

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:

Learners need to estimate the amount of money they can earn if they are able to produce and sell the forecast quantity of products or services from the previous session.

Individual activity:

The revenue per unit is used as the basis of estimating the weekly, monthly and annual revenue.

Are there particular times in the year where the quantity sold (and revenue) will increase or decrease? Which months are these and why?

WORKSHEET

Provide brief answers and be ready to discuss your answers with others



1. In what unit will you charge for your product or service?
2. How much will you charge for each unit?
3. Why will people buy more or less of in a particular week or month?
4. Which months of the year will more or less be bought?