

Welcome to Build a Business for Your Community

Under the premise of think global and act local, the students will select a business to build in their community with the goal of increasing visitors to their town/community.

Students will review and learn more about the key concepts of spending, saving, earning and donating, while also learning about tax implications, basic business finances and entrepreneurship.

Math – Financial Literacy Curriculum links:

- Grade 5: F1.1, F1.3, F1.6
- Grade 6: F1.2, F1. 3, 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

'Build a Business for Your Community' 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
- Devices with Internet Access for the Students



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 | 3-5 Minutes |
| Activity 1: Do businesses benefit the local community? | Class Discussion | 3-5 Minutes |
| Activity 2: Think global, act local | Class Discussion & Brainstorm | 2-3 Minutes |
| Activity 3: Business brainstorm | Class Discussion & Brainstorm | 2-5 Minutes |
| Activity 4: Create your business | Small Group Activities | 10-15 Minutes |
| Activity 5: Present your business | Presentations & Class Vote | 5-8 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 |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Business | 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. |
| Entrepreneur | 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. |
| Taxes | Taxes are an amount of money that is paid to the government so that it can pay for public services such as roads, schools and parks. Taxes help to create healthier and economically stronger communities. |
| Spending | In business, spending (often called expenses) is the total cost to operate the business. |
| Earnings | Earnings are the profits (calculated when subtracting spending from sales) gained by a business. |
| Savings | This represents the amount of money left over in a business after paying all expenses. Businesses can choose to take a portion of their earnings and save it for later. |
| Donating | In business, a donation (sometimes called a charitable donation) is a gift (cash, services, in-kind contributions of time or products, etc.) made to another organization. |



Activity 1 - Do Businesses Benefit the Local Community?

3-5 Minutes

Through a teacher-led discussion, have the students consider the following questions:

- Can you think of ways that businesses can help communities?
- Why do you think it's important for businesses to give back?

Students can take notes in their workbook. Continue to play the video for examples after the discussion.

Activity 2 - Think Global, Act Local



2-3 Minutes

Ask students to consider what the saying 'Think Global, Act Local' means.

Students can consider what this saying means and provide examples in small groups, pairs or through a teacher-led classroom discussion. Students will also be asked to provide examples of this concept in action.

Activity 3 - Business Brainstorm



2-5 Minutes

In this activity, students will consider their own local community and imagine that the class will open a business. Using the following questions, students can brainstorm potential businesses that would benefit their community:

- What does your community need? What is currently missing?
- What is amazing about your community that should be shared with others?
- What would bring new customers to your community?

Once students have brainstormed individually, as a class, they will share their ideas, then select 3-5 business ideas they can continue the following activities with.

Note: The amount of business ideas needed will depend on the number of students in your class and how many students you would like per small group.

After the business ideas are selected, place the students into small groups that can work well together and assign each group one business idea. These small groups will work together to create a business identity and determine how their business will give back.



Activity 4 - Create Your Business



10-15 Minutes

Vocabulary Matching Game

Before groups begin planning, students consider the meaning of financial words as they relate to business and complete two financial business scenarios.

Give the students a few minutes to complete the vocabulary and definition matching game in the workbook. Then, ask students to share the meanings of the words with you and make sure that everyone understands these concepts.

Financial Vocabulary Matching Game:

Match the word with the correct definition by using a line!

See the answer key below.

After the vocabulary words, ask the student groups to complete the two financial business scenarios in the workbook. Once students have completed the activity, take up the answers with the class.

| | |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Earning | In business, this is a gift (cash, services, in-kind contributions of time or product, etc.) made to another organization. |
| Spending | This represents the amount of money left over in a business after paying for all expenses. Businesses can choose to take a portion of their earnings and save it for later. |
| Saving | The profits (calculated when subtracting spending from sales) gained by a business. |
| Donating | In business, this is the total cost to operate the business. |

Scenario 1

Neel and Sachi ran a business over the summer. They both love creating slime and noticed many other kids were interested in slime making as well, so they opened a slime business for their community.

They sold their slime for \$4 each and had a successful summer at two different events where they sold 20 smaller slimes at each event (earnings).

The total amount of money needed to buy the ingredients to make a batch of slime is \$20 (spending). Each batch makes 20 smaller slimes. They made two batches of slime over the summer (spending).

They would each like to have \$40 in savings at the end of summer (saving), and they would like to donate the remaining amount to an animal rescue (donating).

Complete the grey boxes and distribute the SUBTOTAL amount into the saving and donating categories.

| Category | Calculation and Notes | Total |
|----------|---------------------------------------------------------------|--------------|
| Earnings | \$4 (price of the slime) x 40 (number of slimes sold) | +\$160 |
| Spending | \$20 (cost to produce the slime) x 2 (number of batches made) | (-) \$40 |
| | SUBTOTAL (Earning minus Spending) | \$120 |

Help Neel and Sachi determine how much money to distribute into the following categories

| | | |
|----------|------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Saving | What information or calculation did you use to determine the amount? Notes: Eg. Neel and Sachi want \$40 each | \$80 |
| Donating | What information or calculation did you use to determine the amount? Notes: Eg. This is the remaining amount of money left to donate. | \$40 |
| | FINAL TOTAL | \$0 |



Scenario 2

Sachi and Neel had such a great time running their summer business. They received positive feedback from parents, peers, and younger kids in their community. They decided there was a need to continue their business over the school year. They have a teacher supervising them and have decided to create a slime making club at their school. They will be meet once a month, and each month they will create different unique slimes (different colours, shine, textures etc.).

How will they make money from this new school-based business?

Each month, the students taking part in the slime club will pay \$5 to participate. The \$5 will allow them to get their new monthly slime. Sachi and Neel have 10 students participating in their monthly slime club. So, they are making \$50 a month (earning).

They are spending \$20 a month to purchase the material to make the slime (spending).

How much money will they have left over for their own personal savings and donation to the animal rescue? Out of the remaining money how much do you think they should save and how much should they donate per month?

Complete the grey boxes and distribute the SUBTOTAL amount into the saving and donating categories.

| Category | Calculation and Notes | Total |
|----------|------------------------------------------|-------------|
| Earnings | Show your thinking... Notes: | +\$50 |
| Spending | Show your thinking... Notes: | (-) \$20 |
| | SUBTOTAL (Earning minus Spending) | \$30 |

Help Neel and Sachi determine how much money to distribute into the following categories

| | | |
|----------|--------------------------------------------------------------------------------|-------------------|
| Saving | What information or calculation did you use to determine the amount? Notes: | \$20 \$10 each |
| Donating | What information or calculation did you use to determine the amount? Notes: | \$10 |
| | FINAL TOTAL | \$0 |

Business Planning

Students will be asked to create and consider the following for the business that has been assigned to their group:

- Choose a name for their business.
- Create a logo for their business.
- Consider how their business will give back. The business could donate services, products, or money to any worthy cause.

Encourage students to consider if the cause they will support is local or global. Local would be an individual or organization within their community and global could be anyone or any organization across the world.

Students will use the template in their workbook to help them plan their business. If available, students can use paper and markers to draw and create their logo.

Activity 5 - Present Your Business



5-8 Minutes

Each group is asked to present their business idea to the class. Give students time to prepare their presentation.

After presentations, have a teacher-led vote to determine which business the class would like to choose to open in their community!

What Did I Learn?



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

- What can you do in your everyday life to think globally and act locally?
- Can you think of businesses or entrepreneurs that give back to their community? (For example, have you ever seen a restaurant sponsor a hockey team?)
- What did you find most interesting or challenging about this module?

