

# Welcome to Making Money Decisions

In the following module, students will have the opportunity to represent a business and make money decisions! Students will be planning a school event, booking vendors, deciding whether services or goods are reasonably priced and more! Using role playing and games, students will have a chance to select product options by comparing, calculating the cost of transactions and learning to be smart consumers.

**Math – Financial Literacy Curriculum links:**

- Grade 3: F1.1
- Grade 4: F1.2, F1.5

This Teacher Guide will help educators plan the lessons and activities associated with the learning module that has been created and reviewed in collaboration with Unearth Education Éveillée’s education team that includes Ministry of Ontario certified teachers.

With the support of the Ontario Ministry of Education, students in grades 3-8 are gaining transferable skills in financial literacy by participating in the newly developed JA Money Matters modules. This opportunity helps prepare youth for financially healthy futures. Success starts here.

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JA Canada seeks to create educational partnerships between schools, volunteers, business leaders, and donors, by providing opportunities for students to shape their future and achieve success. Through the delivery of cutting-edge, experiential learning in financial literacy, work readiness, and entrepreneurship, JA Canada expands the potential for young people to engage in their own economic development and contribute to the strength of their families, their communities, and Canada's economy.

### Program Structure

'Making Money Decisions' is a teacher-led interactive module which includes a 15-minute start and stop video accompanied by approximately 15 minutes of interactive classroom discussions and activities. Each student will also have their own personal workbook to enhance their learning!

### Material:

- Teacher Guide
- Student Workbooks (printouts)
- Writing Tools
- Vendor Descriptions - for vendor pitching activity (found in Appendix of teacher guide)



## Getting Started



All resources and activities are available [here](#). You can download and share the Student Workbook with your students.

Take your time to fully explore content, and ensure that students are comfortable with the concept covered:

- Read the Teacher Guide and watch the learning module.
- Review resources and activities. Determine if adaptations are required for your students.
- Select the activities you would like your students to complete.
- Determine if and how you would like to evaluate activities.
- Determine how long you would like to give the students to complete the activities.
- Print and hand-out a Student Workbook to each student. Some of the activities will be completed in the workbook while others are class discussions.

## Planning Guide



All times attached to classroom discussions and activity completion are **approximate** as each student's learning level and processing speed may be different. Times given are meant for general planning purposes.

Activity	Type	Approx. Time
Vocabulary	Class Discussion	5-7 Minutes
Activity 1: Pitch game and persuasion	Small Group Activity	10-12 Minutes
Activity 2: Choosing your vendor	Small Group Activity	2-5 Minutes
Activity 3: How will you spend your money?	Small Group Activity & Game	5-8 Minutes
Activity 4: Reflection on pitch process	Class Discussion	2-5 Minutes
What did I learn?	Class Discussion	2-5 Minutes





## Vocabulary

The following is a list of vocabulary that will be covered in the module. As vocabulary words appear in the learning module, we encourage you to ask students if they know the definition and discuss examples of how this word applies to them. This can be done as a group discussion or students can work in pairs or small groups.

A vocabulary section can also be found at the end of the Student Workbook.

Vocabulary	Notes
<b>Business</b>	A business is an organization where people work together. In a business, people work to make and sell products or services and customers buy these products and services.
<b>Entrepreneur</b>	An entrepreneur is someone who decides to create or runs a business.  Entrepreneurs are often creative and daring people, and the businesses they operate can be especially important to the community. Entrepreneurs can do many things. Sometimes an entrepreneur can sell a product or a service.
<b>Vendor</b>	A vendor is someone who sells a product or service.
<b>Customer</b>	A customer is someone who buys from and uses the services of a business.
<b>Pitch</b>	Pitching in business means that you are persuading a customer to choose your business. The pitch needs to be short, well thought out and convince the potential customer that they should choose your business over others.



## Activity 1 - Pitch Game and Persuasion



### 10-12 Minutes

For this activity, put your class into small groups of 5 students per team. When creating the groups, please consider teams where students will work together.

In the scenario, the teams have been allocated \$300 from the school to plan the end of the year celebration for students and their families! The BBQ has already been planned by the parent council, and they anticipate about 100 people will be attending the event. As the planning team, the students (in their small groups) need to decide the rest of the fun and snacks while staying within the \$300 budget. The vendors that they will choose from include: cotton candy, lemonade, magician, bouncy castle, and face painting.

Within their small groups, you will assign each student one (1) vendor card (Appendix A). For the first part of this game, each member of the small group will represent one of the vendors. They will need to pitch the business that they are representing and try to convince their teammates that their business should be chosen to be a part of the event. The group will then have an opportunity to ask questions and decide which vendors to hire!

Download, print, cut, and distribute Vendor Cards in Appendix A to students (at the end of this document). Provide students with a few minutes to prepare their pitch.



## Activity 2 - Choosing Your Vendor



### 2-5 Minutes

Following the pitches, give the class a few minutes to consider the following questions and then rate each vendor on their Vendor Score Cards.

