Successful Studentprenuers

By: Sandra Ricardo Castellon,

Third Grade Teacher

1241 Cutler Ridge Elementary

Email: SCastellon@dadeschools.net

Phone: (305) 235-4611

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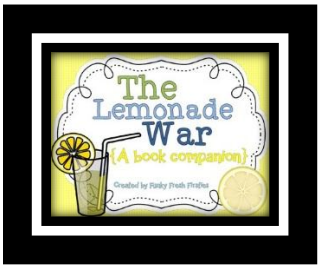

The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

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The Lemonade War Final Test by Deana Jones

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Table of Contents

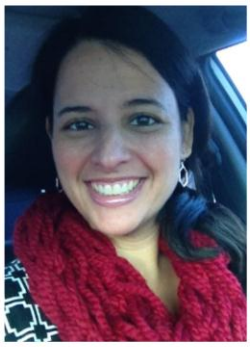
Section	Page Number
Project Overview	4
Florida Standards	
Grade 3	5
Grade 4	8
Grade 5	12
Goals and Objectives	15
Course Overview	17
Project Timeline	20
Lesson Plans	21
Lesson One: What is an entrepreneur?	21
Lesson Two: Understanding YOUR potential as an entrepreneur	25
Lesson Three: Understanding the Business Plan	27
Lesson Four: Novel Study on the Lemonade War Part I	30
Lesson Five: Novel Study on the Lemonade War Part II	32
Lesson Six: Novel Study on the Lemonade War Part III	35
Lesson Seven: Taking the Business Plan to the Digital Level	37
Lesson Eight: Lights! Camera! Action! It's Shark Tank JR.!	38
Resource List	41

Project Overview

This project will motivate students to embark upon an eight week journey into the exciting world of business. Sure, everyone wants to make money but what needs to happen behind the scenes in order for a business to be successful? This common core project can be utilized to motivate students in grades 3-5 to study the business plan process, read through the Lemonade War novel and learn social studies and mathematics principles in the process. In the end, students will be invited to participate in their very own mock Shark Tank event to see if their product has what it takes to be the next big idea sure to hit store shelves around the country.

While I recommend at least eight weeks to fully implement "Successful Studentpreneurs", the timeline and material can be modified to best meet the needs of your students. You might look at this project as a wonderful supplemental unit to accompany your math unit of study, character development or even team building project; either way, my students have found it to be fun, engaging and most of all, satisfying as many were able to understand all of the hard work it takes to build a successful business.

As always, I welcome any questions, concerns or comments you might have about this project. In my experience, helping the students learn, without knowing they're learning is the best. This project has helped me to do just that!



Sandra Ricardo Castellon
Third Grade Teacher
1241 Cutler Ridge Elementary
SCastellon@dadeschools.net
(305) 235-4611

Florida Standards

Grade 3

Reading, Language Arts and Writing

LAFS.3.RI.1.1;

Ask and answer questions to demonstrate understanding of a text, referring explicitly to the text as the basis for the answers. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.1.2

Determine the main idea of a text; recount the key details and explain how they support the main idea. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.2.4
Determine the meaning of general academic and domain-specific words and phrases in a text relevant to a grade 3 topic or subject area. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.2.5
Use text features and search tools (e.g., key words, sidebars, hyperlinks) to locate information relevant to a given topic efficiently. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.2.6

Distinguish their own point of view from that of the author of a text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.3.7
Use information gained from illustrations (e.g., maps, photographs) and the words in a text to demonstrate understanding of the text (e.g., where, when, why, and how key events occur). **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RI.3.8
Describe the logical connection between particular sentences and paragraphs in a text (e.g., comparison, cause/effect, first/second/third in a sequence).**Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.RI.3.9

Compare and contrast the most important points and key details presented in two texts on the same topic. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RL.1.1

Ask and answer questions to demonstrate understanding of a text, referring explicitly to the text as the basis for the answers. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RL.1.3
Describe characters in a story (e.g., their traits, motivations, or feelings) and explain how their actions contribute to the sequence of events. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RL.2.4

Determine the meaning of words and phrases as they are used in a text, distinguishing literal from nonliteral language. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RL.2.5
Refer to parts of stories, dramas, and poems when writing or speaking about a text, using terms such as chapter, scene, and stanza; describe how each successive part builds on earlier sections. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.RL.2.6

Distinguish their own point of view from that of the narrator or those of the characters.

Content Complexity: Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.RL.3.9
Compare and contrast the themes, settings, and plots of stories written by the same author about the same or similar characters (e.g., in books from a series). **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.SL.1.1
Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 3 *topics and texts*, building on others' ideas and expressing their own clearly. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.SL.2.4
Report on a topic or text, tell a story, or recount an experience with appropriate facts and relevant, descriptive details, speaking clearly at an understandable pace. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.3.SL.2.5
Demonstrate fluid reading at an understandable pace, adding visual displays and engaging audio recordings when appropriate to emphasize or enhance certain facts or details. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.SL.2.6
Speak in complete sentences when appropriate to task and situation in order to provide requested detail or clarification. C**ontent Complexity:** Level 1: Recall

LAFS.3.W.1.2
Write informative/explanatory texts to examine a topic and convey ideas and information clearly. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.W.2.4
With guidance and support from adults, produce writing in which the development and organization are appropriate to task and purpose. (Grade-specific expectations for writing types are defined in standards 1–3 above.) **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.W.2.5

With guidance and support from peers and adults, develop and strengthen writing as needed by planning, revising, and editing. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.3.W.3.7

Conduct short research projects that build knowledge about a topic. **Content Complexity:** Level 4: Extended Thinking &Complex Reasoning

Mathematics

MAFS.3.NBT.1.1

Use place value understanding to round whole numbers to the nearest 10 or 100.

