

**Expert Pack: Entrepreneurship**

Submitted by: Washoe County School District (Anne Aas, Kristin Campbell, Angela Motter, and Katie Penney)

Grade: 3

Date: June 2015

<b>Topic/Subject</b> How to Start Your Own Business
<p><b>Texts/Resources</b></p> <p>Book(s)</p> <ol style="list-style-type: none"><li>1. <i>Make Money! Have a Lemonade Stand</i></li><li>2. <i>Milton Hershey (Business Leaders)</i></li><li>3. <i>Starting Your Own Business</i></li></ol> <p>Article(s)</p> <ol style="list-style-type: none"><li>4. <i>"Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!"</i></li><li>5. <i>"Entrepreneurship Dream"</i></li><li>6. <i>"How to Run a Successful Business"</i></li><li>7. <i>"Top Ten Small Business Owners Under 16"</i></li><li>8. <i>"Work/Play: Running a Store Isn't Just a Game for one Small Business Owner"</i></li></ol> <p>Website(s)</p> <ol style="list-style-type: none"><li>9. Biz Kids (Business Resources)</li><li>10. Secret Millionaires Club (Webisodes)</li></ol> <p>Other Media</p> <ol style="list-style-type: none"><li>11. <i>"Amazing Kid Entrepreneurs – Shark Tank on Good Morning America"</i> [video]</li><li>12. <i>"Be Your Own Boss"</i> [interactive game]</li></ol> <p>Each expert pack contains a variety of selections grouped to create as coherent and gradual a learning process for students as possible, generally beginning with lower levels as measured by quantitative and qualitative measures, and moving to more complex levels in the latter selections. This gradated approach helps support students' ability to read the next selection and to become 'experts' on the topic they are reading about.</p> <p><i>Refer to annotated bibliography on the following pages for the suggested sequence of readings.</i></p>
<p><b>Rationale and suggested sequence for reading:</b></p> <p>The purpose for this text set is to get students thinking about how to start a business. The texts and multimedia resources provide students with information about the steps necessary to starting a business and the resources needed to have a successful business. The set explores many types of businesses started by entrepreneurs of varying ages.</p> <p>1 – Launch the text set to the class by showing the video <i>"Amazing Kid Entrepreneurs – Shark Tank on Good Morning America"</i>. This will serve as a hook to generate students' interest in the text set.</p> <p>2 – The <i>Make Money!</i> Series of books are at a lower Lexile level than the third grade band and most students will be able to read them independently. We chose to use the <i>Have a Lemonade Stand</i> selection from this series, because we felt most students would be somewhat familiar with the concept of a lemonade stand. However, there are other books available depending on teacher preference. The series provides a different context for businesses than those featured in the Shark Tank video, so students are able to begin to identify different types of businesses.</p>

3 – PBS Kids Interactive Game – Be Your Own Boss! Students choose between being a car washer, a dog walker, or a comic book publisher. The game leads students through a to-do list for starting their businesses, and provides scenarios where students choose one of three given options. Their choices determine whether or not their business will be successful.

4 – *Milton Hershey (Business Leaders)* – is a biography of the life and achievements of Milton Hershey the founder of Hershey Corporation and Hershey, Pennsylvania who began his business at 18.

5- “Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!” – This short article profiles two young entrepreneurs in Colorado who turned their love of baking into a business.

6 – “Work/Play: Running a Store Isn’t Just a Game for One Small Business Owner” – This article shows how one entrepreneur turned an idea into a successful business.

7 – Secret Millionaires Club – Webisodes

8 – Starting Your Own Business – This book follows the journey of starting a business. It takes the reader from exploring entrepreneurial characteristics required for success all the way to writing a business plan. It also explains the chronology from starting up to learning how to maintain and expand a business.

9– “How to Run a Successful Business” – This article takes the steps to becoming an entrepreneur and weaves them with real-life examples.

10 – Biz Kids website – Under the Business Resources tab, students can find sample business plans

11 – “*Entrepreneurship Dream*” –is an autobiographical narrative from the creator of the Teaching Kids Business website. Although the Lexile level is significantly higher than the range for third grade, it leads students to exploring how dreams and persistence can lead to entrepreneurship.

12 – Top Ten Small Business Owners Under 16 – This article features successful business owners some who were young inventors and became entrepreneurs through their inventions

#### **The Common Core Shifts for ELA/Literacy:**

1. Regular practice with complex text and its academic language
2. Reading, writing and speaking grounded in evidence from text, both literary and informational
3. *Building knowledge through content-rich nonfiction*

Though use of these expert packs will enhance student proficiency with most or all of the Common Core Standards, they focus primarily on Shift 3, and the highlighted portions of the standards below.

