

Kid Business
The Toothpaste Millionaire (2006)
by Jean Merrill

School-Wide Business

Each grade level (or classroom) will use Rufus as an inspiration and create a business. Together, students will brainstorm business ideas. Students must decide what kind of business interests them and would be profitable at their school. The idea is not to buy and make fancy items for the entire school. Simple DIY ideas that help students see the components of starting and running a business will make a lasting impression. Working together as a class collectively for one business allows everyone's strengths to shine. This in turn could encourage independent entrepreneurs, but experiencing all of the stages of business together initially is important and beneficial.

Market Research

Groups of students will begin with a Market Survey to help them decide if their business idea is reasonable. They will survey a variety of potential buyers - students at their school.

Make a list of potential products you might sell.

For each one, ask...

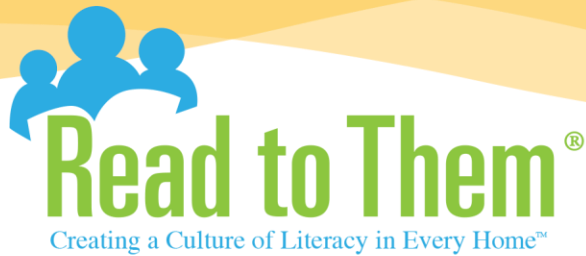
- My product will be _____.
- Is this good/service something that you would buy?
Yes No
- Would you buy this good/service for \$_____?
Yes No

(If they say no, ask them how much they would buy it for. Record their response.)

Ask respondents what items they might like to buy at school not on your list.

After conducting market research, students will determine what business idea they think is worth pursuing. If you have multiple classes, your students might break into class groups and explore multiple production items.

Students must also determine a starting price for their good/service – although this may change over time.



Business Plan

A business plan should be established for the class or grade level. Every student should be able to participate in some way. Some students will help in the production of the goods; some students will work on the budget; some students will craft advertisements. Job applications could be submitted for the various positions.

On production day, an assembly line can be created for the workers to create the goods.

On market day, customer service students will conduct the selling.

A school-wide market day will allow all grade levels (or classrooms) to present their goods/services for purchase. Hosting this exciting event in a large space such as the gym or multipurpose room will allow students from the entire school to peruse the many business options.

Business Suggestions:

- Make and sell friendship bracelets.
- Make and sell stationary.
- Assemble and sell snack mix.
- Lemonade stand
- Face painting
- Temporary Tattoos
- Make and sell stress balls.
- Make and sell bookmarks.
- Make and sell slime.