Content Complexity: Level 1: Recall

MAFS.3.NBT.1.3
Multiply one-digit whole numbers by multiples of 10 in the range 10–90 (e.g., 9 × 80, 5 × 60) using strategies based on place value and properties of operations. **Content Complexity:** Level 1: Recall

MAFS.3.NF.1.1
Understand a fraction 1/b as the quantity formed by 1 part when a whole is partitioned into b equal parts; understand a fraction a/b as the quantity formed by a parts of size 1/b. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

MAFS.3.OA.1.1
Interpret products of whole numbers, e.g., interpret 5 × 7 as the total number of objects in 5 groups of 7 objects each. *For example, describe a context in which a total number of objects can be expressed as 5 × 7.* **Content Complexity:** Level 1: Recall

MAFS.3.OA.1.2
Interpret whole-number quotients of whole numbers, e.g., interpret 56 ÷ 8 as the number of objects in each share when 56 objects are partitioned equally into 8 shares, or as a number of shares when 56 objects are partitioned into equal shares of 8 objects each. *For example,*

*describe a context in which a number of shares or a number of groups can be expressed as 56 ÷ 8.*C**ontent Complexity:** Level 1: Recall

MAFS.3.OA.1.4
Determine the unknown whole number in a multiplication or division equation relating three whole numbers. *For example, determine the unknown number that makes the equation true in each of the equations* 8 × ? = 48, 5 = [] ÷ 3, 6 × 6 = ?. **Content Complexity:** Level 1: Recall

MAFS.3.OA.4.8
Solve two-step word problems using the four operations. Represent these problems using equations with a letter standing for the unknown quantity. Assess the reasonableness of answers using mental computation and estimation strategies including rounding.

Content Complexity: Level 2: Basic Application of Skills & Concepts

Social Studies

SS.3.E.1.2
List the characteristics of money.

SS.3.E.1.3
Recognize that buyers and sellers interact to exchange goods and services through the use of trade or money.

Grade 4

Reading, Language Arts and Writing

LAFS.4.RI.1.1

Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.RI.1.2

Determine the main idea of a text and explain how it is supported by key details; summarize the text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.RI.2.4
Determine the meaning of general academic and domain-specific words or phrases in a text relevant to a *grade 4 topic or subject area*. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.RI.2.5
Describe the overall structure (e.g., chronology, comparison, cause/effect, problem/solution) of events, ideas, concepts, or information in a text or part of a text. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.RI.2.6
Compare and contrast a firsthand and secondhand account of the same event or topic; describe the differences in focus and the information provided. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.RI.3.7
Interpret information presented visually, orally, or quantitatively (e.g., in charts, graphs, diagrams, time lines, animations, or interactive elements on Web pages) and explain how the information contributes to an understanding of the text in which it appears.

Content Complexity: Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.RI.3.8

Explain how an author uses reasons and evidence to support particular points in a text.

Content Complexity: Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.RI.3.9

Integrate information from two texts on the same topic in order to write or speak about the subject knowledgeably. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.RL.1.1

Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.RL.1.3
Describe in depth a character, setting, or event in a story or drama, drawing on specific details in the text (e.g., a character's thoughts, words, or actions). **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.RL.2.4
Determine the meaning of words and phrases as they are used in a text, including those that allude to significant characters found in mythology (e.g., Herculean). **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.SL.1.1
Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade *4 topics and texts*, building on others' ideas and expressing their own clearly. C**ontent Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.W.1.2
Write informative/explanatory texts to examine a topic and convey ideas and information clearly. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.4.W.2.4
Produce clear and coherent writing in which the development and organization are appropriate to task, purpose, and audience. (Grade-specific expectations for writing types are defined in standards 1–3 above.) **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.W.2.5

With guidance and support from peers and adults, develop and strengthen writing as needed by planning, revising, and editing. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.4.W.3.7

Conduct short research projects that build knowledge through investigation of different aspects of a topic. **Content Complexity:** Level 4: Extended Thinking &Complex Reasoning

Mathematics

MAFS.4.NBT.1.1
Recognize that in a multi-digit whole number, a digit in one place represents ten times what it represents in the place to its right. *For example, recognize that 700 ÷ 70 = 10 by applying concepts of place value and division.* **Content Complexity:** Level 1: Recall

MAFS.4.NBT.1.3

Use place value understanding to round multi-digit whole numbers to any place.

Content Complexity: Level 1: Recall

MAFS.4.NF.1.1
Explain why a fraction a/b is equivalent to a fraction (n × a)/(n × b) by using visual fraction models, with attention to how the number and size of the parts differ even though the two fractions themselves are the same size. Use this principle to recognize and generate equivalent fractions. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

MAFS.4.OA.1.1
Interpret a multiplication equation as a comparison, e.g., interpret 35 = 5 × 7 as a statement that 35 is 5 times as many as 7 and 7 times as many as 5. Represent verbal statements of multiplicative comparisons as multiplication equations. **Content Complexity:** Level 1: Recall

MAFS.4.OA.1.2
Multiply or divide to solve word problems involving multiplicative comparison, e.g., by using drawings and equations with a symbol for the unknown number to represent the problem, distinguishing multiplicative comparison from additive comparison. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

Social Studies

SS.4.E.1.1

Identify entrepreneurs from various social and ethnic backgrounds who have influenced Florida and local economy.

SS.4.FL.1.1

People have many different types of jobs from which to choose. Identify different jobs requiring people to have different skills.

SS.4.FL.1.2
People earn an income when they are hired by an employer to work at a job.
Explain why employers are willing to pay people to do their work.

SS.4.FL.1.3
Workers are paid for their labor in different ways such as wages, salaries, or commissions. Explain the ways in which workers are paid.

SS.4.FL.1.4
People can earn interest income from letting other people borrow their money.
Explain why banks and financial institutions pay people interest when they deposit their money at those institutions.

SS.4.FL.1.5
People can earn income by renting their property to other people.
Identify different types of property (such as apartments, automobiles, or tools) that people own and on which rent is paid.

SS.4.FL.1.6

Describe ways that people who own a business can earn a profit, which is a source of income.

SS.4.FL.1.7
Entrepreneurs are people who start new businesses. Entrepreneurs do not know if their new businesses will be successful and earn a profit. Identify ways in which starting a business is risky for entrepreneurs.

SS.4.FL.1.8
Income earned from working and most other sources of income are taxed. Describe ways that the revenue from these taxes is used to pay for government provided goods and services.

SS.4.FL.2.1

Explain that economic wants are desires that can be satisfied by consuming a good, a service, or a leisure activity.

SS.4.FL.2.2
Explain that people make choices about what goods and services they buy because they can't have everything they want. This requires individuals to prioritize their wants.

SS.4.FL.2.3
Identify some of the ways that people spend a portion of their income on goods and services in order to increase their personal satisfaction or happiness.

SS.4.FL.2.7

Planning for spending can help people make informed choices. Develop a budget plan for spending, saving, and managing income.

SS.4.FL.3.4

Identify savings goals people set as incentives to save. One savings goal might be to buy goods and services in the future.