#### **College and Career Readiness Anchor Standards for Reading Literary and/or Informational Texts (*the darkened sections of the standards are the focus of the Expert Pack learning for students*):**

1. ***Read closely to determine what the text says explicitly and to make logical inferences from it;*** cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
2. ***Determine central ideas or themes of a text and analyze their development;*** summarize the key supporting details and ideas.
10. **Read and comprehend complex literary and informational texts independently and proficiently**

**Annotated Bibliography**  
and suggested sequence for reading

**N/A    “Amazing Kid Entrepreneurs – Shark Tank on Good Morning America”** (whole class introduction)

Author: Good Morning America segment

Genre: video

Length: 3.59 minutes

Synopsis: Young entrepreneurs share their sales pitches on Good Morning America. Features three young entrepreneurs and introduces third graders to some of the business-related vocabulary associated with entrepreneurship.

Citation: ABC World News. (2015, January 23). *Shark Tank kids episode 2015 amazing kid entrepreneurs Shark Tank on Good Morning America*. (YouTube). Retrieved from <https://www.youtube.com/watch?v=36E3CgMK3cE>

Cost/Access: \$0.00      **YouTube.com** - Shark Tank Kids Episode 2015 GMA Amazing Kid Entrepreneurs Shark Tank on Good Morning America retrieved from <https://www.youtube.com/watch?v=36E3CgMK3cE>

Recommended Student Activities: Wonderings

**310L    *Make Money! Have a Lemonade Stand***

Author: Bridget Heos

Genre: Informational

Length: 24 pages

Synopsis: In *Have a Lemonade Stand*, students are introduced to some of the general vocabulary that will be necessary to this expert pack. The story chronicles a young girl earning enough money for a toy she wants by having a successful lemonade stand. This series of books features different kid-friendly ways to make money along with some of the associated vocabulary with starting a business (profit, expenses, etc.) The series also includes the following selections: *Be a Pet Sitter*, *Wash Cars*, *Do Yard Work*.

Citation: Heos, B. (2014). *Make money!* series. Frederick, MD: RiverStream Publishing.

Cost/Access: \$6.95      Available through Amazon and/or Barnes and Noble (watch shipping times)

Recommended Student Activities: Picture of Knowledge

**N/A    *Be Your Own Boss***

Author: PBSKids

Genre: Interactive Game

Length: 3 options (wash cars, publish comics, walk dogs) each have an eight-step to-do list with scenarios and 3 choices for students to select. Time will vary.

Synopsis: This game allows users to explore running their own businesses. Introduction from the website: "Here's your chance to be your own boss! Pick a business you would like to start, and see how well you can make it grow. Make decisions wisely... because you can run it (and yourself!) into the ground if you make not-so-smart choices. Good luck!"

Citation: PBS Kids. (2014). *It's my life: Be your own boss*. (Interactive game). Retrieved from <http://pbskids.org/itsmylife/games/boss/>

Cost/Access: \$0.00 Retrieved from: <http://pbskids.org/itsmylife/games/boss/>

Recommended Student Activities: Game interaction included

### **560L *Milton Hershey (Business Leaders)***

Author: Sarah L. Schuette

Genre: Biography

Length: 24 pages

Synopsis: A chronological review of Milton Hershey's life. Including pictures and information about how he opened his own chocolate shop at the age of 18 and later founded Hershey, Pennsylvania when helping provide housing for his corporate employees. of the first cereal and the evolution of the Kellogg Corporation. It provides colorful pictures to represent newer cereal labels; and black and white pictures to represent the original packaging and labels. The book gives a chronological review of W. K. Kellogg's life.

Citation: Schuette, S. (2014). *Milton Hershey (business leaders)*. Mankato, MN: Capstone Press.

Cost/Access: \$5.95 on Amazon

Recommended Student Activities: Timeline

### **910L *"Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!"***

Author: Jim Adams

Genre: Informational

Length: 407 Words

Synopsis: Article chronicles the creation of the Chocolate Farm, a business that was started by a 10-year old and her brother in Colorado. The two started by sharing their chocolate creations at a market. Their business now has more than 40 employees.

