

### **Teacher Resource**

Episode 29 20<sup>th</sup> October 2015

# Barra School



## **FOCUS QUESTIONS**

- 1. Briefly summarise the Barra School story.
- 2. Where in South Australia are the kids learning to farm barramundi?
- 3. Who do the students sell the barramundi to?
- 4. Why do they move the bigger fish into other tanks?
- 5. What do they use waste water for?
- 6. What does the barramundi farming teach the students?
- 7. What do they like about learning to farm barramundi?
- 8. What does the chef at the restaurant say about the barramundi?
- 9. Find or create a recipe that uses barramundi as the main ingredient.
- 10. What was surprising about this story?



## **ACTIVITY**

#### What do you see, think and wonder?

After watching the BtN *Barra School* story, respond to the following questions:

- What did you SEE in this video?
- What do you THINK about what you saw in this video?
- What does this video make your WONDER?
- What did you LEARN from this story?
- How did this story make you FEEL?
- What was SURPRISING about this story?



### **KEY LEARNING**

Students will investigate the characteristics of entrepreneurs and successful businesses. Students will act and behave like entrepreneurs and create a business plan.



#### AUSTRALIAN CURRICULUM

#### Economics and Business - Years 5 & 6

Develop questions to guide an investigation of an economic or business issue or event, and gather data and information from observation, print and online sources (ACHES004) (ACHES012)

Apply economics and business knowledge and skills in familiar situations (ACHES015) (ACHES007)

#### **Economics and Business - Year 7**

Characteristics of entrepreneurs and successful businesses (ACHEK019)

Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives (ACHEK018)



## **ACTIVITY**

#### What is an entrepreneur?

In small groups, brainstorm and list the characteristics (skills and qualities) of an entrepreneur. Use a mind map to record your ideas. Compare everyone's ideas a class.



Below are some examples:

- confident
- takes initiative
- inventive
- innovative
- creative
- finds opportunities
- takes risks
- determined
- · decision maker
- finds solutions to problems
- motivated
- open minded
- passionate
- hard worker
- new ideas



Find definitions for each of the characteristics and then give an example. Reflect and think of times when you have demonstrated one or more of these characteristics. How do you think you could develop other areas? Record your thoughts in a personal diary.

Write your own definition of what the word 'entrepreneurship' means. Use the internet to find a definition of entrepreneurship. Babson College has created a Web site where visitors can contribute their understanding of entrepreneurship. Students could view the most popular crowd-sourced definitions collected at Entrepreneurship is and add their own.



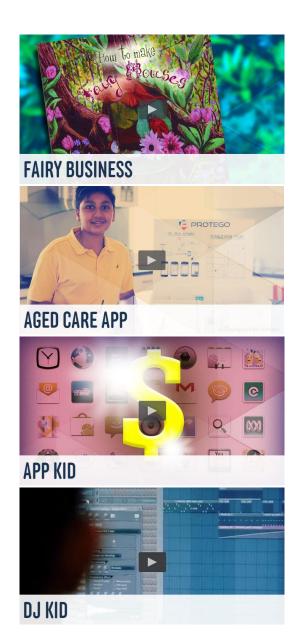
#### Case study

What are some examples of entrepreneurs? They can be people in your local community or well-known on a global scale. They can be entrepreneurs from a range of different areas, like science, fashion, music, politics or sport. Watch one or more of the following Behind the News stories to learn more about young Australian entrepreneurs.

Choose your favourite entrepreneur that you would like to research.

- Collect stories (news articles, interviews etc) that describe their success story.
- Write a short paragraph about how they started their business.
- Where are they located?
- What characteristics does your chosen entrepreneur have?
- What factors contribute to their success? Consider location, high quality service or product and good management skills.
- What makes them different from other people in their industry?





#### Behind the News - Fairy Business

Starting a successful business sounds pretty tough. You probably think you have to be an adult to do it. But you're about to meet a 14-year old girl who's not only had a business for years but it's become so successful, she's even written a book about it. Here's Samara to explain how she got into the fairy business. Watch Video

#### Behind the News - Aged Care App

This story is from a 14 year old kid who is using his love of science and engineering to help keep older people safe. His Grandad was hurt in a fall so he invented an amazing system that would've saved the day. And he's won heaps of awards for it since. Here's Dhruv to tell you all about it. Watch Video

#### Behind the News - App Kid

If you've got a Smartphone or a similar device you probably know all about apps. They've become such a hit that some app designers are making a lot of money from their creations. And as James found out, that's got people of all ages giving it a go! Watch Video

#### Behind the News - DJ Kid

Triple J Unearthed is an ABC radio station that plays music from amateur artists. So they're used to getting sent tracks from all sorts of different people. But what they're not used to getting is amazing dance music produced by an 11 year old kid. He goes by the name of Black Summer. Here's his story. Watch Video



#### Think and behave like an entrepreneur

Plan and run your own business at school by following these step by step instructions.