SS.4.FL.5.2
Explain that a financial investment is the purchase of a financial asset such as a stock with the expectation of an increase in the value of the asset and/or increase in future income.

SS.4.FL.6.1

Explain that risk is the chance of loss or harm.

Grade 5

Reading, Language Arts and Writing

LAFS.5.RI.1.2

Determine two or more main ideas of a text and explain how they are supported by key details; summarize the text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.RI.1.3
Explain the relationships or interactions between two or more individuals, events, ideas, or concepts in a historical, scientific, or technical text based on specific information in the text.

Content Complexity: Level 3: Strategic Thinking & Complex Reasoning

LAFS.5.RI.2.4
Determine the meaning of general academic and domain-specific words and phrases in a text relevant to a *grade 5 topic or subject area*. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.RL.1.1

Quote accurately from a text when explaining what the text says explicitly and when drawing inferences from the text. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.RL.1.2
Determine a theme of a story, drama, or poem from details in the text, including how characters in a story or drama respond to challenges or how the speaker in a poem reflects upon a topic; summarize the text. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.5.RL.2.4
Determine the meaning of words and phrases as they are used in a text, including figurative language such as metaphors and similes. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.SL.1.1
Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on *grade 5 topics and texts*, building on others' ideas and expressing their own clearly. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

LAFS.5.SL.1.2
Summarize a written text read aloud or information presented in diverse media and formats, including visually, quantitatively, and orally. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.W.1.2
Write informative/explanatory texts to examine a topic and convey ideas and information clearly. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

LAFS.5.W.1.3
Write narratives to develop real or imagined experiences or events using effective technique, descriptive details, and clear event sequences. **Content Complexity:** Level 3: Strategic Thinking & Complex Reasoning

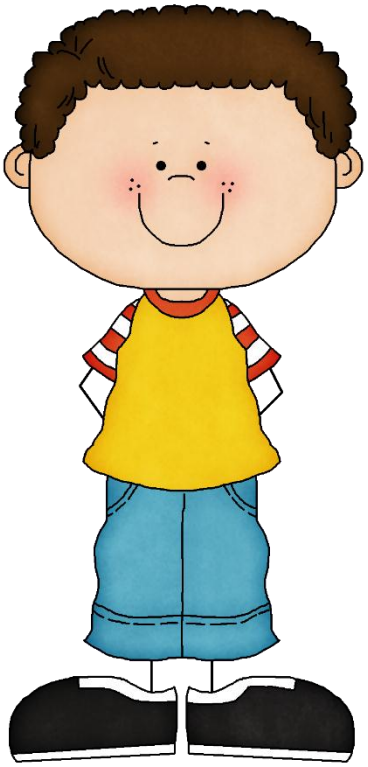
LAFS.5.W.3.7
Conduct short research projects that use several sources to build knowledge through investigation of different aspects of a topic. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

Mathematics

MAFS.5.NF.2.6
Solve real world problems involving multiplication of fractions and mixed numbers, e.g., by using visual fraction models or equations to represent the problem. **Content Complexity:** Level 2: Basic Application of Skills & Concepts

Social Studies

SS.5.G.2.1
Describe the push-pull factors (economy, natural hazards, tourism, climate, physical features) that influenced boundary changes within the United States.



Goals and Objectives

The goals and objectives of this project centered on economic principles; primarily, buying and selling goods. The project itself can be modified to be as specialized or extensive as you'd like. These are the goals and objectives I used when implementing this study in my classroom.

Goals

1. Students will understand what it means to be an entrepreneur and be able to state what an entrepreneur does.
2. Students will read and study the novel, "The Lemonade War" by Jacqueline Davies, placing emphasis on the opposing business strategies of Jessie and Evan.
3. Students will create a personal business plan and present it to their peers through a multimedia presentation.
4. Students will learn about entrepreneurs who created businesses of their own.
5. Students will create their own marketing plan for their potential business.
6. Students will participate in a Shark Tank culminating event in which "potential investors" will choose from their businesses and name three they would invest in.

Objectives

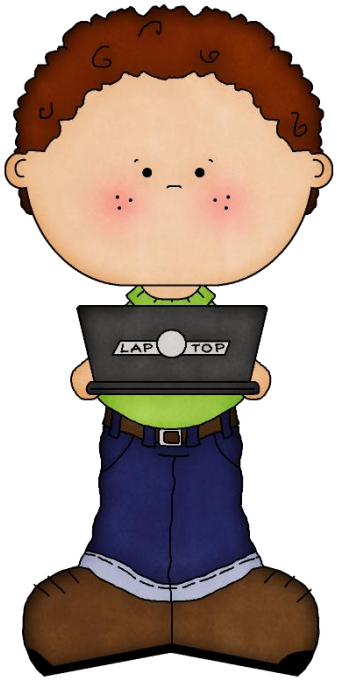
1. Students will define the following vocabulary terms:
   a. Entrepreneur
   b. Product
   c. Customer Service
   d. Start Up Costs
   e. Advertising
   f. Business Plan
   g. Profit
   h. Selling Points

2. Students will identify the steps within a business plan and give an example.
3. Students will correctly answer comprehension chapter questions for the novel, *Lemonade War* by Jacqueline Davies.
4. Students will define key vocabulary in the novel and state examples of each. (Vocabulary is listed at the start of each chapter).
5. Students will define the characters in the novel, and compare and contrast each lemonade business.
6. Students will identify the theme, problem and solution in the novel.
7. Students will create a business plan using an original idea for a business.
8. Students will collaborate with peers to revise, edit and publish their business plans using a multimedia presentation format.
9. Students will create marketing plans for their businesses and identify potential investors.
10. Students will present their business plans using visuals and an oral presentation to investors.

This project will entice your students to be creative in understanding their own talents and abilities; utilizing them to create their own business.

Aside from the knowledge gained, students will be challenged to be independent thinkers, give convincing oral presentations and utilize technology to communicate their ideas.

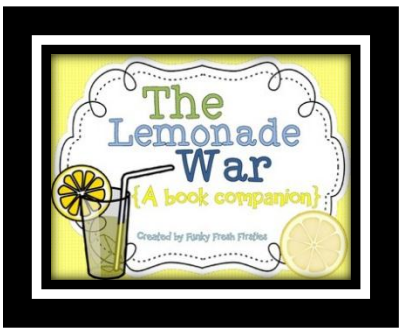
As a bonus, they'll understand how professionalism plays a role in the networking of your business.