Citation: Adams, J. (2002, March 25). *Dollars for chocolate: These teens turned a hobby into big business. You can, too! (Money and You)*. Junior Scholastic. Kids InfoBits. Retrieved from Galegroup.com

Cost/Access: \$0.00 Retrieved from Galegroup.com

Recommended Student Activities: Quiz Maker

**940L    *“Work/Play: Running a Store Isn’t Just a Game for one Small Business Owner”***

Author: Matthew Boyce

Genre: Informational

Length: 240 words

Synopsis: This article details one entrepreneur’s journey from the corporate world to owning his own business.

Citation: Boyce, M. (2008, April-May). *Work/Play: running a store isn’t just a game for one small business owner*. Career World, a Weekly Reader publication. Retrieved from Galegroup.com

Cost/Access: \$0.00      Retrieved from Galegroup.com

Recommended Student Activities: Pop Quiz

**N/A    *Secret Millionaires Club***

Author:

Genre: Webisodes

Length: Approximately 4 minutes each

Synopsis:

Citation: <http://smckids.com/episodes/>

Cost/Access: \$0.00      Free Website

Recommended Student Activities: View as many webisodes given the time allotted (May chose to view 1 whole class and complete Wonderings)

**930L    *Starting Your Own Business***

Author: Nel Yomtov

Genre: Informational

Length: 48 pages

Synopsis: From the publisher: “Explore important business concepts and take a look at the lives of some of the most important entrepreneurs in history. Fascinating text details the life stories and accomplishments of world-changing business leaders. Readers are also provided with the knowledge they need to understand the basics of the economy and start businesses of their own.”

Citation: Yomtov, N. (2013). *Starting your own business*. New York: Scholastic Inc.

Cost/Access: \$6.95 available from Scholastic

Recommended Student Activities: A Picture of Knowledge

**900L "How to Run a Successful Business"**

Author: Janice Arenofsky

Genre: Informational

Length: 2375 Words

Synopsis: Article outlines steps it takes to become an entrepreneur using real-life examples.

Citation: Arenofsky, J. (2000, November). *How to run a successful business*. Career World, a Weekly Reader publication. Published on *Kids InfoBits*. Web. 13 Mar. 2015.

Cost/Access: \$0.00 Retrieved from galegroup.com

Recommended Student Activities: Are you entrepreneurial? Quiz at the end of the article.

**N/A Biz Kids**

Author: BizKids.com

Genre: Business Resources

Length:

Synopsis: Under the Business Resources tab, students will find a sample business plan

Citation: <http://bizkids.com/>

Cost/Access: \$0.00 Free Website

Recommended Student Activities: Continue with Cumulative Activity (no singular)

**1010L "Entrepreneurship Dream"**

Author: Jeff Brown

Genre: Autobiography

Length: 570 words

Synopsis: An autobiographical account of how the author created a website designed to teach kids how to start, maintain, and expand a business.

Citation: Brown, J.M. (2014) *Entrepreneurship dream*. TeachingKidsBusiness.com Retrieved from <http://www.teachingkidsbusiness.com/entrepreneurship-program-dream.htm>

Cost/Access: \$0.00      Retrieved from TeachingKidsBusiness.com

Recommended Student Activities: Pop Quiz

**940L    “Top Ten Small Business Owners under 16”**

Author: Susan Funaro

Genre: Informational

Length: 944 words

Synopsis: Many of the young entrepreneurs featured in this article were inventors, who created a product and then formed a business.

Citation: Funaro, S. (2009, September). *Top ten small business owners under 16*. Retrieved from <https://www.legalzoom.com/articles/top-ten-small-business-owners-under-16>

Cost/Access: \$0.00      Retrieved from legalzoom.com

Recommended Student Activities: Quiz Maker

## Supports for Struggling Students

By design, the **gradation of complexity** within each Expert Pack is a technique that provides struggling readers the opportunity to read more complex texts. Listed below are other measures of support that can be used when necessary.

- Provide a brief **student-friendly glossary** of some of the academic vocabulary (tier 2) and domain vocabulary (tier 3) essential to understanding the text
- Download the Wordsmyth widget to classroom computers/tablets for students to access student-friendly definitions for unknown words. <http://www.wordsmyth.net/?mode=widget>
- Provide brief **student friendly explanations** of necessary background knowledge
- Include **pictures or videos** related to the topic within and in addition to the set of resources in the pack
- Select a small number of texts to **read aloud** with some discussion about vocabulary work and background knowledge
- Provide **audio recordings** of the texts being read by a strong reader (teacher, parent, etc.)
- **Chunk the text** and provide brief questions for each chunk of text to be answered *before* students go on to the next chunk of text
- Pre-reading activities that focus on the **structure and graphic elements** of the text
- Provide **volunteer helpers** from the school community during independent reading time.

