

Financial Literacy Worksheets for Older Students
Dog Days (2013)
by Karen English
Business Plan

What is your service or product? What will you call it?

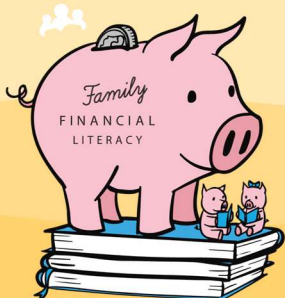
What makes your service or product stand out?

Where will you sell your product or service?

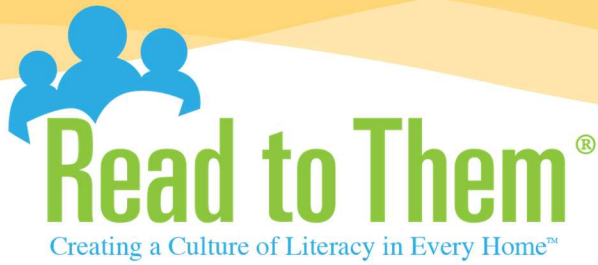
Who will buy your product?

What expenses you will have to start up your business?

What will it cost you to make or to purchase what you are selling?



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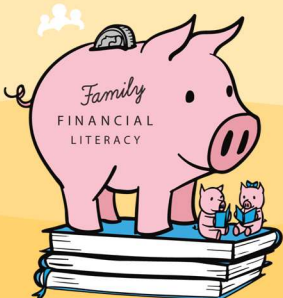
Wants vs. Needs

Sort the following items by writing them either in the WANTS box or the NEEDS box.

WANTS	NEEDS
Coloring books	Clean water

Socks	Video Game	Medicine	Blanket
Candy	Soap	Car	Soccer ball
Bed	Cell phone	Coat	Dolls
Earrings	Shelter	Clean water	Skateboard
Soda	Phone	Coloring books	TV
Healthy Food	Your own room	Fancy sneakers	Education

On the back of this sheet, make a list of things in your home or classroom that are needs and wants.



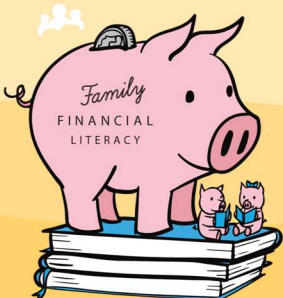
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Household and Neighborhood Chores

What is an appropriate amount to charge for each of the chores pictured? Write a dollar amount on the line. Then brainstorm other chores and how much should be charged for each.



Chore	Appropriate Amount to Charge
Vacuuming	
Washing Dishes	
Raking Leaves	



Replacing Danielle's Snow Globe

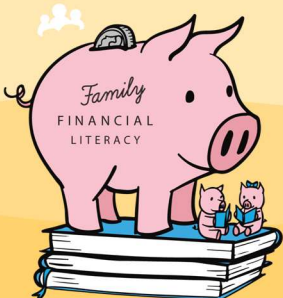
		
\$30	\$40	\$50
\$12.00 shipping	\$8.00 shipping	\$5.00 shipping
3 inches tall	7 inches tall	6 inches tall
Total Cost:	Total Cost:	Total Cost:

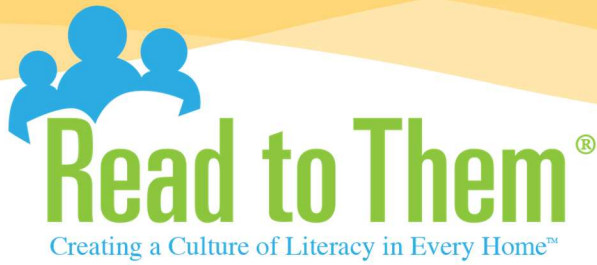
Circle the snow globe that you would purchase for Danielle. Then, use the chart to make a list of household or neighborhood chores you could do to earn the money to pay for it.

Chore	Amount Earned	Times Completed	Total Earned

Total earned for all chores: _____

How much money do you have left over? What would you do with it if you were Gavin?