Course Overview

The purpose of this project is to inform students on the steps needed to successfully create a business plan. During these first few weeks, students will be introduced to kids who have created their own successful business and discuss what motivated them to create a product or service. This phase includes a business pretest to evaluate student familiarity and knowledge with appropriate vocabulary and business plan steps as well as the possible areas of need to brainstorm student business ideas. By the end of the second week, students will have created a business idea they think would be successful to market and implement.

The next few weeks will transition into a study of the novel, The Lemonade War by Jacqueline Davies. Depending upon the reading level of the students, an audio book can be used particularly for ELL (English Language Learner) students, in order to comprehend chapter understanding. A novel study packet was purchased and used through Teachers pay Teachers to analyze the characters, business practices and calculation of lemonade costs, profits and marketing strategies. There are several good units of study available. I chose to purchase:

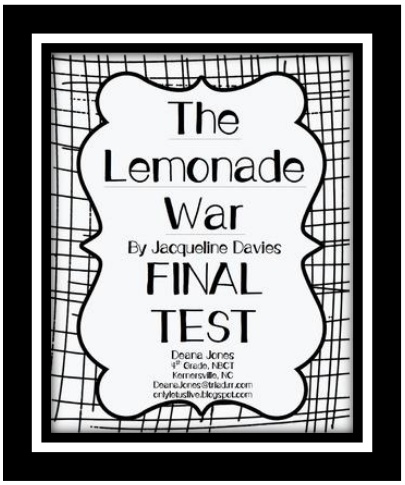


The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Book-Companion-comp-questions-response-journal-lapbook-6 10732

I chose this particular resource because of the short comprehension questions, the inclusion of a response journal (as I am BIG on writing with my students) and the lap book feature. We do a lot of foldables in my classroom (as I have quite a few ELL students) and I love the print rich format.

I also chose to purchase this resource from Teachers Pay Teachers as a final test for the novel it includes vocabulary and comprehension questions through a variety of formats (multiple choice, open-ended response, fill in the blank, etc.). Why reinvent the wheel when it's already done?



The Lemonade War Final Test
by Deana Jones

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Final-Test-1123205

After reading the novel, students were divided into two teams to analyze business strategies and debated on which strategy was most successful in the lemonade war (either Jessie's or Evan's).

The third phase (also two weeks) transitioned into looking at business from various informational texts. Students were grouped (according to business idea area such as product, service, retail, etc.) and given an informational text to analyze on the subject of kids in business. Each group further developed their business plan by analyzing their business plan, looking at possible investors for their idea, marketing idea possibilities and creating a marketing plan.

The fourth phase of the final two weeks included creating a sales pitch for their idea and presenting it at a mock shark tank event held in the classroom. Teacher "investors" were invited to listen to the sales pitch of the students and decide which ideas would be most profitable. Students then received awards for their creativity, business plans, marketing ideas, sales pitch presentations and finally, the investors' best choices for profitable products.

Proposed Timeline

Weeks	Focus	Resources
1 & 2	• Introduction to Entrepreneurship • Exposure to Kids who are Entrepreneurs • Student Business Interest Inventory administered • Student brainstorming of possible business ideas • Study of Business Plan and student creation of individualized plan	1. Successful Studentpreneur Pretest 2. Books with examples of businesses created by kids 3. Student Business Interest Inventory 4. Shark Tank Edition Graphic Organizer 5. Student Business P Plan Outline
3 & 4	• The Lemonade War Novel Study -Compare/contrast of Characters, business strategies, vocabulary used, calculations of	1. Class set of Lemonade War by Jacqueline Davies 2. The Lemonade War TPT resource 3. Business Novel Study Guide

	lemonade costs, and marketing	4. Lemonade War Vocabulary 5.Highlights of the Lemonade War 6. The Lemonade War Final Test TPT resource
5 & 6	• Group students by product/service • Share informational texts to use for analyzing business plan • Students independently complete the Planning Sheet	1. Informational Texts
7 & 8	• Students create sales pitch • Shark Tank Jr. Event takes place and awards given • Students take the Posttest to show knowledge gained	1. Shark Tank Scoring Sheet 2. Awards to Distribute 3. Successful Studentpreneur Posttest

Lesson Plans

Lesson One: What is an entrepreneur?

Objectives:

Students will be exposed to the following vocabulary terms and be able to correctly name and define at least two terms.

a. Entrepreneur
b. Product
c. Customer Service
d. Start Up Costs
e. Advertising
f. Business Plan
g. Profit
h. Selling Points

- Students will identify the steps within a business plan and give an example.

Standards: (Grades 3-5) LAFS.RI.1.1; LAFS.RI.2.4; LAFS.RI.3.7; LAFS.RI.3.9; LAFS.W.3.7; LAFS.SS.E.1.2; LAFS.SS.E.1.3

Materials Needed:

Successful Studentpreneur Pretest; Introduction to Entrepreneur PowerPoint Presentation;

Procedures:

Students will first be asked to take the Successful Studentprenuer Pretest (grade later for data to be used to evaluate student understanding once the unit is completed). Once that is finished, students will be introduced to the world of entrepreneurs through a PowerPoint presentation (which can also be imported to Active Inspire if you utilize a Promethean Board in your classroom☺). Go through the presentation with your students to discuss the vocabulary words and steps of a business plan. While you are giving the lesson, ask students to take notes in their Reading IANs (or notepaper) for future reference. Have the students reflect on their own responses to the Pretest. Discuss with the students that they will be embarking on an 8 week study of what it means to start your own business and how each of them will finish the unit by pitching their very own business idea to potential investors. Finish off by having the students brainstorm possible business ideas they might like to implement.

Evaluation: Observation, Pretest score for Overall Unit and note taking in their Reading IANs.

Successful Studentpreneur Pretest/Posttest

Circle the best answer for each of the following questions.