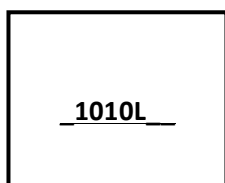


## Text Complexity Guide

“Entrepreneurship Dream” by Jeff Brown

### 1. Quantitative Measure

Go to <http://www.lexile.com/> and enter the title of the text in the Quick Book Search in the upper right of home page. Most texts will have a Lexile measure in this database. You can also copy and paste a selection of text using the Lexile analyzer.



2-3 band	420 -820L
4-5 band	740 -1010L
6-8 band	925 - 1185L
9 -10 band	1050 – 1335L
11 – CCR	1185 - 1385

### 2. Qualitative Features

Consider the four dimensions of text complexity below. For each dimension\*, note specific examples from the text that make it more or less complex.

<p>The purpose of this article is to be inspirational and provide some background into how the author created the website in response to his entrepreneurship.</p>	<p>The structure is dense with longer sentences and few paragraph breaks. The average sentence length is 8-10 words.</p>
<p><b>Meaning/Purpose</b></p>	<p><b>Structure</b></p>
<p><b>Language</b></p> <p>The language in this digital article is quite sophisticated for 3<sup>rd</sup> graders. It is placed at the end of the sequence, so students should be supported by topic specific vocabulary from subsequent texts in the set.</p>	<p><b>Knowledge Demands</b></p> <p>This text is purposefully placed further in the text set to give the students some background knowledge through previous texts within the set to frame their learning.</p>

### 3. Reader and Task Considerations

*What will challenge students most in this text? What supports can be provided?*

- The dense nature of the digital copy can be cumbersome, may consider printing out a copy for students.
- If a printed copy is used, some of the vocabulary may be marginally defined if deemed appropriate depending on the students' level, time of year, etc.
- May consider having partners read the article together and then complete the activity.

## Expert Pack: Entrepreneurship

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Grade: 3

Date: June 2015

### **Learning Worth Remembering**

**Cumulative Activities** – The following activities should be completed and updated after reading each resource in the set. The purpose of these activities is to capture knowledge building from one resource to the next, and to provide a holistic snapshot of central ideas of the content covered in the expert pack. *It is recommended that students are **required** to complete one of the Cumulative Activities (Rolling Knowledge Journal or Rolling Vocabulary) for this Expert Pack.*

#### **1. Rolling Knowledge Journal**

1. Read each selection in the set, one at a time.
2. After you read *each* resource, stop and think what the big learning was. What did you learn that was new *and important* about the topic from *this* resource? Write, draw, or list what you learned from the text about (topic).
3. Then write, draw, or list how this new resource added to what you learned from the last resource(s).

#### **Sample Student Response**

Title	Write, Draw, or List	
	New and important learning about the topic	How does this resource add to what I learned already?
1. “Amazing Kid Entrepreneurs” – Shark Tank on Good Morning America	Kids can be successful business owners.	N/A
2. <i>Make Money! Have a Lemonade Stand</i>	Kids can come up with creative ways to earn money for things they want.	Starting a business can start at home.
3. PBS Kids Interactive Game – Be Your Own Boss	Students can explore many types of jobs that people have that lead to success.	Businesses need to be well thought out. In order to be successful there are certain things each business needs.
4. <i>Milton Hershey</i> (Business Leaders)	Entrepreneurs are behind many of the products we use and enjoy every day.	Some entrepreneurs are created when a person takes an idea and creates a plan to turn it into a business.
5. “Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!”	A hobby can turn into a successful business opportunity.	Some entrepreneurs turned a hobby into a successful business.
6. “Work/Play: Running a Store Isn’t Just a Game for One Small Business	Sometimes an idea grows and expands to become a business.	Entrepreneurs often create successful businesses from a small idea and wondering “What if?”