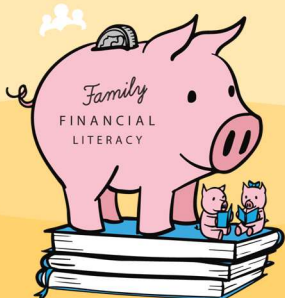
Wage Survey

Use this sheet to record data collected by everyone in your class for the wages you could receive for performing different chores. Then analyze the data by calculating the mean, mode, median, maximum, minimum, and range for each chore. After analyzing the data, determine which measurement you think should be used to determine a fair price for each chore? Explain.

Chore Number 1 _____

Wage responses for this chore:

Mean:	Mode:	Median:
Maximum:	Minimum:	Range:



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Chore Number 2 _____

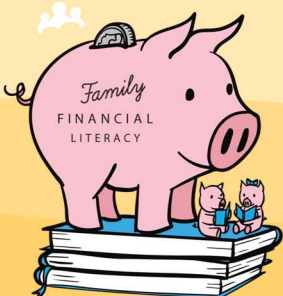
Wage responses for this chore:

Mean:	Mode:	Median:
Maximum:	Minimum:	Range:

Chore Number 3 _____

Wage responses for this chore:

Mean:	Mode:	Median:
Maximum:	Minimum:	Range:



Chore Number 4 _____

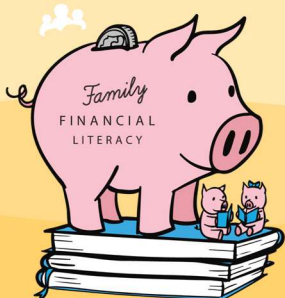
Wage responses for this chore:

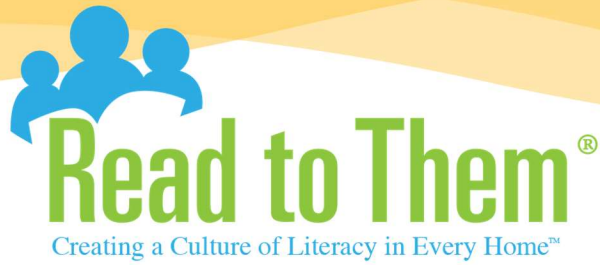
Mean:	Mode:	Median:
Maximum:	Minimum:	Range:

Chore Number 5 _____

Wage responses for this chore:

Mean:	Mode:	Median:
Maximum:	Minimum:	Range:

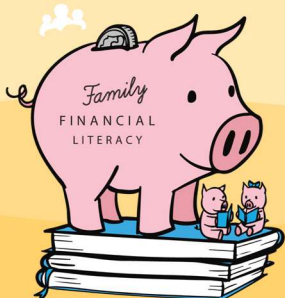




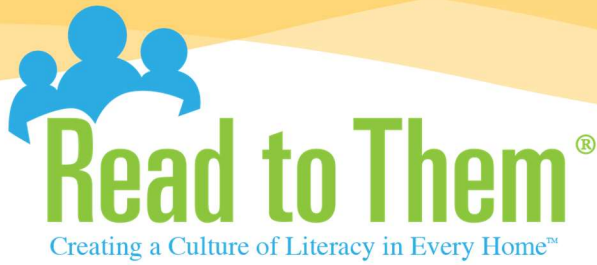
Goods vs. Services

Circle whether what you bought was a good or a service.
Highlight the items that are needs, not wants.

What I Bought	What I Paid For	
Gas	Good	Service
Haircut	Good	Service
Massage	Good	Service
Groceries	Good	Service
Television	Good	Service
Tree Removal	Good	Service
Flowers	Good	Service
Clothes	Good	Service
Makeup	Good	Service
Police protection	Good	Service
Doctor visit	Good	Service
Coffee	Good	Service
Pedicure	Good	Service
Legal advice	Good	Service



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Uncle Vestor Goes to Kansas City

Name of Kansas City Hotel #1: _____

Price Per Night: _____

Name of Kansas City Hotel #2: _____

Price Per Night: _____

Name of Kansas City Hotel #3: _____

Price Per Night: _____

To find the average price of a hotel per night in Kansas City, add the prices of the three hotels you found and divide by three.