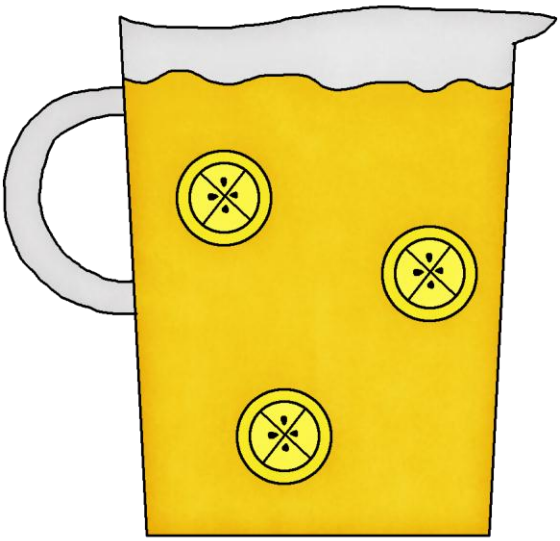
1. An entrepreneur is:
    a. Someone who works in a business
    b. A boss who has at least 100 employees who work for him.
    c. A person who owns their own business
    d. Someone who makes money
2. What is an article or substance that is created to be sold?
    a. A product
    b. A service
    c. A profit margin
    d. All of the above
3. What does the term customer service mean?
    a. A company provides help when someone buys their product
    b. A company offers free items or services to make a customer come back
    c. A company listens to customers if they complain and may give them free items or services
    d. All of the above
4. When someone starts a business, they need to have start-up costs. What are start-up costs?
    a. The money you need to begin your business
    b. The money you set aside to tell others about your business
    c. The money you collect from customers
    d. The money you ask the government for
5. What does it mean when you advertise your business?
    a. How you go about telling others of your business
    b. How you get investors to give you money
    c. How you choose the location of your business
    d. How you choose your mascot

6. What is a business plan?
    a. A plan to choose the right people to buy your products
    b. A plan to describe your business: what it is, what it will do and how it will make money
    c. A plan to make sure your business will bring the most money as fast as possible.
    d. A plan to involve your whole family in your business
7. What an entrepreneur starts their business, they want to make as much profit as possible. What is profit?
    a. The amount of money you'll make
    b. The amount of time you'll need to invest
    c. The amount of friends you'll need to help you
    d. The amount of money you'll need to have to start the business
8. Selling points are:
    a. The ways you'll make sure your business makes money
    b. The "little things" you'll do to make sure your product or service is purchased and enjoyed.
    c. The points you will make to sell the most of your product/service.
    d. The areas you'll work the hardest in.
9. A target audience is the people who you are trying to:
    a. Convince to buy your product or service.
    b. Target with your professional smile
    c. Give money to
    d. Create a website for
10. The following areas <u>must be included</u> in a successful business plan:
    a. Your Target Audience, a schedule and a date when your business will begin
    b. The price you'll sell your product/service for, a description of what your business will do and your start-up costs
    c. Your selling points, a list of things to do and your hours of operation
    d. Both B and C

Successful Studentpreneur Pretest/Posttest

Answer Key

1. C
2. A
3. D
4. A
5. A
6. B
7. A
8. B
9. A
10. D



Lesson Two: Understanding YOUR potential as an entrepreneur

Objectives:

Students will be exposed to the following vocabulary terms and be able to correctly name and define at least two terms.

e. Entrepreneur	e. Advertising
f. Product	f. Business Plan
g. Customer Service	g. Profit
h. Start Up Costs	h. Selling Points

- Students will identify the steps within a business plan and give an example.

Standards: (Grades 3-5) LAFS.RI.1.1; LAFS.RI.2.4; LAFS.RI.3.7; LAFS.RI.3.9; LAFS.W.3.7; LAFS.SS.E.1.2; LAFS.SS.E.1.3

Materials Needed:

Student Interest Inventory; Several books with examples of Kid Entrepreneurs

Procedures:

Students will review the key vocabulary terms from lesson one: entrepreneur, product and business plan. After reviewing the terms, play the video of ABC News's shark tank Kids Edition: http://abcnews.go.com/GMA/video/shark-tank-life-kid-preneurs-edition-28427763

In this episode, two specific businesses are introduced as ideas kids created. Students will use the Shark Tank Kids Edition Graphic Organizer to take notes in their Reading IAN while watching the presentation. After watching the video, we'll discuss the student responses as a class. We'll focus on what helped the students START their business. Often businesses are born out of hobbies the kids have, things they like or just an idea they feel passionate about. Ask the students to take a minute to think about things they feel passionate about and list them on the opposite page of their Reading IAN. Tell them if they can't think of anything, you have a tool to help them. The Student Business Interest Inventory can then be administered in order for students to see what they enjoy doing or what they like best. This tool will then help them to create a few ideas of what kind of business they might want to create. After they take the Inventory, students will be grouped to look at books and materials with examples of kid businesses. These too can serve as inspiration for the kids. After giving the groups time to analyze the texts, have them write their top three business ideas on index cards to be used during the next lesson.

Evaluation: Observation, Participation, Note taking in their Reading IANs and Index Cards.

Shark Tank Kids Edition Graphic Organizer

Use this form to take notes while you watch the ABC News video.

1. Who is the guest being interviewed at the beginning of the video?

_____

2. What advice does he give parents about helping their children be entrepreneurs?

_____

_____

_____

3. Use the chart to fill out information about the kids we learn about.

	First Group of Kids	Second Kid
Name of Kid(s):		
Where are they from?		
What's the name of their business?		
What do they sell?		
How did they start their business?		
Does anyone help them with their business?		
How much did they make last year in sales (profit)?		
What did you remember about their sales pitch?		

Student Business Interest Inventory

Name three hobbies you like best.

1.

2.

3.

If you had a full day to do whatever you like, what would you want to do?

_____

_____

_____

_____

If you could give LOTS of money to three charities or organizations, what would they be?

1.

2.

3.

Think about something you think people need that hasn't been invented yet. Tell me about it and why you think it's important.

Name three things you do best.

1.

2.

3.

Lesson Three: Understanding the Business Plan

Objectives:

Students will be exposed to the following vocabulary terms and be able to correctly name and define at least two terms.

i. Entrepreneur	e. Advertising
j. Product	f. Business Plan
k. Customer Service	g. Profit
l. Start Up Costs	h. Selling Points

- Students will identify the steps within a business plan and create their own plan for a business idea.

