

# Welcome to Making Money Decisions!

In this module you will get the opportunity to be a business owner (vendor) and make money decisions for your end of year school celebration!

You will be learning new vocabulary, have the chance to pretend to be a business owner, and try to convince your classmates to choose your business for the big event.

For this event, you and your team will get to decide the activities and food by making the money decisions!

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.

## Vocabulary



As you complete the module, you will see several new vocabulary words. Use this space to take notes as you learn what they mean.

Vocabulary	Notes
Business	
Entrepreneur	
Vendor	
Customer	
Pitch	



## Activity 1 - Pitch Game and Persuasion



The planning team (your entire class) has been allocated \$300 from the school to plan the end of the year celebration for students and their families! Of course, you want this to be the best end of year celebration EVER! The BBQ has already been planned by the parent council and they anticipate about 100 people attending the event. As the planning team, you need to decide on the rest of the fun and snacks while staying within the \$300 budget. The vendors that you need to choose from are cotton candy, lemonade, magician, bouncy castle, and face painting.

Within your small groups you will each represent one of these vendors. You will need to pitch the vendor that you are representing and try to convince your teammates that your business should be chosen. Your team will then ask questions to decide which vendors to select!

You will now each be given your vendor information and have a few minutes to review it before beginning the pitches. You can write down any ideas that come to mind for your pitch below.

Write your pitch ideas here:

## Activity 2 - Choosing Your Vendor



Before selecting your vendors, take time to answer the following 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

Circle your score for each vendor on the score card below and write 1 reason why you would select this vendor. You will be scoring the vendors out of 5 possible points:

- 1 would be the lowest and 5 would be the highest.

Vendor	Best Value	Most Fun	Age Appropriate	Total Score	My Reason
Cotton Candy	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5		
Lemonade	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5		
Magician	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5		
Bouncy Castle	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5		
Face Painting	1 2 3 4 5	1 2 3 4 5	1 2 3 4 5		



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



It's time to make your choices! With your team, decided on which vendors you would like and ensure that you can afford them with the \$300.

You will share your thoughts from your individual vendor score cards with your group. After a discussion, you will use your results to make a final decision on the vendors that will be chosen for your event. Remember, you only have \$300 to spend so choose your vendors wisely.

Complete the table below to create your money plan. When you are finished making your selections, your team will share with the class.

Vendor	Cost	Total
		\$300 *Cannot be more than 300 dollars



## Activity 4 - Reflection on the Pitch Process



Now that you have finished your pitches and made your selection, take time to think about the following questions and write your thoughts:

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?



Now that you have completed this module, consider and reflect on some of the following questions:

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?	
What did you find most interesting about this module?	



## Vocabulary



Below you'll find the vocabulary words and definitions from the module.

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>	<p>An entrepreneur is someone who decides to create or runs a business.</p> <p>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.</p>
<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.

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