Average Price of a Hotel Per Night in Kansas City: \$ _____

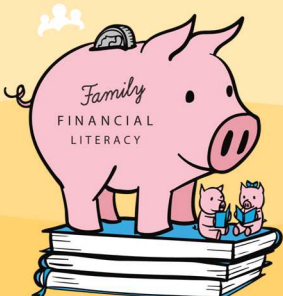
Cost to stay in a hotel for Kansas City for six days: \$ _____

According to <https://www.numbeo.com/cost-of-living/in/Kansas-City>, the average cost of an inexpensive meal in Kansas City is \$16.00.

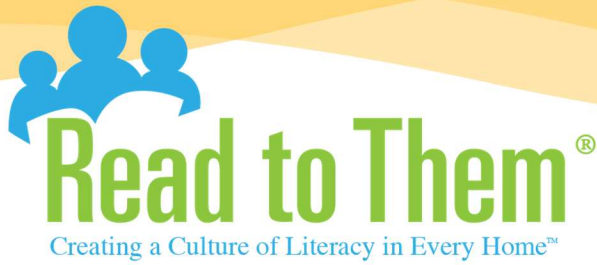
Total cost to have 2 meals per day for six days in Kansas City: _____

How much can Uncle Vestor expect to spend on a hotel and food for six days in Kansas City?

\$ _____



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Kansas City, Here We Come!

Plan a weekend trip to Kansas City for your family. Let's assume you are going to arrive late on Friday and leave late on Sunday. How are you going to get there? Where will you stay? What activities will you do? What will you eat? You can use this worksheet to get started.

Travel Expenses

How far is it to Kansas City from your home? Given the distance, research different ways to get there and record them here:

Round trip to Kansas City:

Airfare: _____

Amtrak: _____

Greyhound Bus: _____

How are you going to get to Kansas City? _____

Per person cost for round trip: \$ _____

Lodging

Research hotels and Airbnb.com and decide where you want to stay.

One-night stay:

Hotel #1: _____

Hotel #2: _____

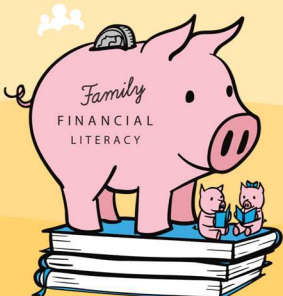
Airbnb #1: _____

Airbnb #2: _____

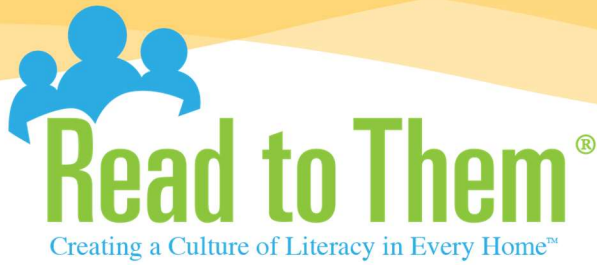
Where are you going to stay in Kansas City? _____

How much does it cost for one night? _____

Per person cost for two nights: \$ _____



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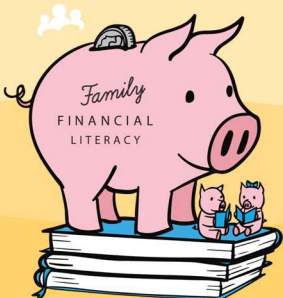


Attractions to see in Kansas City

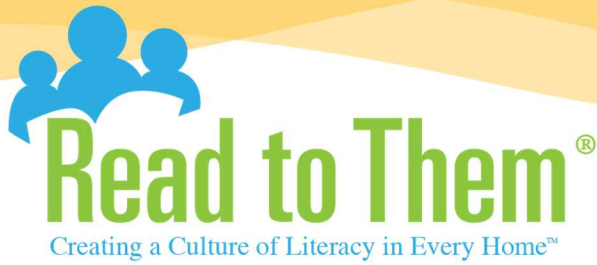
What are the must-see attractions in Kansas City? You can do some online research. You can also go to your library and see if there are any books about Kansas City. Make a list of what you want to do for each of the two days of your trip and any costs associated with those attractions, include transportation costs for getting to the attraction. You may need to take a taxi, bus, or subway.