#### Create a micro-business

Brainstorm ideas (30 minutes)

In small groups, imagine you are entrepreneurs and brainstorm ideas for a business. (Explain to the class that for a team to work together successfully, it takes all members of the team to respect each other's ideas, abilities and opinions). Below are some ideas to get you thinking.

- Run a movie and popcorn show
- Create your own magic show
- Make pancakes for breakfast with interesting toppings



Think about what you do well and how people use their strengths in order to be successful. Think about what you are passionate about and remember to keep your ideas simple. Finish the following sentences to help your group generate ideas.

- I am passionate about...
- What I enjoy doing the most is . . .
- I'm really good at...

Get inspired! Watch these videos which feature kids being entrepreneurs.

- What invention will you make to change the world? Watch this fun YouTube video about how to be an inventor!
- Watch this <u>video</u> to hear from kids your age talk about their entrepreneurial school projects.

After your group has finished brainstorming ideas, you will choose the strongest idea.

# Business plan (1 hour)

Once your group has decided on a business idea you will need to discuss and write a business plan.

Think about what a business plan is and why you think it might be important. Brainstorm and record responses on the classroom whiteboard.

What is a business plan? A business plan is a written document that describes an idea for a product or service and how it will make money. It includes your marketing plan as well as estimates for revenue, expenses, and how to make a profit.

Why do we need a business plan? A business plan is like a roadmap. It allows you to plan out the various aspects of your business on paper, and keeps you from making unnecessary mistakes later on. It helps an entrepreneur think about the costs associated with starting a business and show banks that you are serious about your idea.

#### Write your business plan:

- Follow and complete this step by step guide on how to write a business plan.
- Work on a detailed marketing plan by completing this <u>Four P's of</u> <u>marketing plan</u>. It will also be useful to write a media timeline. A media timeline will help you organise the promotion of your business, like putting up posters and sending out letters. You may also want to survey potential consumers to learn more about what that want.
- What are your goals for your micro-business? Set realistic goals.
   How will you be creative to achieve your goals? What will happen if you don't reach these goals?



- What equipment and supplies will you need to get started?
- Write a budget. In the next step of this project you will need to
  pitch your idea to your principal, to get a start-up fund of \$20. Find
  out how much of your product you will need to sell to pay back
  your setup? Your challenge is to be able to pay back costs and
  then donate profits to a charity or your school.
- How will you be safe during the preparation, setup and running of your business?

# Pitch ideas (20 minutes)

Make your idea happen! Each group will pitch their idea to their teacher or principal. Your task is to convince your teacher and classmates that your idea will make a good business, which is innovative and can be achieved.

Respond to the following questions and then present to class.

- What is your big idea? Is it a product or service?
- What makes your idea unique or innovative?
- Why will people buy your product or use your service?
- Explain your budget and the logistics of your business (when will you operate, who will supervise (a teacher or parent) and how much you will need to sell to pay back your \$20 start-up fund.

Open up to a class Q&A session, lead by the teacher, to discuss and refine your business ideas. Once you have received feedback make any modifications to your business.

### Timeline (20 minutes)

Prepare a timeline to organise the logistics of your business. For example:

- When will you buy ingredients or materials for your product?
- When will you print and put up promotional posters?
- When will you setup equipment to run your business?
- When is the best time to sell your product or service? During recess or lunch or during class time?

You are now ready to run your business!

#### Reflection

Reflect on the process by responding to the following questions.

- What worked well?
- What would you do differently next time?
- What parts of the activity did you enjoy, find challenging or find interesting?





ABC Landline – Fish out of Water <a href="http://www.abc.net.au/landline/content/2015/s4320310.htm">http://www.abc.net.au/landline/content/2015/s4320310.htm</a>

Behind the News – Kid Business http://www.abc.net.au/btn/story/s4186868.htm

Behind the News – Fairy Business http://www.abc.net.au/btn/story/s4122695.htm

Behind the News – DJ Kid http://www.abc.net.au/btn/story/s4226624.htm

Behind the News – App Kid http://www.abc.net.au/btn/story/s3512688.htm

Behind the News – Aged Care App http://www.abc.net.au/btn/story/s4247989.htm

Club Kidpreneur http://www.clubkidpreneur.com/



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