Owner”		
7. Secret Millionaires Club – Webisodes	Webisodes give great information about being an entrepreneur.	A creative way for students to explore more about entrepreneurship.
8. <i>Starting Your Own Business</i>	Provides the steps needed to start a business.	Business plans are important when starting a job.
9. <i>“How to Run a Successful Business</i>	Gives real-life examples of kids who have created successful businesses.	Attaches learning from previous resource to real-life examples to help students gain understanding.
10. <i>Biz Kids Website</i>	Students will explore the business plans under the Resources tab on the website.	Business plans are useful and important when creating and following through to run a successful business.
11. <i>“Entrepreneurship Dream”</i>	An autobiography that describes how a website was created.	A chance for students to learn about entrepreneurship from an author who created an entrepreneurial website.
12. <i>Top Ten Small Business Owners Under 16”</i>	A set of inspirational stories about young entrepreneurs.	A set of inspirational stories about young entrepreneurs.

## 2. Rolling Vocabulary: “Sensational Six”

- Read each resource then determine the 6 words from each text that most exemplify the central idea of the text.
- Next use your 6 words to write about the most important idea of the text. You should have as many sentences as you do words.
- Continue this activity with EACH selection in the Expert Pack.
- After reading all the selections in the Expert Pack, go back and review your words.
- Now select the “Sensational Six” words from ALL the word lists.
- Use the “Sensational Six” words to summarize the most important learning from this Expert Pack.

Title	Six Vocabulary Words & Sentences
<i>“Amazing Kid Entrepreneurs” – Shark Tank on Good Morning America</i>	<p><b>words: products, sales, sell, salesperson, deal, merger</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. Business owners sell <b>products</b> to make money.</li> <li>2. The amount of <b>sales</b> a business has is how much product was sold.</li> <li>3. You make money when you <b>sell</b> your products or services.</li> <li>4. A <b>salesperson</b> sells products for a business.</li> <li>5. A <b>deal</b> is when a customer and a business owner agree on the price for a product or service.</li> <li>6. A <b>merger</b> is when two or more businesses join to become a single business.</li> </ol>
<i>Make Money! Have a Lemonade Stand</i>	<p><b>Words: advertise, customer, loan, supplies, profit, system</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. You have to <b>advertise</b> to tell customers about your business.</li> <li>2. <b>Customers</b> buy lemonade from your business.</li> <li>3. You may need a <b>loan</b> to get money to start your business.</li> </ol>

	<p>4. You will need to buy <b>supplies</b> before you start your business.</p> <p>5. The goal is to make a <b>profit</b> after you have paid for all of your supplies.</p> <p>6. You need <b>systems</b> in place to organize your business.</p>
Milton Hershey (Business Leaders)	<p><b>Words: apprentice, company, factory, energy, popular, invent</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. An <b>apprentice</b> works with an expert to learn a skill or trade.</li> <li>2. A <b>company</b> is another name for a business.</li> <li>3. Many products are made or put together at a <b>factory</b>.</li> <li>4. <b>Energy</b> is the strength to do work without getting tired.</li> <li>5. Hershey chocolate bars were <b>popular</b>, which means lots of people liked them.</li> <li>6. When someone creates something new, they <b>invent</b> something.</li> </ol>
“Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!”	<p><b>Words: venture, production, expand, profit, research, success</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. The store was a one-time <b>venture</b>, but the kids got hooked and kept the business going.</li> <li>2. The company had to learn how to increase their <b>production</b> of chocolate.</li> <li>3. The business was so busy that they had to <b>expand</b> the farm.</li> <li>4. The more money a business makes, the greater the <b>profit</b>.</li> <li>5. In order to start a business, the owners had to <b>research</b> the best ways to start.</li> <li>6. Many businesses have had <b>success</b> by following their research.</li> </ol>
“Work/Play: Running a Store Isn’t Just a Game for one Small Business Owner”	<p><b>Words: convention, develop, potential, opportunity, business plan, strategy</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. A <b>convention</b> is a place people meet to learn something new or meet for a purpose.</li> <li>2. <b>Developing</b> something means taking an idea and making it better.</li> <li>3. The author had <b>potential</b> to advance in his company.</li> <li>4. There was an <b>opportunity</b> to open a comic book store with games.</li> <li>5. You should have a <b>business plan</b> mapped out before you start a business so you know what you are going to do.</li> <li>6. The <b>strategy</b> was to make the store a fun place to hang out.</li> </ol>
“Secret Millionaire’s Club”	<p><b>Words: finance, enterprise, monopoly, location, retail, investment</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. A business needs someone who will <b>finance</b> the money to begin.</li> <li>2. The lemonade business is an <b>enterprise</b> being taken on by the little girl.</li> <li>3. The lemonade stand owner wants to own all the stands in the area, creating a <b>monopoly</b>.</li> <li>4. The <b>location</b> of a business makes a difference in how much money that business makes.</li> <li>5. <b>Retail</b> businesses sell items to the customers.</li> <li>6. <b>Investments</b> are made in businesses in order to make more money.</li> </ol>
Starting Your Own Business	<p><b>Words: budget, entrepreneurs, invest, invoice, market, start-up</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. A <b>budget</b> is the plan for the amount of money you will spend and earn during a set period of time.</li> <li>2. <b>Entrepreneurs</b> are people who find ways to start businesses and make money.</li> </ol>

