

Luke Nesler, Impakt Marketing and Branding K-2 Lesson

Young Entrepreneurs in Action: Luke Nesler
Video Link: <http://youtu.be/icq5s233sz0>

OVERVIEW:

Students will explore the concept of selling a service versus a product. They will discuss the idea of pricing services and making money based on the time you spend providing a service. They will practice math problems related to these concepts.

NEXT GENERATION STANDARDS:

M.K.CC.7 compare two numbers between 1 and 10 presented as written numerals. (CCSS Math.K.CC.7)

M.K.OA.5 fluently add and subtract within 5. (CCSS Math.K.OA.5)

SS.K.E.3 investigate the exchange of goods and services (e.g. money, bartering, trading, etc.)

M.1.OA.2 solve word problems that call for addition of three whole numbers whose sum is less than or equal to 20, e.g., by using objects, drawings and equations with a symbol for the unknown number to represent the problem. (CCSS Math.1.OA.2)

M.1.OA.8 determine the unknown whole number in an addition or subtraction equation relating three whole numbers. For example, determine the unknown number that makes the equation true in each of the equations $8 + ? = 11$, $5 = ? - 3$, $6 + 6 = ?$. (CCSS Math.1.OA.8)

SS.1.E.4 explain how individuals and families earn, spend and save money.

M.2.OA.1 use addition and subtraction within 100 to solve one- and two-step word problems involving situations of adding to, taking from, putting together, taking apart and comparing, with unknowns in all positions, e.g. by using drawings and equations with a symbol for the unknown number to represent the problem. (CCSS Math.2.OA.1)

M.2.OA.2 fluently add and subtract within 20 using mental strategies and by end of Grade 2, know from memory all sums of two one-digit numbers. (CCSS Math.2.OA.2)

ENTREPRENEURSHIP STANDARDS:

- F.01 Distinguish between economic goods and services
- F.08 Describe the concept of price

LEARNING OBJECTIVE(S):

Be able to understand the concept of offering services to customers based on time.

MATERIALS:

Pencil, paper

ACTIVITIES:

Show students the Impakt Media video so they can gain a better understanding of how you can turn something you like or are good at into a business. For a shorter lesson, use the video from the beginning until 3:01 minutes. It may be helpful to stop and discuss the video to clarify ideas and vocabulary for younger children.

1. Have a discussion with the class based on the following questions.

What is an entrepreneur?

(Someone in business on their own. They don't have a boss.)

What are some types of businesses that you know?

What does Luke do for his customers?

(He makes videos.)

Talk about the difference between a product and a service.

If you are selling a product, you have something to show your customers and want them to buy. If you are selling a service, you do something for your customers and that is what you are selling. You are selling your expertise, which is what you are good at. Even though Luke creates a product, he is really selling the process of making the video. There are costs associated with services. In Luke's case, those would be video equipment, computers, rent, etc. But the main thing you are selling is your time.

Give students time to construct a picture, journal entry or story (grade level dependent) about how they could turn a skill or hobby they have into a business.

2. Talk through the following questions with the class. Depending on age of students and how you wish to assess understanding, have students answer problems in one of the following manners: on individual whiteboards as part of whole-group discussion; in small groups with or without recording on paper; or create a worksheet for individual response.

Kindergarten:

1. What does Luke get paid to do?
2. How should Luke decide how much his videos cost?
3. If Luke works 3 hours one day on a video and 2 hours the next day to finish the video, how many hours did it take Luke to make the video?
4. If Luke works 5 hours on Monday and 7 hours on Tuesday, which day did he work more hours?

1st Grade:

1. What does Luke get paid to do?
2. How should Luke decide how much his videos cost?
3. If Luke works 3 hours one day on a video, 2 hours the next day, and 4 hours the next to finish the video, how many hours did it take Luke to make the video?
4. It took Luke 8 hours over two days to create a video for Tom. The first day he worked 5 hours. How many hours did he work the second day?
5. Luke got paid \$100 to make a video that took him 1 hour to make. How much did Luke make for the one hour of work?

2nd Grade:

1. What does Luke get paid to do?
2. How should Luke decide how much his videos cost?
3. If Luke works 6 hours one day on a video, 4 hours the next day, and 5 hours the next to finish the video, how many hours did it take Luke to make the video?
4. It took Luke 18 hours over three days to create a video for Tom. The first day he worked 5 hours. The second day he worked 8 hours. How many hours did he work the third day?
5. Luke got paid \$300 to make a video that took him 3 hours to make. How much did Luke make per hour?
6. What happens if Luke thinks it is going to take him 10 hours to create a video and it actually takes him 20 hours.

Answers:

K.1: Make videos.

K.2: He should think about how much time it will take and how much he wants to make per hour.

K.3: 5 hours

K.4: Tuesday

1.1: Make videos.

1.2: He should think about how much time it will take and how much he wants to make per hour.

1.3: 9 hours

1.4: 3 hours

1.5: \$100

2.1: Make videos.

2.2: He should think about how much time it will take and how much he wants to make per hour.

2.3: 15 hours

2.4: 5 hours

2.5: \$100

2.6: He makes less money per hour or he makes $\frac{1}{2}$ as much.