Saturday		
Destination	Per person cost	
	Transportation	Admission
Total per person cost for Saturday:	\$	\$

Sunday		
Destination	Per person cost	
	Transportation	Admission
Total per person cost for Sunday:	\$	\$



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Food

You are going to have to buy food in Kansas City. There are lots of great websites that tell you fun places to eat in any city. Or, if you know someone who has been to Kansas City, you can ask for recommendations. Some hotels have free breakfast included with your stay, so check on that.

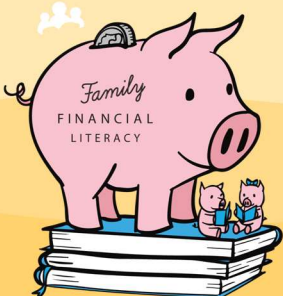
Saturday	
Breakfast	
Lunch	
Dinner	
Snacks	
Total per person cost for Saturday:	\$

Sunday	
Breakfast	
Lunch	
Dinner	
Snacks	
Total per person cost for Sunday:	\$

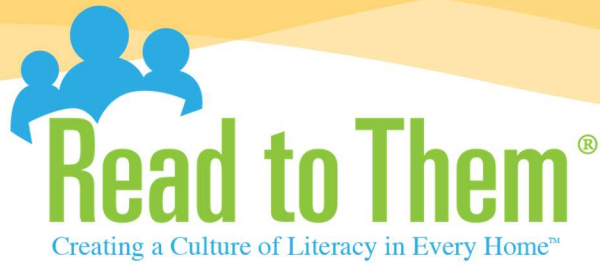
Extras

Part of the fun of going on a trip is buying souvenirs. Set a budget for these little extras.

Per person cost for extras: \$ _____



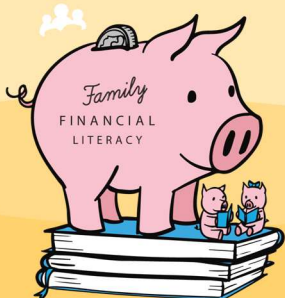
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Total Per Person Cost for Trip

Now, let's add up all those costs and see how much it would cost for each person on the trip to Kansas City.

Travel expenses	
Lodging	
Attractions for Saturday – Transportation	
Attractions for Saturday – Admission	
Attractions for Sunday – Transportation	
Attractions for Sunday – Admission	
Food for Saturday	
Food for Sunday	
Extras	
TOTAL	\$



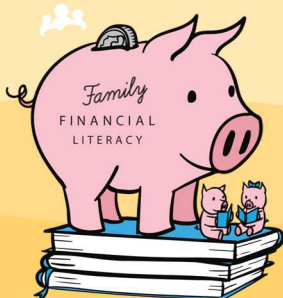
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How Many Days to Replace a Snow Globe?

		
\$30	\$40	\$50
\$12.00 shipping	\$8.00 shipping	\$5.00 shipping
3 inches tall	7 inches tall	6 inches tall
Total Cost:	Total Cost:	Total Cost:

Circle the snow globe that you would purchase for Danielle.

Using the space below figure out how many days Gavin would have to walk Carlotta in order to buy the snow globe if Aunt Myrtle was paying him \$2.00 per day.





Yearly Cost of Owning a Dog

List items that you would need to purchase for the dog. Using a pet store website, write prices next to each item.