Standards: (Grades 3-5) LAFS.RI.1.1; LAFS.RI.2.4; LAFS.RI.3.7; LAFS.RI.3.9; LAFS.W.3.7; LAFS.SS.E.1.2; LAFS.SS.E.1.3

Materials Needed:

Book, Kidpreneurs: Young Entrepreneurs with BIG Ideas! By Adam and Matthew Toren (www.kidpreneurs.org)

Anchor Chart with the Business Plan Outline (created from the Mini Version)

Procedures:

Students will be introduced to the business plan during this session. After they have filled out the Student Business Interest Inventory, they will partner with a classmate and present their answers to each other. Partners will then help their fellow classmate "brainstorm" possible businesses based on the interests and hobbies they indicated. Using the Anchor Chart, the business plan will be explained in detail, including all of the steps and decisions that must be made before setting up a business. Copies will be distributed of student business plans (Chapter 4 samples from the book, Kidpreneurs: Young Entrepreneurs with Big Ideas). After looking at a sample, students will begin to draft their own business plan by deciding the following areas: description, target audience, hours of operation, start-up costs, selling points, advertising and price. If time permits, students will then regroup with their partner to present their business plan. Partners will be asked to evaluate the plan on the following points:

-Is this plan feasible? Why or why not?

-Who might want to invest in this plan?

-Will this new business benefit anyone? If so, who?

Evaluation: A Language Arts grade may be given to the student's business plan based on their creativity, grammar and overall descriptiveness of their business.

Business Plan Anchor Chart

Description: In a few sentences, tell the name, focus and overall idea behind your business. Be sure to include basic information that might answer someone's concerns about your business.

Example: Too Happy Tutoring is a great part-time business that will tutor kindergarten through second grade students in Reading and Math. Because the tutoring services will be provided by students aged 10 through 15, an adult will always be present to assist but fees will be affordable so parents can afford the service.

Target Audience: Who are you hoping to service with your business?

Example: Young students in grades K-2 who are struggling in math and reading; their parents who cannot afford expensive tutoring services

Hours of Operation: What days and times will your business be operational?

Example: Mondays thru Thursdays from 4:00 until 6:00 pm.

Start up Costs: The amount of money it will take to begin your business

Example: Tutoring books, supplies (pencils, paper, etc.), advertising costs (print flyers for distribution)

Selling Points: What makes your business unique and different? Why should customers choose your business over another that offers the same service?

Example: Older students can relate well to young kids; only tutors highly recommended by teachers will be chosen to participate; affordable since you aren't paying for an expensive teacher

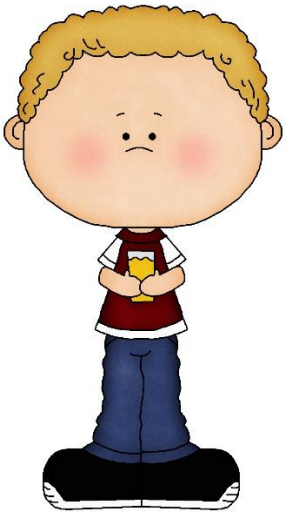
Advertising: How will you tell others about your business?

Example: flyer will be printed and distributed at school and in my neighborhood

Price: How much will you charge for the service?

Tutors will require Fifteen dollars an hour for their services.

Student Business Plan Outline



Use this outline to record basic information about your business. Remember to think about how your business is unique and will benefit others. This is just a draft of your business and can be changed as needed.

Description:
Target Audience:
Hours of Operation:
Start Up Costs:
Selling Points:
Advertising:
Price:

Lesson Four: Novel Study on the Lemonade War Part 1 (Chapters 1-5)

Goals/Objectives:

Goal: Students will read and study the novel, "The Lemonade War" by Jacqueline Davies, placing emphasis on the opposing business strategies of Jessie and Evan.

- Students will correctly answer comprehension chapter questions for the novel, *Lemonade War* by Jacqueline Davies.
- Students will define key vocabulary in the novel and state examples of each. (Vocabulary is listed at the start of each chapter).
- Students will define the characters in the novel, and compare and contrast each lemonade business.
- Students will identify the theme, problem and solution in the novel.

Prior to Lesson: Assign students the reading of Chapters 1-5

Standards: (Grades 3-5) LAFS.3.RL.1.1; LAFS.3.RL.1.3; LAFS.3.RL.2.4; LAFS.3.RL.2.5; LAFS.3.RL.2.6; LAFS.3.RL.3.9; LAFS.3.SL.1.1; LAFS.3.SL.2.4; LAFS.3.SL.2.5

Materials Needed: Class set of The Lemonade War by Jacqueline Davies;

Teachers Pay Teachers Resource: The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Book-Companion-comp-questions-response-journal-lapbook-610732

Manilla Folders (one per student) to create lap books;

Procedures:

Students will begin reading the novel The Lemonade War. As they begin, students will create their own lap books with basic novel information, including chapter questions for comprehension and response journal for students to delve deeper into a reflection question on each chapter. As students read the novel, special emphasis will be placed on the business aspects of selling the lemonade. Students can fill out the Business Novel Study Guide as they go to assist in helping them focus on the selling strategies of both Evan and Jessie. This novel study will also serve as a compare/contrast tool.

Follow up Questions:

1. What do each of the entrepreneur's (Jessie and Evan) plan to do with their earnings?
2. Jessie chooses to sell her lemonade at a higher price than Evan. Does this strategy pay off? Why or why not?
3. Both entrepreneurs choose business partners to help them. What do you think are the advantages and disadvantages to having a business partner run your business?
4. What talents do Jessie and Evan have that will help them be successful at selling lemonade?

Evaluation: Observation, participation, Reading Grade for comprehension questions and L.A Grade for Response Journal completion.

Business Novel Study Guide

Character Comparison	Jessie	Evan
What will the lemonade profits be used for?		
What do they sell the lemonade for?		
What selling points do they use in their business?		
What partner did they choose? Was it a good partner? Why or why not?		
What talents/abilities did they have to make their business successful?		
How much did they earn in the end?		
Who do you think had the most successful lemonade business? Why?		

Lesson Five: Novel Study on the Lemonade War Part II (Chapters 6- 10)

Goals/Objectives:

Goal: Students will read and study the novel, "The Lemonade War" by Jacqueline Davies, placing emphasis on the opposing business strategies of Jessie and Evan.

- Students will correctly answer comprehension chapter questions for the novel, *Lemonade War* by Jacqueline Davies.
- Students will define key vocabulary in the novel and state examples of each. (Vocabulary is listed at the start of each chapter).
- Students will define the characters in the novel, and compare and contrast each lemonade business.
- Students will identify the theme, problem and solution in the novel.

