

BETTER THAN A
LEMONADE
STAND!

Teacher's Guide

SMALL
BUSINESS
IDEAS
FOR
Kids



WRITTEN BY
DARYL BERNSTEIN

ILLUSTRATIONS BY ROB HUSBERG

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About the Book

Filled with delightfully simple business ideas, *Better Than A Lemonade Stand!* is a fun guide packed with creative ideas that show kids how to start a business with little or no start-up costs, attract and retain customers, develop negotiating skills, and more.

Originally written and published when the author was only 15 years old, *Better Than A Lemonade Stand!* has already helped thousands of kids start their own profitable small businesses. Now an adult and father himself, Daryl Bernstein has polished and expanded the book for a new generation of budding entrepreneurs.

Bernstein outlines over fifty fun and simple business ideas, complete with tips about supplies, time needed, what to charge, and how to advertise, completely updated with strategies based on Bernstein's own experience as a successful entrepreneur and father. Start your children on the early road to success while having fun, learning new skills, and making money.

About the Author of *Better Than a Lemonade Stand!*



Daryl Bernstein is a lifetime entrepreneur. At the age of 8, he started his first business, a lemonade stand. At the age of 12, he spotted a need and founded Global Video on his family's kitchen table. As a teenager, he grew the business into the leading U.S. producer and distributor of educational videos. When Daryl was 24, Nasdaq-listed School Specialty, Inc., the nation's largest school supplier, acquired Global Video.

Daryl is the author of *The Venture Adventure* and *Better Than a Lemonade Stand!*, both originally written when Daryl was just a teenager. He is now the founder and CEO of RightSignature, a software-as-a-service company providing the easiest, fastest way to get documents signed. His entrepreneurial ventures have been featured on CNN, CBS, NPR, and the BBC, and in *Chicken Soup for the Entrepreneur's Soul*, *The Wall Street Journal*, and *The New York Times*.

About the Author of the Teacher's Guide for *Better Than a Lemonade Stand!*

Nancy Weibelhaus is a highly lauded 8th grade teacher at Sunnyside Middle School in Clackamas, Oregon, and a former children's librarian. Nancy received her bachelor of arts degree in English from the University of Nebraska and her master of arts degree in education from the University of Portland. Nancy has been teaching for over seven years for grade 3–12.

Unit Summary

Through the process of collaborating to choose a business and develop a business plan, students learn how entrepreneurs work to make their businesses successful. Students read, write, design, create, problem solve, and present their ideas in multiple formats.

Subject Area

Language Arts, Social Studies, Economics, Business

Grade Level

6–8, but could easily be adapted for lower or higher grades

Approximate Time Needed

2–3 weeks

Unit Foundation

Common Core State Standards:

Reading Standard: Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.

Writing Standard:

Write informative/explanatory texts to examine a topic and convey ideas, concepts, and information through the selection, organization, and analysis of relevant content.

Speaking Standard:

Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade-level topics, texts, and issues, building on others' ideas and expressing student's own clearly.

Speaking Standard:

Present claims and findings, emphasizing salient points in a focused, coherent manner with relevant evidence, sound valid reasoning, and well-chosen details; use appropriate eye contact, adequate volume, and clear pronunciation.

Essential Question

What do entrepreneurs do to help their businesses succeed?

Assessment Plan

Preassessment

Use a K-W-L chart to determine what students already know about planning and starting a business as well as what they want to know. The chart can be on butcher paper, taped to the chalkboard. Start a class discussion by asking students what they already know about the essential question. Record their answers in the K column. Continue the class discussion by asking them what they want to know about how successful businesses work. Record their answers in the W column of the chart. At the end of the unit, put this chart up and review it with students. In the L column, record what students have learned by going through the process of business planning.