- | | | | |
|----------|-------|--------|-------|
| 1. Item: | _____ | Price: | _____ |
| 2. Item: | _____ | Price: | _____ |
| 3. Item: | _____ | Price: | _____ |
| 4. Item: | _____ | Price: | _____ |
| 5. Item: | _____ | Price: | _____ |

Medical Expenses

Shots: \$ _____

Flea and tick medicine for one year: \$ _____

Heartworm medicine for one year: \$ _____

Food

How much does a Pomeranian eat?

Monthly cost of food: \$ _____

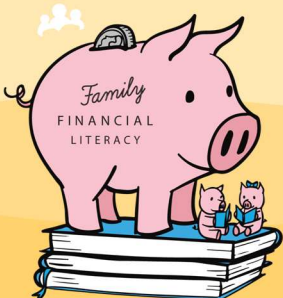
Multiply by 12 for yearly cost: \$ _____

Grooming

Cost for a monthly grooming: \$ _____

Multiply by 12 for yearly cost: \$ _____

Grand Total: \$ _____



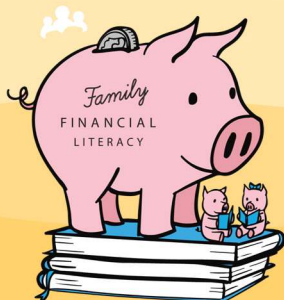
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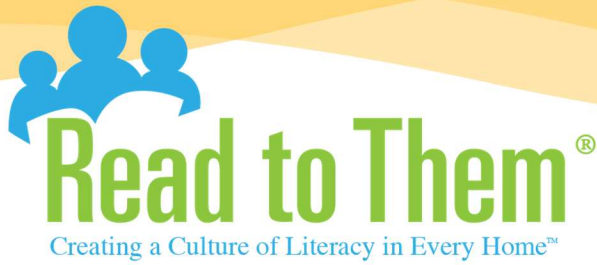
Gift or Cash?

If the relatives who normally gave you a present for your birthday gave you cash instead, approximately how much cash would you get for each birthday?	(1)
How many birthdays have you had?	(2)
Multiply line (1) by line (2) to get an estimate of the amount of money you would have if you had received cash instead of gifts	(3)

What would you do with all of that money? Would you save it for something big or use it to buy small things each year?



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Save Your Pennies!

When you save money, you give up spending money on something now so you can buy something later. Gavin has to save the money he earns from taking care of Carlotta to pay back Danielle.

Think about something you would like to save money to buy. Research the price. You can check online retailers or make a trip to the store to see the price.

Item you want to buy: _____

Price: _____

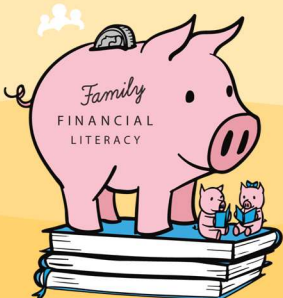
Now, let's do some math to figure out how much you would need to save to be able to buy that item. Let's assume you have an afterschool job (babysitting, dog walking, lawn mowing, etc.) that pays you \$10 per week. First, list all the things you could buy with that \$10 if you spent all of it each week.

Item	Price	Running Total Keep track of how much you have spent so you don't go over \$10

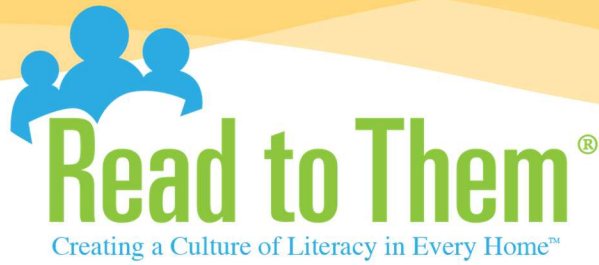
Set a saving target – How much do you want to save out of that \$10 each week to put toward your big purchase?

Saving target: _____

What are you going to give up from the spending table above so you can save that amount?



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Dog Treats: Can You Make a Profit?

Using this recipe, compare the costs of making these dog treats with the price you think you can charge for them to see if you can make a profit.

