

NCSS Notable Trade Book Lesson Plan: *Lunch Money*







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Lunch Money (2005), by Andrew Clements, Simon and Schuster

Abstract

This lesson plan can be used with elementary students to discuss the different aspects of entrepreneurship. It uses a trade book, *Lunch Money*, to launch a lesson about different aspects of designing and maintaining a business and business relationships.

Book Summary:	The young entrepreneur, Greg Kenton, recognizes a market opportunity at his school and in his neighborhood. Greg experiences the challenges of any entrepreneur such as competition and the need to discover his own market niche. The novel traces his decision making process for his entrepreneurial experience of his comic book enterprise.
NCSS Standards:	<i>VIII. Production, Distribution and Consumption</i> <i>VI. Power, Authority and Governance</i>
Materials:	<i>Lunch Money</i> by Andrew Clements White Board, Smart Board, or Flip Chart PACED decision making grids for each student Potential guest speakers on entrepreneurship Optional: EconEdLink lessons, <i>see below</i>
Objectives:	Through the study of <i>Lunch Money</i> , students will be able to: <ol style="list-style-type: none">1. Apply the fundamental questions for production and distribution of goods and services: What, How, and For Whom to Produce?2. Apply the decision making process to an entrepreneurial experience.3. Recognize the incentive for starting a business is profit.4. Evaluate the costs and benefits of starting a new business.5. Analyze the rights and responsibilities of operating in a market economy.
Procedures: Exploration/Introduction: Development: Expansion:	<ol style="list-style-type: none">1. Use the jacket or cover of the book to have students predict the story line. <i>Save for review at the conclusion of the lesson.</i>2. Create a word wall for the new terms that will be uncovered in analysis of the book. <i>Terms are not necessarily in the book but the teacher should use the economic terminology when pertinent such as: entrepreneur, productive resources,</i>

	<p><i>human capital, market, competition, cost/benefit analysis, profit.</i></p> <ol style="list-style-type: none"> 3. Create individual, in groups or as whole group activity a production time-line of Greg Kenton’s entrepreneurial activities including the competition events faced as well. 4. Introduce the PACED decision making model to students and create a sample for Greg’s comic book venture. 5. Role play how Greg and Maura continuously were in competition with each other. How could they have acted differently in the market place? <i>Collaboration and partnership?</i> How might they use their competition to their best advantage and that of their customers? <i>Competition is good for the market overall as it requires producers to use their resources in the most efficient manner and to continually assess the market to bring the best possible products to the consumer at the lowest cost.</i> 6. The following guiding questions highlight the main focus of the book: <ul style="list-style-type: none">  Describe Greg Kenton and how he became an entrepreneur.  What characteristics did Greg possess to help him be successful?  How did Greg respond to Maura’s competition?  What obstacles did Greg overcome to be a successful entrepreneur?  What incentives were there for Greg to enter the marketplace?  When you weigh the costs and benefits that Greg experienced, do you think in the end he felt this venture was worthy of his time and effort? Why? 7. Review the student predictions for the story line of the book. Compare/contrast their predictions before reading with the actual novel. Why did the author name this book <i>Lunch Money</i>?
<p>Assessment:</p>	<p>Students as entrepreneurs: Individually or in small groups, ask students to describe a new product or service to bring to market at their school. List the steps they would take in this process. Determine their target market, explain their production and distribution process, and their prediction of sales. Prepare a plan for gaining administration approval for their entrepreneurial venture. Predict the potential costs and benefits of their plan.</p>
<p>Suggested Extension</p>	<ol style="list-style-type: none"> 1. Invite a local entrepreneur to visit the classroom to speak on the process of starting a new business, the advantages and disadvantages of owning your own business, along with the

<p>Activities:</p>	<p>legalities of operating a business in the community.</p> <ol style="list-style-type: none"> 2. Research historical records for famous entrepreneurs from your state, their products or services, and the process that individual went through to become successful. <i>For example, in Missouri, some famous entrepreneurs include J.C. Penney and Walt Disney.</i> 3. Select one of the plans for introducing a new product or service at your school from the students' assessment projects and determine if this would be a viable project for the class to consider. Investigate the process with the administration and proceed with planning and implementation. Be sure to document all the steps in the process, continuously evaluate the decisions made and chart progress! If you go through with the project, determine how to use the profit (of course you will succeed!) for the benefit of the students and the school.
<p>Additional References and Web links</p>	<p>The following lessons from EconEdLink www.econedlink.net will help clarify the economic concepts presented in this lesson. The teacher might choose to use any of the following prior to this book study:</p> <ul style="list-style-type: none"> • <i>Dynamic Decision Making</i> Grades 3-5 • <i>What Is Competition?</i> Grades 3-5 and 6-8 • <i>All in Business</i> Grades 6-8