Prior to Lesson: Assign students the reading of Chapters 6- 10

Standards: (Grades 3-5) LAFS.3.RL.1.1; LAFS.3.RL.1.3; LAFS.3.RL.2.4; LAFS.3.RL.2.5; LAFS.3.RL.2.6; LAFS.3.RL.3.9; LAFS.3.SL.1.1; LAFS.3.SL.2.4; LAFS.3.SL.2.5

Materials Needed: Class set of The Lemonade War by Jacqueline Davies;

Teachers Pay Teachers Resource: The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Book-Companion-comp-questions-response-journal-lapbook-6 10732

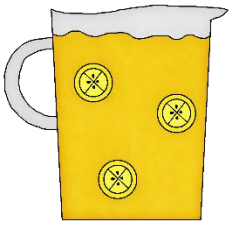
Procedures:

The focus of this lesson is the vocabulary embedded throughout this novel. Of the business vocabulary utilized, students may already be familiar with one or more of the terms (as they were already covered in the unit study) however, they all deserve a closer look. In addition, Jessie's Bright Ideas are also chronicled throughout the novel and also should be focused on in order to benefit the business plan process students are embarking upon. For that reason, the comprehension questions and journal response during these chapters will be encouraged and reviewed, but the shift will move towards the vocabulary and bright ideas tips. Students can record vocabulary as they go in their Reading IANs (if they have one) or in the vocabulary sheet provided. The Lemonade War Book Companion includes vocabulary posters which can be utilized throughout the novel review for students to focus on.

Students will be grouped into groups of three/four students and will record vocabulary covered in the novel. They will also answer why each of the chapters was titled with the particular business term (up to Chapter 10). Students will discuss predictions about how the novel will end and which character they deem to have the best business strategy and why. Discussion should also take place on what mistakes each entrepreneur made when handling their business.

Evaluation: Observation, participation, Possible Vocabulary Test Grade for L.A.

Lemonade War Vocabulary



Word/Definition	Why is this the word chosen for the chapter?
1. Slump	
2. Break up	
3. Joint Venture	
4. Partnership	
5. Competition	
6. Underselling	
7. Location	

Word/Definition	Why is this the word chosen for the chapter?
8. Global	
9. Negotiation	
10. Malicious Mischief	
11. Total Loss	
12. Waiting Period	
13. Crisis Management	
14. Reconciliation	

Notes on Jessie's Bright Ideas:

Is there any tip you think is important to remember?

Lesson Five: Novel Study on the Lemonade War Part III (Chapters 11-14)

Goals/Objectives:

Goal: Students will read and study the novel, "The Lemonade War" by Jacqueline Davies, placing emphasis on the opposing business strategies of Jessie and Evan.

- Students will correctly answer comprehension chapter questions for the novel, *Lemonade War* by Jacqueline Davies.
- Students will define key vocabulary in the novel and state examples of each. (vocabulary is listed at the start of each chapter).
- Students will define the characters in the novel, and compare and contrast each lemonade business.
- Students will identify the theme, problem and solution in the novel.

Prior to Lesson: Assign students the reading of Chapters 11-14

Standards: (Grades 3-5) LAFS.3.RL.1.1; LAFS.3.RL.1.3; LAFS.3.RL.2.4; LAFS.3.RL.2.5; LAFS.3.RL.2.6; LAFS.3.RL.3.9; LAFS.3.SL.1.1; LAFS.3.SL.2.4; LAFS.3.SL.2.5

Materials Needed: Class set of The Lemonade War by Jacqueline Davies;

Teachers Pay Teachers Resource: The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Book-Companion-comp-questions-response-journal-lapbook-610732

Teachers Pay Teachers Resource: The Lemonade War Final Test by Deana Jones

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Final-Test-1123205

Procedures:

Students will discuss the final comprehension questions and overall outcome with a partner. As a class, we'll discuss what the overall theme was in the novel, as well as the main problem and solution. Students will record this information into their lap books using the attached worksheet (they can paste it on the back of their lap book☺) also, each student will get a copy of the final project Jessie and Evan created: Ten Tips for Turning Lemons into Loot, which got first place. Using the worksheet, each tip will be examined and applied (if applicable) to the student's business plan. Questions to discuss:

-How can these tips help to make your business more successful?

-If Jessie and Evan had to redo their Lemonade War, do you think they would do anything differently? If so, what and why?

As a final evaluation, students can take the Lemonade War Final Test (optional) for a grade.

Evaluation: Observation, participation, Possible Reading grade on the Lemonade War Final Test

Highlights of the Lemonade War

1. What was the problem in the novel?

_____
_____
_____
_____

2. What was the solution in the novel?

_____
_____
_____
_____

3. Identify the themes covered in the novel and list them below:

_____
_____
_____
_____

Choose three tips from Jessie and Evan's Ten Tips for Turning Lemons into Loot that you find most beneficial.

1. _____
_____
_____
_____
2. _____
_____
_____
_____
3. _____
_____
_____
_____

How can these help you make beneficial changes to your business plan?_____
_____
_____
_____

Lesson Seven: Taking the Business Plan to the Digital Level

Goals/Objectives:

Students will create their own marketing plan for their potential business.

Students will collaborate with peers to revise, edit and publish their business plans using a multimedia presentation format.

Students will create marketing plans for their businesses and identify potential investors.

Prior to Lesson: Students should have a brief introduction of basic PowerPoint skills in order to create their Business Plan.

Standards: (Grades 3-5) LAFS.3.SL.1.1; LAFS.3.SL.2.4; LAFS.3.SL.2.5; LAFS.3.SL.2.6; LAFS.3.W.1.2; LAFS.3.W.2.4; LAFS.3.W.2.5; LAFS.3.W.3.7

Materials Needed: Students' Current Business Plans, Index Cards (at least 10 per student) to be utilized for slide presentation planning, computers with PowerPoint access, jump drives for students to save projects

Procedures:

Students will be given their current business plans and be asked to be any revisions based on what they learned from the novel, The Lemonade War. Utilizing the example of the tutoring company (example from the anchor chart utilized in lesson three), one could argue that changing the price of tutoring would be a good idea since the cost of gas to arrive to the location is necessary, plus a possible stationary location such as a public library or soccer field might be best. Also, a quick survey might be utilized in a classroom with K-2nd grade students to see if there is a need for more affordable tutoring could be beneficial. After all, businesses with demand will be most successful in the long run. Students will be sat in two rows facing each other and be given 3 minutes to present their idea to the person across from them. That person will then have 2 minutes to give them feedback. They will then shift to the next person (similar to the format of speed dating) for another round and finally, one more round. At the end of the exercise, they will have at least three classmates who have given them feedback.