Quick & Easy Peanut Butter Dog Treats

Ingredients

- 2 cups flour
- ½ cup creamy peanut butter
- 2 eggs
- ¼ cup water

Instructions

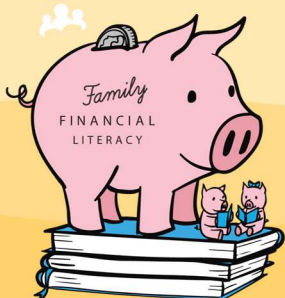
1. Preheat your oven to 350 F.
2. Mix together your flour, peanut butter and eggs in a large bowl until slightly combined.
3. Add in a little bit of water (a spoonful at a time) until the mixture becomes wet enough to roll out as dough.
4. Roll out your dough and cut out your favorite shapes with some cookie cutters.
5. Place your treats onto your baking sheet and bake for about 15 minutes. Take them out once the bottoms start to darken.

Makes about 36 treats. Store in an airtight container in the pantry for up to a week.

<https://www.puppyleaks.com/pb-dog-treats/>

Now we need to figure out the cost for making these dog treats. Use the chart on the next page to help calculate those costs. For the purpose of this exercise, we will assume no cost for water, electricity, labor, and other overhead.

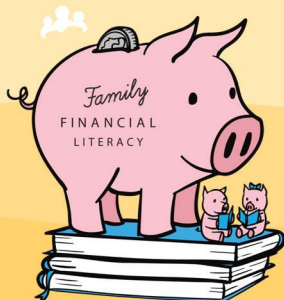
Note: We have given step by step instructions for figuring out the costs. For older students, you can leave it to them to figure out these steps independently or in small groups.

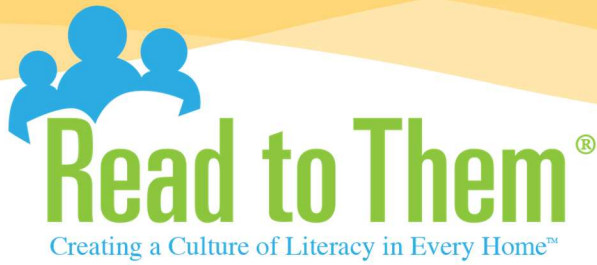


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Calculate the **costs** of making these treats. Use a grocery store website to find the prices.

Flour	Cost of a 5-pound bag of flour	\$ 5-pound bag of flour
	There are 18 cups in a 5-pound bag of flour. Divide cost of a 5-pound bag of flour by 18 to get the cost per cup.	\$ per cup of flour
	You need 2 cups for each recipe. Multiply the per-cup cost by 2 to get flour cost per recipe.	\$ Flour cost per recipe
Peanut Butter	Cost for one 40-ounce jar of peanut butter	\$ 40-ounce jar of peanut butter
	There are 5 cups in a 40-ounce jar of peanut butter. Divide the cost of a 40-ounce jar of peanut butter by 5 to get the cost per cup.	\$ per cup of peanut butter
	You need $\frac{1}{2}$ cup for the recipe. Divide the per-cup cost by 2 to get the peanut butter cost per recipe.	\$ Peanut butter cost per recipe
Eggs	Cost of a 1-dozen carton of eggs	\$ 1-dozen carton of eggs
	There are 12 eggs in a 1-dozen carton. Divide the cost of a 1-dozen carton of eggs by 12 to get the cost per egg	\$ per egg
	You need 2 eggs for each recipe. Multiply the per-egg cost by 2 to get egg cost per recipe.	\$ Egg cost per recipe
Total Ingredient Costs per Recipe Sum of three ingredient costs For 36 dog treats		\$ Cost per recipe
Cost per treat Divide the cost per recipe by 36		\$ Cost per dog treat





Next, you need to find out the **price** that your competitors are charging for a comparable product. Research the price of dog treats at grocery stores and pet supply stores. Collect the prices on five comparable items.

