



## “It All Started With a Turtle” by Lisa Holthouse

Students will be inspired to start their own business after hearing the story of how one girl learned how to run a profitable lemonade stand. Students will learn along with the main character, Lissa, what successful entrepreneurs do to make money. This exercise provides the opportunity to:

1. Teach the concepts of entrepreneurship, goods, services, costs and profit;
2. Introduce the basics of a business plan; and
3. Apply knowledge in designing a promotional business flyer.

**Time Limit:** 40 minutes

### Supplies Needed:

- *It All Started with a Turtle* by Lisa Holthouse
- Crayons or colored pencils
- Activity worksheet



Resources for this activity were taken from the Council for Economic Education web site at [www.econedlink.org](http://www.econedlink.org).

## How is Money Earned?

*Before you start, go to the Biz Kids web site and cue up the video “Young Entrepreneur: Snap Caps.” The video is located at <http://bizkids.com/clip/snap-caps>.*

**(1) (5 minutes)** How do we earn money? *Just take brief responses, there will be a longer discussion later.* There are two basic ways to earn money. One way is to make or gather something that others are willing to buy. The something that you make or gather is called a good. The other way is to do work that others are willing to pay you to do. This work is called a service.

We’re going to watch a true story of a girl who started her own business at 10-years-old that today has grown to a million dollar business. As you watch, see if you can identify if she is making money by selling a good or doing a service.

**Show video. (2:37)**

Was Maddie making money by selling a good or doing a service? **(Answer: a good)** Maddie is something called an entrepreneur. An entrepreneur is someone who organizes and manages a business, including taking on the risk that they may not make money--they could actually lose money! Lots of people start businesses, but it can be difficult to start a business that makes money. Today, I’m going to read you a story based on a true story about another girl who starts a business and the lessons she learns about money along the way.

**(2) (10 minutes) Read the story.**



**(3) (5 minutes) Discussion.** Let's review some of the business lessons that Lissa learned. At first, people were not stopping to buy lemonade from Lissa. Why? **Take responses.** **Answer: The busy drivers didn't notice her sign. She started holding her sign up so that it would attract more attention.**

**Lesson One:** Marketing or advertising your business is important. People must notice you are selling something and understand what it is.

Lissa first thought she had earned \$15. Why didn't she earn that much? **Take responses.** **Answer: She needed to pay back her parents for the cups, lemonade and poster board.**

**Lesson Two:** In setting your price, you need to figure in your cost to sell the item. Any money you have left after paying these costs is your profit.

Lissa opened a second lemonade stand later. What did she learn about where to place her stand? **Take responses.** **Answer: Go where there are thirsty people!**

**Lesson Three:** Know who your customers are and how to reach them.

What was one big reason why Lissa was able to sell more lemonade the second time? **Take responses.** **Answer: She was willing to learn about business from her dad and put what she learned into action.**

**Lesson Four:** Be willing to learn and change your business approach or plan, if it isn't working.

**(4) (20 minutes)** Now you get a chance to put these lessons into action. There are lots of ways kids can earn money. Let's look at some options. **Go to KidsMoney.org and display the ideas shared there for making money. The page is located at <http://www.kidsmoney.org/makemone.htm>.**

You are now an entrepreneur! One of your first jobs will be to create a flyer to advertise your business. I will give each of you a worksheet. **Hold up the worksheet.** You will need to decide whether you are selling a good (lemonade, jewelry, etc.) or a service (dog walking, babysitting). You must decide what pictures or words you will use on your flyer to attract people's attention. In thinking about who might want to buy your good or service, you need to draw or with words explain why your customer would like or want what you are selling. If it is a service--you might tell how experienced you are at (babysitting, doing yard work, etc.). If it is a good, you might tell customers why they would like or use what you are selling. You must decide how much you will charge for your good or service and put that on the flyer. And finally, include how your customers may contact you. You can make up a fake phone or address, if you don't know your real one.

**Seat students around tables and let them design their flyers. For younger students, you may want to have the names of services or goods they could sell written on a white board to help them pick something. Many of them will probably be selling lemonade! Collect and display the flyers.**

## Young Entrepreneur: Bragg's Fine Swine

If time allows, there is a second Biz Kids short video that shows how a 13-year-old boy markets his business breeding and selling pigs. Go to <http://bizkids.com/clip/braggs-fine-swine>. It is two minutes and 10 seconds long.