Students will be asked to go back to their seats and tweak their plans to address any concerns. Once they are satisfied, they will begin to put together a PowerPoint presentation where they will have to include ALL of the aspects of the business plan. Index cards may be utilized to plan the bestselling points in each area, which can then be translated into the PowerPoint. The presentations may be started at school and asked to be completed for homework if your class has access to computers with PowerPoint at home. Students will then be told of the final Shark Tank event where "investors" will be invited to hear the student presentations and pick the top three they would invest in. Finally, students will be asked to brainstorm possible investors to tailor their presentations to individuals who might be most interested in their business. Students will be asked to dress in business attire the day of the event.

Evaluation: Observation, participation, and presentation skills practice.

Lesson Eight: Lights! Camera! Action! It's Shark Tank JR.!

Goals/Objectives:

Students will participate in a Shark Tank culminating event in which "potential investors" will choose from their businesses and name three they would invest in.

Students will present their business plans using visuals and an oral presentation to investors.

Prior to Day's Events: Choose and invite three "guests" to your classroom. They may be teachers or volunteers but ask them to dress in suits and play the role of investors coming to hear which businesses they should invest in.

Standards: (Grades 3-5) LAFS.3.SL.1.1; LAFS.3.SL.2.4; LAFS.3.SL.2.5; LAFS.3.SL.2.6; LAFS.3.W.1.2; LAFS.3.W.2.4; LAFS.3.W.2.5; LAFS.3.W.3.7

Materials Needed: Student presentations, Multimedia Projector Device (Computer & LCD Projector or Smart Board/Promethean Board) for presentations, Shark Tank Jr. Scoring Sheet, Peer Evaluation, Successful Studentpreneur Post Test and Awards to give students.

Procedures:

Students will be notified ahead of time the order in which they will present to the investors. Prior to the day's events, students should practice their presentations utilizing presenting voices, posture and of course, looking their best! Each presenter will be allowed a set time limit to present their idea to the investors (example: 5 minutes). The investors will grade the students on the following:

1. Creativity of Business Proposal
2. Overall need for the Business in the Community
3. Professionalism of the presentation

Investors will use the Shark Tank Jr. Scoring Sheet to rate presenters (for a maximum total score of 75 points) and finally, awards will be given for various areas such as most creative, most enthusiastic presenter, most sensitive to the needs of the community, etc. (the point is to try to give each student an award and acknowledgement). Finally, based on the scores, the top three ideas will be awarded a special prize and acknowledged.

As a follow up, students will be asked to retake the Successful Studentpreneur Pre/Post Test to see the growth in the student's understanding of business terminology and the overall business plan process.

Evaluation: Observation and participation

Shark Tank Jr. Scoring Sheet

Thank you "Investors" for participating in this wonderful event! The students have been working hard to present their own business plans to you today and I'd like to ask for you to please score them using the following rubric. Thank you again for your participation in this even and your willingness to make our students feel proud of their leadership abilities. Hopefully, you'll be the first to find the next Student Entrepreneur!

I. Creativity of Business Proposal (0 to 5 points each; 5 being the highest) Points

a. The business plan was presented thoroughly and concisely _____
b. I understood the basic information and target audience _____
c. The plan was well thought out and would function well _____
d. I believe this plan would be successful _____
e. The student put forth maximum effort in creating this plan. _____

Total _____/25

II. Overall need for the Business in our Community (0 to 5 points each; 5 being the highest) Points

a. This idea would work well within our community. _____
b. The presenter thought of a need and met it adequately. _____
c. I would expect this business to be successful in our area. _____
d. The presenter understands their target audience well _____
e. The presenter presented themselves in a professional manner. _____

Total _____/25

III. Professionalism of the Presentation (0 to 5 points each; 5 being the highest) Points

a. The presenter looks professional. _____
b. The presenter spoke slowly and I was able to hear them speak. _____
c. The presenter addressed each area of the business. _____
d. The presenter took the time to bring props or visuals. _____
e. The presenter looked confident and able to implement this business successfully. _____

Total _____/25

Grand Total _____/75

Additional Comments or Suggested Awards:

_____

_____

Resource List

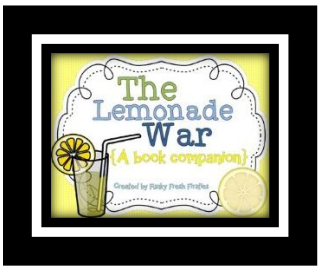
Throughout this packet you will find resources to assist and help with this project's implementation, however here is a list of additional supplemental resources you can use to make this project a total success!

Books

- The Richest Kids In America: How They Earn It, How They Spend It, How You Can Too Paperback – June 1, 2009 by Mark Victor Hansen (Author) www.amazon.com (Current Cost: $11.30)
- Better Than a Lemonade Stand!: Small Business Ideas for Kids Paperback – May 1, 2012 by Daryl Bernstein (Author) www.amazon.com (Current Cost: $9.21)
- Start It Up: The Complete Teen Business Guide to Turning Your Passions into Pay Paperback – March 30, 2011 by Kenrya Rankin www.amazon.com (Current Cost: $10.99)
- New Totally Awesome Business Book for Kids: Revised Edition (New Totally Awesome Series) Paperback – April 4, 2007 by Arthur Bochner www.amazon.com (Current Cost: $9.13)
- The Everything Kids' Money Book: Earn it, save it, and watch it grow! Paperback – November 17, 2008 by Brette McWhorter Sember (Author) www.amazon.com (Current Cost $8.03)
- Kidpreneurs: Young Entrepreneurs With Big Ideas! Perfect Paperback – November 24, 2009 by Adam Toren www.kidpreneurs.org (Current Cost: $12.95)

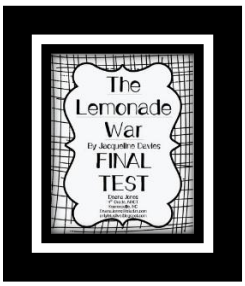
Teachers Pay Teachers (www.teacherspayteachers.com)

Additional curriculum support with the following resources:



The Lemonade War Book Companion (comp. questions, response journal, lap book) by Funky Fresh Firsties (current cost $6.25)

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Book-Companion-comp-questions-response-journal-lapbook-6 10732



The Lemonade War Final Test by Deana Jones

https://www.teacherspayteachers.com/Product/The-Lemonade-War-Final-Test-1123205

Videos/Multimedia

Shark Tank Kid Videos:

www.youtube.com

www.abcnews.com

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