

PROBLEM SOLVING

AGE GROUP Age 9-11

LEARNING OUTCOME LO1: Provide opportunities for learners to understand the nature, sources and uses of money;

LO2: Enable learners to develop appropriate values, habits and attitudes when handling money;

LO3: Support learners in the development of appropriate literacy and numeracy skills for life.

DURATION 30 minutes

MATERIALS NEEDED Paper, pen/pencil, spreadsheet (optional)

KEY CONCEPTS Business plan

KEY WORDS:

Plan
Demand
Forecast

ACTIVITY DESCRIPTION

Lesson Description:

At the end of the previous session, learners were encouraged to think of a personal business idea. In this session, they will think about the market and demand for the product or service. If they have not come up with a business idea yet, they will be encouraged to think about setting up a lemonade business.

Individual activity:

Demand: who will need the product or service you have in mind? Where do they live? How do they currently meet the need or want? What can you do to make them want to buy your product or service? How much of the product or service can you realistically sell each week, month and year?

If you did not or cannot come up with a business idea, why not think about making and selling healthy lemonade? Who might buy your healthy lemonade? Would they stop buying a current product if they buy your lemonade? Why would they buy your lemonade instead of the other product? How much of the lemonade can you sell each week, month and year?

Plenary:

Learners will present their demand forecasts for a year. Facilitator and other learners will ask them questions about whether the demand forecast makes sense given their answer to the other questions about demand characteristics.

WORKSHEET

Be as precise and brief as possible in answering these questions. The answers do not have to be "perfect". Be as brave as you can. But not stay things that are obviously impossible or wrong.



1. Who will pay for the product or service?
2. What need or want will the product or service meet for these consumers?
3. How frequently will they buy this product or service?
4. What are the similar products or service currently on available?
5. How many of these products or services are bought each year?
6. How many will you be able to deliver per week, month and year?