Item Name	Store	Price	# of Treats	Price per Treat (Price ÷ # of Treats)
1.				
2.				
3.				
4.				
5.				

Analyze your data to help you set the price you could charge for your peanut butter dog treats.

Mean of your researched prices
(Calculate by adding the per treat prices and divide by 5) \$ _____

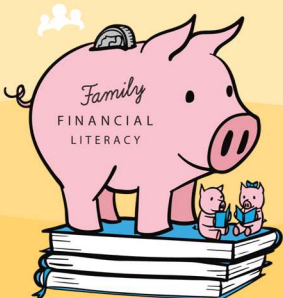
Median of your researched prices
(Calculate by finding the middle price – the one with two prices higher and two prices lower)

\$ _____

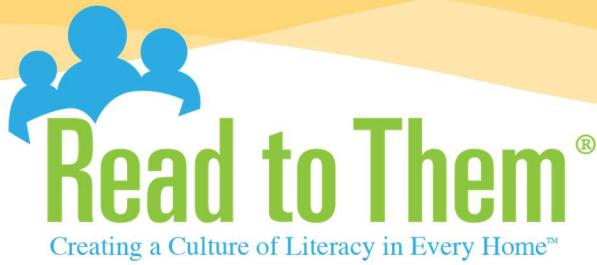
Minimum of your researched prices
(The lowest price) \$ _____

Maximum of your researched prices
(The highest price) \$ _____

Look at your analysis and determine a **price** that would make your dog treats competitive with other comparable products.



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So, can you make a **profit** on your dog treats?

Your profit per dog treat will be the what is left over from the price you charge after you pay for your costs.

Looking only at ingredient costs, let's see if you can make a profit on your dog treats.

Price per dog treat: \$ _____

Ingredient cost per dog treat: \$ _____

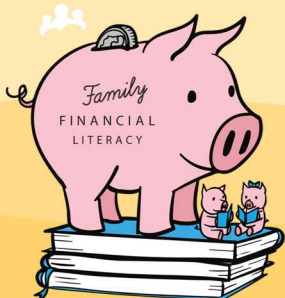
Potential profit per dog treat:
Price – Cost = Potential Profit per dog treat \$ _____

If your ingredient cost is greater than the price you can charge, you cannot make a profit.

If your price is greater than your ingredient cost, you *might* be able to make a profit. But, first, you need to consider any other costs that you might incur. Here are a few to think about:

- Packaging
- Your time
- Time spent by others
- Electricity
- Distribution costs (transportation, fees to sell at different venues)
- Advertising
- Any others?

After considering the ingredient costs and these other costs, can you make a profit selling these dog treats?



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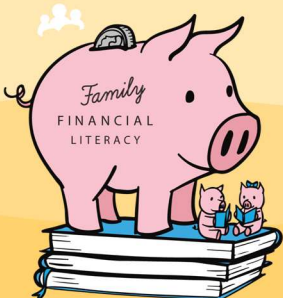
Pet Store Shopping Spree

You have \$50 to spend on supplies, accessories, and food for your new pet. Use a pet store website such as PetSmart to do your shopping. Write down the name of the item you are purchasing, the quantity, and the total cost. Get as close to \$50 as you can without going over. Have fun shopping!

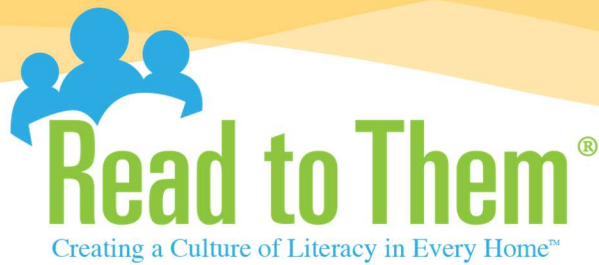
Type of pet you are buying for: _____

Store you are shopping at: _____

Item Name	Price for 1	Quantity	Cost (Price x Quantity)
Total:			
Change from \$50			



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Advertising Techniques

Bandwagon – Invites you to join the crowd and tells the consumer that everyone is using the product.