Formative Assessments

- Lesson 1: Students submit a business idea from the book as well as a name for their business. Teacher can make sure all groups have met this goal.
- Lesson 2: Students submit a rough draft of paragraphs describing their business. Teacher can make sure students have a thorough description of their businesses.
- Lesson 3: Students submit a rough draft of a paragraph describing their marketing plan. Teacher can make sure students have a thorough description and plan for marketing their businesses.
- Lesson 4: Students submit a rough draft of a paragraph describing their financial plan. Teacher can make sure students have a thorough description and plan for their business's financials.
- Lesson 5: Teacher should observe each student participating in the role-plays. Does the student listen and respond in a realistic and productive way? If so, they are on track.

Summative Assessment

Groups submit a business plan for their business that includes any marketing materials. They also present their business plan and marketing ideas to the rest of the class. Teacher can ask for electronic submissions (using Google Docs, Word for Windows or Mac, etc.) and technology-based presentations (Keynote, PowerPoint, etc.) or have students share and present in a less formal way.

Unit Details

Prerequisite Skills

Reading, writing, speaking, listening, working collaboratively

Unit Vocabulary

enterprise	investment	business plan
venture	entrepreneur	accounting
networking	negotiation	role-play
initial	investor	consensus

Lesson 1: Introduction of Unit

Student Objectives/Learning Outcomes:

Students identify their present knowledge about business as well as some of the information they would like to know about business.

Students discuss and ask questions about the how businesses work.

Students collaborate with a group to make decisions.

- Introduce unit: Share the book *Better than a Lemonade Stand* by Daryl Bernstein with students (it will work best to have at least one copy of the book for each business group).
- Discuss the essential question and the K-W-L chart (see Assessment Plan).
- Introduce the unit vocabulary.
- Share the assessment schedule.
- Discuss the final product.
- Organize students into groups.
- Students review book for business options.
- Groups choose a business and a business name through consensus and turn this written information in at the end of the lesson.

Lesson 2: The Business Plan

Student Objectives/Learning Outcomes

Students explain the purpose of a business plan.

Students explain what is included in a business plan.

Students identify important aspects of their chosen business.

Students create drafts describing what is important about their chosen businesses.

- Introduce the concept of a business plan.
- Show examples of business plans pulled from the Internet, found in resources at the local library, or shared by local businesses.
- Discuss why students think a business might make a business plan.
- Explain that business plans include a description of the business, a marketing plan, and a financial plan. Putting all of these plans into place is one way for businesses to be successful.
- Hand out the worksheet on business description.
- Groups begin to answer questions and discuss their business.
- Groups draft their description paragraphs collaboratively.
- The final draft of the description of the business will be included in the business plan.

Lesson 3: The Marketing Plan

Student Objectives/Learning Outcomes

Students explain the purpose of a marketing plan.

Students explain what is included in a marketing plan.

Students identify how to best market their businesses.

Students design and create marketing materials.

Students draft marketing plans for their business.

- Introduce the concept of the marketing plan.
- Discuss with students the reasons they think marketing is important for businesses.
- Students should read suggestions from the book to get ideas for ways to market their businesses. Encourage them to brainstorm other possibilities as well.
- Give the marketing-plan worksheet to students.
- Groups begin to answer questions and discuss marketing ideas.
- Students collaborate to design three ways to market their business.
- Groups draft a paragraph describing the three ways they will market their business. This is their marketing plan.
- Groups will need to produce prototypes of brochures, flyers, posters, and anything else they might have identified as a way to market their business.
- The final draft of the marketing plan as well as any marketing materials will be included in their overall business plan.

Lesson 4: The Financial Plan

Student Objectives/Learning Outcomes

Students explain the purpose of a financial plan.

Students explain what is included in a financial plan.

Students identify how best to take care of the finances of their business.

Students create drafts describing their financial plan for the business.

- Introduce the concept of the financial plan.
- Discuss with students the reasons they think having a financial plan might be important for businesses.
- Students should read suggestions from the book to get ideas for ways to plan financially for their business.
- Give the financial-plan worksheet to the students.

- Groups begin to answer questions and discuss financial-planning ideas.
- Students collaborate to identify a way to keep track of earnings and expenses.
- Groups draft a paragraph describing the financial plan for their businesses.
- The final draft of the financial plan will be included in their overall business plan.

Lesson 5: Problem Solving

Student Objectives/Learning Outcomes

Students identify potential customer problems they may encounter as business owners.