	<ol style="list-style-type: none"> <li>If you <b>invest</b> in a company, you plan to loan money, but earn more back later.</li> <li>You give customers an <b>invoice</b>, which is a list of the amount of money they owe you for products or services.</li> <li>The <b>market</b> for your business is the group of people you expect to become your customers.</li> <li>When you are first beginning your company it is called a <b>start-up</b>.</li> </ol>
<i>"How to Run a Successful Business"</i>	<p><b>Words: succeed, entrepreneur , business plan, advertise, invest, opportunity</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>To <b>succeed</b> as an <b>entrepreneur</b>, you must be hard working, independent, and responsible.</li> <li>You must write a <b>business plan</b> that describes the product or service and how it will make money.</li> <li>When you <b>advertise</b>, you inform people about your product or service.</li> <li>To make money, you have to <b>invest</b> money to buy supplies.</li> <li>Running your own business can provide a great <b>opportunity</b> to improve your skills and make money.</li> </ol>
<i>"Biz Kids"</i>	<p><b>Words: business plan, idea, marketing, finances, price, profit</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>A <b>business plan</b> describes the product or service and how it will make money.</li> <li>A unique <b>idea</b> is required to start a business.</li> <li>You have to decide how you will <b>market</b> your product or service. Marketing includes the name of your business, who you will sell to, where you will sell your product, and how you will get the word out.</li> <li><b>Finances</b> are an important part of a business plan. You have to decide how much money you will need to start your business and where you will get it from.</li> <li>You have to set a <b>price</b> that you will charge for your product or service.</li> <li>The <b>profit</b> is the amount of money you make after buying all your supplies.</li> </ol>
<i>"Entrepreneurship Dream"</i>	<p><b>Words: entrepreneur, market, products, services, develop, passion</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>This <b>entrepreneur</b> followed his dream to create a website.</li> <li>A <b>market</b> provides products and/or services to others.</li> <li><b>Products</b> are things that can be bought from businesses, or sold to them.</li> <li>Businesses provide specific <b>services</b> to others.</li> <li>A business owner must <b>develop</b> a plan for their business</li> <li>An entrepreneur can turn their <b>passion</b> for something into a business.</li> </ol>
<i>"Top Ten Small Business Owners Under 16"</i>	<p><b>Words: entrepreneur ,idea, invention, design, product, business</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>These young <b>entrepreneurs</b> have been very successful.</li> <li>Their <b>ideas</b> have helped solve problems for many people.</li> <li>The children have spent many hours <b>designing</b> products to sell.</li> <li>Many of the <b>products</b> can be found in stores throughout the United States.</li> <li>These <b>inventions</b> have lead to profitable <b>businesses</b>.</li> </ol>
<b>Sensational Six</b>	<b>advertise, product, entrepreneur, customer, business plan, profit</b>

## Summary:

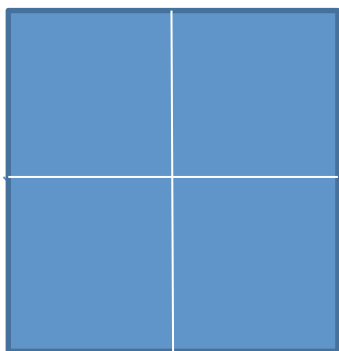
In order to be a successful **entrepreneur**, you must have a **product** that **customers** will want to use or buy. A **business plan** will help you decide how much money you will spend to **advertise** your business or product to earn money. If you plan carefully, you can make a **profit**, and earn more money for your business.

## Learning Worth Remembering

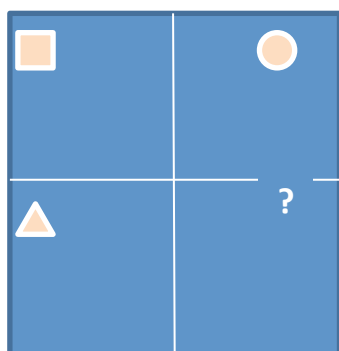
**Singular Activities** – the following activities can be assigned for each resource in the set. The purpose of these activities is to check for understanding, capture knowledge gained, and provide variety of ways for students to interact with each individual resource. Students may complete some or none of the suggested singular activities for each text. Singular activities should be assigned at the discretion of the teacher.