Testimonial – A statement from a famous person saying that they use the product and that the consumer should too. Often uses popular athletes, musicians, and actors/actresses.

Snob Appeal – Aims to flatter and insinuates that the product is better than others, so those that use it are too.

Plain Folks – The opposite of snob appeal, suggests it is a practical product for ordinary people.

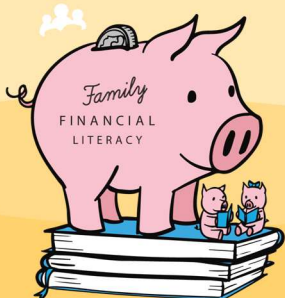
Patriotism – Encourages the purchase of a product because it will display a love for your country.

Expert Opinions – Uses experts such as doctors or fitness trainers to say that they recommend the product.

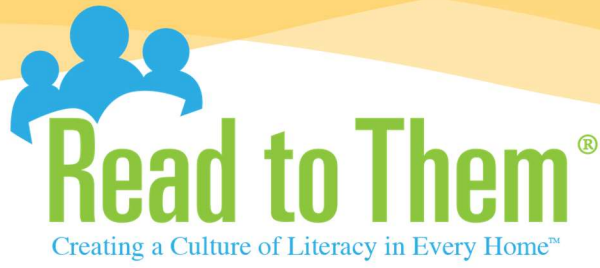
Emotional Appeal – Uses words or pictures to appeal to your emotions like love, fame, wealth, and attractiveness.

Name-Calling – Smears the opponent by arousing suspicion and often uses derogatory language or sarcasm.

Repetition – When words or phrases in an advertisement are repeated several times for effect. This gets the consumer's attention and stresses a slogan or product.



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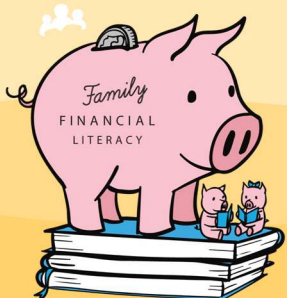


Have students bring in five print advertisements or video clips to share with the class and answer the following questions for each.

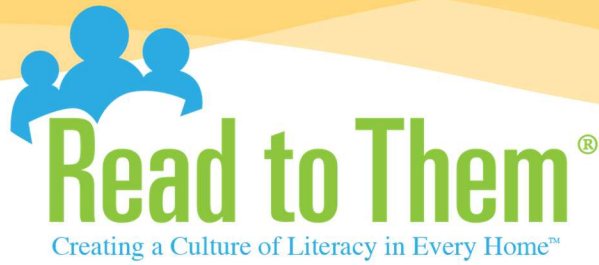
1. What qualities does this ad have that makes it effective? What could be done to improve it?

2. What advertising technique is the ad using?

3. Who is the targeted audience for this ad?



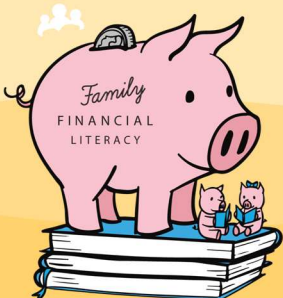
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It's All in the Slogan

Match the following slogans with the product that uses them.

Letter of Matching Product	Slogan	Product
	1. When You're Here, You're Family.	A. Subway
	2. Eat Fresh.	B. GE
	3. Always Low Prices. Always.	C. Auto Zone
	4. You Can Do It. We Can Help.	D. State Farm
	5. Think Outside the Bun.	E. Wal-Mart
	6. Like a good neighbor, _____ is there.	F. Olive Garden
	7. Good to the last drop.	G. Taco Bell
	8. Live in your world, play in ours.	H. Maxwell House
	9. We bring good things to life.	I. PlayStation
	10. Maybe she's born with it, maybe it's_____.	J. Home Depot
	11. What's in your wallet?	K. Capital One
	12. Get in the Zone	L. Maybelline



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