Students identify solutions to said problems.

Students demonstrate that they can solve problems with customers and other people they will encounter while in business.

- Lead students in brainstorming potential problems they might encounter with customers while in business.
- Write them on the board.
- When there are enough problems identified, have each group choose one of the problems.
- Ask each group to work on a role-play that demonstrates the problem as well as a solution to the problem.
- While groups are scripting their role-plays, guide them toward realistic solutions.
- Each group should perform its role-play for the class.
- A discussion should follow each role-play about which solutions were useful and effective as well as other possible solutions to the same or similar problem.
- One variation is that the teacher could identify potential problems and assign them to groups depending on the age of students and the businesses that students chose.

Accommodations for Differentiated Instruction

Students on IEPs

- Pre-teach vocabulary in chunks of five words at a time.
- Use multisensory approaches such as visual or tactile experiences.
- Minimize lecture; use role-plays and dramas whenever possible.
- Provide an outline of the unit with a calendar.
- Use strategic grouping and assign group roles based on the students' strengths.
- Ask the student to clear extraneous material from his or her desk.
- Organize the project into small chunks.

Non-Native English Speakers

- Pre-teach new vocabulary and give them a list of the vocabulary to keep with them.
- Allow plenty of wait time when asking questions.
- When giving directions, make sure to include audio clues: "What we are about to discuss is important..."

- Repeat important key words.
- Demonstrate or use picture cues whenever possible.
- Use strategic grouping and place non-native English speakers with helpful peers.
- Provide sentence starters and word banks for the worksheets.
- Show a model of the final product whenever possible.

Gifted Students

- Use strategic grouping and place gifted students in group roles that will challenge them.
- Ask these students to assess their own work; have them create a scoring guide before writing and presenting the business plan.
- Before the presentation portion of the unit, try to find at least one or two business people from the community to be in the audience and offer feedback to the groups.
- Encourage gifted students to choose a business that will address a real-world problem that they know about.
- Encourage gifted students who want to actually start this business. How can you work with them to help them start?

Materials and Resources Required for Unit

Technology, hardware: No hardware is required. Computers for students to write drafts of business plans and prepare presentations are optional.

Technology, software: No software is required. Computers with word-processing programs or file-sharing programs so groups can co-write their business plans are optional. Computers with PowerPoint, Keynote, or access to Google Docs so students can present their business plans digitally are optional.

Materials: Papers, pens, art supplies for marketing materials, one copy of *Better than a Lemonade Stand* by Daryl Bernstein for each group.

Other resources: An example of a business plan from a local business or one found on the Internet.

Description of the Business Worksheet

Who is starting this business (names of the people in your group)? _____

What is the name of your business? _____

What is your service or product? _____

Who are your customers? _____

When will you conduct your business? _____

Why do you think your business will be successful? What are you providing to people that they can't get somewhere else? _____

Where will you operate your business? _____

What are some of the costs of starting your business? _____

How will you pay for the costs of starting your business? _____

Use the answers to these questions to draft a one-paragraph description of your business. _____

Marketing Plan Worksheet

What is the name of your business? How does it reflect who you are and what you do? _____

What kind of people do you think will be your customers? Describe them (male, female, adult, child, etc.).

What are three ways you could let your potential customers know that you have a business and you want to provide a service or product to them?

What will you need to do to make each of those three marketing ideas a reality? _____

Within your group, how will you assume responsibility for each of those three marketing ideas? Describe in detail who will do what: _____

Use the answers to these questions to draft a paragraph describing the marketing plan for your business.

Financial Plan Worksheet

What kinds of supplies will you need to start your business? List everything you can think of along with the approximate costs of each item: _____

What are some ways you could pay for these items? Will you get investors? Will you pay them back when your business makes money? Will you use your own money? Be specific.

What kinds of supplies will you need to operate your business once it is up and running? List everything you can think of, along with the approximate costs of each item. _____

What is your plan for keeping track of the money you make from the business? Be specific: Will you keep a notebook? Will you record online? Will you keep track on your computer but not online? _____