### 1. A Picture of Knowledge (Recommended for *Make Money! Have a Lemonade Stand* and *Starting Your Own Business*)

- Take a piece of paper and fold it two times: once across and once top to bottom so that it is divided into 4 quadrants.



- Draw these shapes in the corner of each quadrant.



- Square
- Triangle
- Circle
- Question Mark

### 3. Write!

Square:	What one thing did you read that was interesting to you?
Triangle:	What one thing did you read that taught you something new?
Circle:	What did you read that made you want to learn more?
Question Mark:	What is still confusing to you? What do you still wonder about?

- Find at least one classmate who has read [selection] and talk to each other about what you put in each quadrant.

2. **Quiz Maker** (Recommended for “Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!” and “Top Ten Small Business Owners under 16”)
- Make a list of # questions that would make sure another student understood the information.
  - Your classmates should be able to find the answer to the question from the resource.
  - Include answers for each question.
  - Include the where you can find the answer in the resource.

Question	Answer
1.	
2.	
3.	

3. **Wonderings** (Recommended for “Amazing Kid Entrepreneurs – Shark Tank on Good Morning America” (whole class introduction) and Secret Millionaires Club Webisode )

On the left, track things you don’t understand from the article as you read.

On the right side, list some things you still wonder (or wonder now) about this *topic*.

I'm a little confused about:	This made me wonder:

4. **Pop Quiz** (Recommended for “Work/Play: Running a Store Isn’t Just a Game for one Small Business Owner” and “Entrepreneurship Dream”)  
Answer the following questions.

Question	Possible Answer
1.	
2.	
3.	
4.	



## **Expert Pack: Entrepreneurship**

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Grade: 3

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### **Expert Pack Glossary**

#### ***“Amazing Kid Entrepreneurs – Shark Tank on Good Morning America”***

<i>Word</i>	<i>Student-Friendly Definition</i>
product	A product is something that is made or grown to sell or use. The Shark Tank video showed two products; socks and lollipops.
sales	Sales are the total amount of money a business receives from selling goods or services.
sell	To sell something is to exchange it for money. In business companies sell products to customers to make money.
salesperson	A salesperson is the person whose job it is to sell things.

#### ***Make Money! Have a Lemonade Stand***

<i>Word</i>	<i>Student-Friendly Definition</i>
advertise	Advertise is to tell your customers about your business. In this book, the young girl creates signs to let her customers know about her lemonade stand.
customer	A customer is a person who buys what you are selling. A customer can also be someone you are trying to get to use your business.
loan	A loan is money given to you that you must pay back. The young girl took a loan from her dad to pay for supplies she needed for her lemonade stand. She paid her dad back with money she earned selling lemonade.
profit	The money a business makes after they pay all their bills, such as wages, rent, and cost of materials is the profit. The company made a profit after they paid the bills.
supplies	Supplies are all the items you need to run your business. Some supplies can be used to create what you might be selling, but other supplies may be needed to advertise your business.
system	A system is an organized way of doing a job. Sometimes a system is split into steps to help keep it organized. For example, the young girl had a system for making lemonade to sell at her stand.

#### ***Milton Hershey (Business Leaders)***

<i>Word</i>	<i>Student-Friendly Definition</i>
apprentice	An apprentice is a person who learns a job or skill by working for someone who is very good at that job or skill. Milton Hershey was an apprentice for a candy maker.
energy	Energy is the strength that allows you to do things. The candy bars Hershey made for the military gave them energy, or strength, to do their jobs.
generous	Generous means willing to share with others. Milton Hershey was a generous businessman, because he shared his money and used it to help people.
	To invent something is create or make something for the first time.

invent	Products are often invented to help people.
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***“Dollars for Chocolate: These Teens Turned a Hobby into Big Business. You can Too!”***

<i>Word</i>	<i>Student-Friendly Definition</i>
venture	A business where something is risked (like money) in order to make a profit. It is usually risky or dangerous. A business could venture their entire fortune to open their doors.
production	The act of producing something; creating something or manufacturing something. A business produces goods for their customers.
expand	Increase something in size or volume. A business expands their product as they sell more items.
profit	The money a business makes after they pay all their bills, such as wages, rent, and cost of materials is the profit. The company made a profit after they paid the bills.