#### Post-pitch discussion questions:

- What things should you consider when deciding which vendor to use?
- How can you be sure you are going to make a good purchase?
- Can you think of any questions that you can ask the vendors before you make your final decision?

### Vendor Score Card

The students will score the vendors out of 5 possible points; 1 being the lowest and 5 being the highest.

Discuss each category they will be rating (best value, most fun, age appropriate) to ensure comprehension.

Once each student has completed their score card individually, move onto the next activity.

## Activity 3 - How Will You Spend Your Money?



### 5-8 Minutes

Before students make their final decisions, it's time to play Money Decisions!

Questions and answers will be displayed on the video. Ask the money question to the class, pause the video for them to respond, and continue the video when you are ready to show them the answer.



## Game Questions and Answers:

1. A customer would like to buy 2 cotton candies; each cotton candy costs \$3. The customer hands you \$10, how much change should you return to the customer?

*Give students a few minutes to respond, then continue playing the video for the answer.*

**A: The change is \$4.**

$$10 - 6 = \$4$$

2. A customer would like to buy 8 lemonades. Each lemonade costs \$2. The customer gives you a \$20 bill. How much change should you return to the customer?

*Give students a few minutes to respond, then continue playing the video for the answer.*

**A: The change is \$4.**

$$20 - 16 = \$4$$

3. Your team has decided that both the face painter and the bouncy castle are a must for your school event! The face painter costs \$50 and the bouncy castle costs \$250. Once you have paid both vendors how much money will you have left from your \$300?

*Give students a few minutes to respond, then continue playing the video for the answer.*

**A: You will have \$100 left.**

$$50 + 150 = 200 \text{ and } 300 - 200 = \$100$$

4. The magician has done such a wonderful job! One of the parents would like to tip the magician for her hard work. The parent would like to tip \$5, but he only has a \$20 bill. How much money should the magician return to the parent?

*Give students a few minutes to respond, then continue playing the video for the answer.*

**A: The magician should return \$15.**

$$20 - 5 = \$15$$



Following the game, students can share their thoughts and scores with their small group to make a final decision on the vendors they will chose for the event.

After decisions are made, they will work together to make sure the vendors they choose will not exceed the allocated amount of \$300 (please remind them of this very important point).

Students complete a calculation table in the student workbook to ensure they do not exceed \$300. When the groups are finished making their selection and money plan, they can share their final decisions with the class!

## Activity 4 - Reflection on the Pitch Process



### 2-5 Minutes

After the pitch process and selections, encourage students to share their thoughts on the activity and what they learned by using the following questions to start discussions. This can be done as a class or in small groups.

- Did you find it hard to pitch your business and use persuasion?
- What could sway your decision when choosing vendors?
- Did you notice that some of the vendors were willing to adjust their price?
- Did any vendors have extra costs that were not shared unless you asked the right questions?

## What Did I Learn?



### 2-5 Minutes

Give your students an opportunity to reflect on the following questions, individually or as a group, and make notes in their workbooks.

- How easy is it to make decisions when you are constrained by a fixed amount of money you can spend?
- Were there surprises that came up while you had to make your vendor selections?





## Appendix A

Print, cut, and distribute 1 Vendor Card to each student. Provide students with a few minutes to prepare their pitch.



### **Magician Vendor:**

You have been a professional magician for the past 10 years; you are the best magician in the whole city/town! Your magical show is 30 minutes and gets amazing reviews!

The cost of your show is \$200. You are not willing to negotiate this price as you are the best at what you do.

### **Lemonade Vendor:**

You sell all natural, refreshing and yummy lemonade. What is special about your lemonade your unique flavour options: raspberry lemonade and blueberry lemonade.

You charge \$100 per event for unlimited lemonade. However, if customers would like to add the unique flavour option it will cost another \$25.

### **Bouncy Castle Vendor:**

You are the owner and operator of the bouncy castle. Your bouncy castle is very popular, your previous customers love how big and extra bouncy it is, and they also love that there are two slides!

For the duration of the event, you will charge a flat rate of \$150. If there are negotiations you would be willing to go down to \$125, but do not mention this unless you are asked.

### **Cotton Candy Vendor:**

You have the best cotton candy in the neighborhood and are well known for making extra big cotton candy cones. You charge \$50 for an event, but that only includes 50 cotton candies.

If the customers would like another 50 cotton candies, they will need to pay \$25 more. So, \$50 for 50 cotton candies or \$75 for 100 cotton candies.

### **Face Painting Vendor:**

You are a talented makeup artist and love to be a member of your community at school events. You do face painting as a fun extra part of your career when you are not doing makeup at fancy events. You have many years' experience and lots of happy customers that can be called as references.

For school events, you offer 10 different face painting templates that customers can choose from; you are willing to change some of the templates upon request. You charge \$50 for unlimited face painting; you are not willing to negotiate this price.