

## Wes Davis, Turkey Creek Poultry Farm 3-5 Lesson

Young Entrepreneurs in Action: Wes Davis  
Video Link: <http://youtu.be/9pizKnuAPm8>

### OVERVIEW

Students will participate in an interactive activity to gain an understanding of how supply, demand, and price work. They will then apply the concepts they have learned to a real life business run by a young entrepreneur.

### NEXT GENERATION STANDARDS:

**SS.3.E.5** correlate competition for products with increases in advertising and changes in pricing.

**SS.4.E.1** Investigate and recognize people as consumers and as producers of goods, and the effects of competition and supply and demand on prices through projects (e.g., developing budgets or products in simulated situations, etc.).

**SS.5.E.1** Investigate the roles of consumers and producers in the United States and apply the information to a real life event (e.g., bake sale, sporting events, booth at a fair, snack machines, etc.) using the concepts of:  
sales (e.g., advertising and competition)  
expenses  
profits  
supply and demand

### ENTREPRENEURSHIP STANDARDS:

- F.07 Explain the principles of supply and demand
- F.08 Describe the concept of price

### LEARNING OBJECTIVE(S)

Define supply and demand.  
Distinguish between consumers and producers of goods.  
Understand how supply and demand relates to pricing of goods.  
Appreciate how supply and demand affect the entrepreneur - in this case, Wes.

### MATERIALS:

- 20 plastic eggs
- A bag of Skittles to represent money

### ACTIVITIES:

Have students take as many Skittles as they want (no more than a handful), but do not tell them what they are for yet. After all students have their 'money' assign different values to each color Skittle. For a simpler exercise, the same value can be assigned to more than one color.

Show students only one egg and tell them that only the student who has *this* egg will receive an "A" on the lesson (you may also substitute an incentive of your choosing). Start the bidding at "10" and have students bid to see who will pay the most for the egg. After the first egg has been sold for a high price, show students the remaining eggs and say you have just a few more to sell. This time start the bidding at "1".

Ask the student who purchased the first egg how they feel about what just happened. Facilitate a class discussion that helps students understand the learning objectives listed above. After students have an understanding of price and supply and demand, show them the video for Turkey Creek Poultry Farm. Help students relate the concepts they have learned to this real life business.

**Additional Discussion Questions**

1. Do you know anyone who has his or her own business?
2. What happens when people want more or less of what they offer?
3. What characteristics does it take to be an entrepreneur?
4. Who can be an entrepreneur?
5. If you had your own business, what would you do?