***“Work/Play: Running a Store Isn’t Just a Game for one Small Business Owner”***

<i>Word</i>	<i>Student-Friendly Definition</i>
convention	The act of coming together, the state of being together. The employees went to a convention together to learn more about their business.
develop	To advance or perfect something to make it better or fully developed. The business developed a product that everyone wanted to use.
potential	Anything that may be possible. Everyone has the potential to be an entrepreneur if they can be smart with creating a product.
opportunity	A convenient time or situation that allows for something to happen. The employees had an opportunity to work more hours.
strategy	The science of directing movements in the military, or games, or business. The business had a strategy for getting ahead of their competition.

**Secret Millionaires Club**

<i>Word</i>	<i>Student-Friendly Definition</i>
finance	To raise money needed for business operations. A parent gave her children money to start a lemonade stand. She financed the lemonade stand
enterprise	A project undertaken that is important or difficult and requires boldness. The lemonade stand is a small enterprise in the neighborhood..
monopoly	Exclusive control of a service or product in a particular market. This lemonade stand has a monopoly on the block. They are the only one around.
location	A place of settlement, activity or residence. The location of a business helps to make it successful.
investment	The investing of money in order to gain profit (or more money).

***Starting Your Own Business***

<i>Word</i>	<i>Student-Friendly Definition</i>
budget	A budget is a plan for how much money you will earn and spend during a particular period of time.
entrepreneurs	Entrepreneurs are people who start businesses and find new ways to make money.
incorporate	Incorporate is to make or become a corporation. Businesses often incorporate as they grow larger.
invest	To invest is to give or lend money with the plan of getting more money back in return.
invoice	An invoice is a bill for goods or services given to a customer. The customer received his invoice for the items he purchased.
market	An open place or a covered building where buyers and sellers meet for the sale of goods It can also be the group of potential customers for your goods or services. A market is the group you advertise to or tell about your business.
return	A return is the money made as profit. The return when you invest is the money the difference between the money you paid and money you made.
start-up	A start-up is a name for a brand new company.

### **“How to Run a Successful Business”**

<i>Word</i>	<i>Student-Friendly Definition</i>
entrepreneur	Entrepreneurs are people who start businesses and find new ways to make money.
Business Plan	A <i>business plan</i> describes the product or service and how it will make money.
advertise	A business drawing public attention to goods or services. Businesses advertise on television, radio or the internet to let people know about their business
invest	To invest is to give or lend money with the plan of getting more money back in return.
opportunity	A convenient time or situation that allows for something to happen. The employees had an opportunity to work more hours.

### **Biz Kids – Guide to Writing a Business Plan**

<i>Word</i>	<i>Student-Friendly Definition</i>
idea	An idea is a plan or suggestion. The kids had an idea to start a lemonade stand in order to make some money.
marketing	Marketing is the organization of the sale of a product. For example, deciding on its price, the areas it should be supplied to, and how it should be advertised.
finances	To raise money needed for business operations. A parent gave her children money to start a lemonade stand. She financed the lemonade stand.
pricing	The price of something is the amount of money that you have to pay in order to buy it.
profit	The money a business makes after they pay all their bills, such as wages, rent, and cost of materials is the profit. The company made a profit after they paid the bills..

**“Entrepreneurship Dream”**

<i>Word</i>	<i>Student-Friendly Definition</i>
entrepreneur	Entrepreneurs are people who start businesses and find new ways to make money.
market	An open place or a covered building where buyers and sellers meet for the sale of goods. It can also be the group of potential customers for your goods or services. A market is the group you advertise to or tell about your business.
product	An item produced by labor, like from a farm or factory. A product is something that is made or grown to sell or use.
service	The supplying of utilities, such as water, electricity or gas. The providing of a service, such as maintenance or repair.

**“Top Ten Small Business Owners under 16”**

<i>Word</i>	<i>Student-Friendly Definition</i>
entrepreneur	Entrepreneurs are people who start businesses and find new ways to make money.
invention	Invention is the act of creating or making something for the first time. Products are often created by invention.
business	Business is work relating to the production, buying, and selling of goods or services. A lemonade stand is a business that produces and sells lemonade.
design	Design is the process of planning and making something. A business plan and products are part of the entrepreneur’s design.
product	An item produced by labor, like from a farm or factory. A product is something that is made or grown to sell or use.