2.4</p>	<p>Fluently add and subtract multi-digit whole numbers using the standard algorithm</p>	<p>Addition, subtraction, and multiplication with percentages (can be written as decimals to the hundredth) can be used to model what parts of a paycheck are devoted to health insurance and taxes and how much is left</p>

Research when you buy, your paycheck, power of the wallet



Lesson Plan 6

Inter-curricular Connections and Suggestions

The following are inter-curricular connections and suggestions which extend the learning to other subjects:

	Florida Standard	Application
<p>What makes a good business?</p> <p>Business owner/entrepreneur</p> <p>What makes a good coffee shop?</p> <ul style="list-style-type: none"> • Good products (coffee + teas + pastries) • Competitive prices • Great customer service and culture • Happy and motivated employees • Good location and brand name • Consistent customer experience • Environmentally/socially conscious <p>Can you think of other ideas for a new business?</p>	<p>Engage effectively in a range of collaborative discussions with diverse partners on grade 5 topics and texts, building on others' ideas and expressing their own clearly</p>	<p>Some of the checks for understanding may be implemented as turn-and-talks where students can posit, justify, and persuade one another of their own ideas</p>
<p>Slide #17</p> <p>English Language Arts</p> <p>LAFS.5.SL.1.1</p>		
<p>How does a business make money?</p> <p>What products does a coffee shop sell?</p> <ul style="list-style-type: none"> • Coffee, tea, soft drinks, water • Muffins, pastries, loaves, donuts • Sandwiches, parfaits • Cookies, ice cream • Coffee capsules <p>What are a coffee shop's expenses?</p> <ul style="list-style-type: none"> • Rent for the shop, repairs and maintenance • Cost for coffee, food and drink • Employee wages • Medical/insurance, taxes, utilities <p>It is important for a business to attract customers, make sales, and have more other costs to make a profit.</p>	<p>Understand that positive and negative numbers are used together to describe quantities having opposite directions or values (eg. Credits/debits); use positive and negative numbers to represent quantities in real-world contexts, explaining the value of 0 in each situation</p>	<p>Teachers can introduce negative and positive values to indicate that a business has undergone profit or a loss</p>
<p>Slide #18</p> <p>Mathematics</p> <p>MAFS.6.NS.3.5</p>		
<p>Economic cycle - we are in it together</p> <p>Money customer pays → entering coffee shop</p> <p>Coffee shop owner → makes sales, food, coffee, pastries</p> <p>Coffee shop owner → pays employees</p> <p>Employees → get a salary</p> <p>Employees → use salary to buy things</p> <p>Employees → use salary to pay for their own needs</p> <p>Employees → use salary to pay for their own needs</p> <p>Employees → use salary to pay for their own needs</p> <p>Employees → use salary to pay for their own needs</p>	<p>Report on a topic or text or present an opinion, sequencing ideas logically and using appropriate facts and relevant, descriptive details to support main ideas or themes; speak clearly at an understandable pace</p>	<p>All facets of society are connected within the economic cycle ecosystem. Being able to discuss the different elements and how they fit together locks in the learning</p>
<p>Slide #20</p> <p>English Language Arts</p> <p>LAFS.5.SL.2.4</p>		

Research when you buy, your paycheck, power of the wallet



How to use the Practice Worksheets and Handouts

Practice Worksheets

Lesson 6 **GUIDED PRACTICE**

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When is too cheap a problem? What are the red flags?

What to look out for to avoid falling victim to a scam or fraud?

Guided Practice
(10 mins)
In-class

Lesson 6 **INDEPENDENT PRACTICE**

They say that entrepreneurs are born, not made. This is your chance. Come up with a business idea and go into detail about why you think your business will be a success.

What is the name of your business? Be inventive!

Describe, in detail, your business idea. What is the target market for the products or services that you will sell, who are your customers, competitors? How will you make a profit and what are the largest expenses?

Why do you think you would be good at starting this particular business?

Independent Practice
(20 mins)
In-class with video

Handouts (3 per lesson)

Lesson 6 **HANDOUT**

Power of the wallet

Always look at the ratings

Whenever buying a product or service, it is important to look at the ratings.

Activity

Look up three popular products and compare their prices at different retailers. Do your homework and compare prices, expiration, returns, and refund policies. Which retailer would you choose and why?

Lesson 6 **HANDOUT**

All it takes is just a good idea

It's not always a good idea to buy a product or service.

Activity

Research three different items that you have bought in the last 24 hours. Write down the item, the price, and the retailer. Did you get a good deal? Why or why not?

Handouts
(Optional)
In-class or Homework

Lesson 6



GUIDED PRACTICE

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What to look out for to avoid falling victim to a scam or fraud?

Lesson 6



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Power of the wallet

I want to protect the environment



Don't buy from companies not committed to the environment



BAD FOR THE ENVIRONMENT



Reward companies committed to improving the environment with your purchases



GOOD FOR THE ENVIRONMENT



YOU CAN DO IT!

Each year, billions of plastic bags end up in the oceans as waste with a devastating impact on marine life. Support the right businesses to effect change in society!

Activity

In Great Britain, the Government has imposed a tax of ten cents per plastic bag which has resulted in a 95% reduction in usage.

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Always look at the ratings



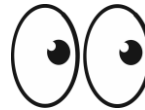
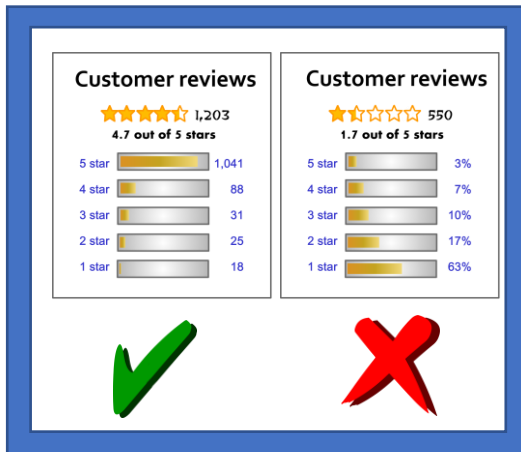
Product



Whenever buying a product or service, it is important to look at the ratings



Service



- Many negative reviews
- Bad communication
- Hidden costs
- Much cheaper price
- Bad refund policy

Research, research, research!

Activity

Look up three popular products and comparison shop from different retailers. Do your homework and compare prices, extra costs, reviews, and refund policies. Which retailer would you choose and why?

Did you know?

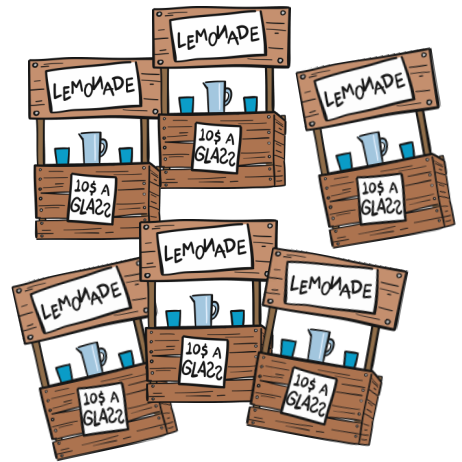
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All it takes is just a good idea

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Yes! Lots of people did want a glass of lemonade!



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Activity

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Did you know?

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The moral of the story:

Dream Big!