

Budget Bunny

Financial Youth Training

Teacher Resource | 3.2



Lesson Plan Grade Level:

3rd Grade

Jump Start National Financial Literacy Standards

Natural, Human, and Capital Resources

Financial Decision Making

Standard 2. Use reliable resources when making financial decisions.

Lesson Description & Objectives:

Students will plan a model business for making, promoting, and selling lemonade. The lesson will also build understanding of the natural, capital and human resources needed when constructing their plan.

What students will know:

- The definitions of natural, capital, and human resources
- How natural, capital and human resources are involved in creating a business plan for a lemonade stand

What students will be able to do:

- Create a poster detailing a simple plan for running a business like a lemonade stand

Terms:

- Natural resources
- Capital resources
- Human resources

Materials Needed:

- Teacher Presentation Materials (white/chalk board, markers, chalk)
- Paper or poster board, pencils, markers, crayons
- Template to organize ideas (Printout below)

Missouri Social Studies Standards

3.ETS1.A.1

Define a simple design problem reflecting a need or a want that includes specified criteria for success and constraints on materials, time, or cost.

3.E.4.A.b

Define natural, capital, and human resources.



Procedure

Attention Grabber:

Today we will discuss the resources necessary to start a business. The three resources we will learn more about are Natural Resources, Capital Resources and Human Resources. First, I'll show you a video that explains more about the concepts of natural, human, and capital resources. Then, we will talk about what you watched and learned. (Feel free to use any video about Natural, Capital and Human.)

Recommended videos:

<https://www.youtube.com/watch?v=uS8h97TPgTE>

<https://youtu.be/b8uJQP08yq0>

The teacher can write on the board or assign students to write on the board for each resource category during the discussion.

Explain that learning about the three types of resources is very important and will be used later in the lesson when they develop a simple business plan. Ask if anyone can raise a hand and explain something they learned from the video about resources? Now tell me about natural/capital/human resources? What are they? Where do they come from? What are they used for?

Prior Knowledge:

After hearing what students learned from the video, tell them that they are going to start a lemonade stand as a business. Ask students what they know about running a business and what resources they will need? Use specific questions to tap into their knowledge. How do you make lemonade? Where will you sell your lemonade? What things will you need? Who will be involved in running the business or making things that you need for the business? **Write down the items they'll need for the business on the board.*

Next, write NATURAL/CAPITAL/HUMAN, at the top of three columns and organize the student's words into the correct column with their help. Once the items needed are listed in all three columns, summarize what is written on the board. (Ideas may include Human resources: the business owner and employees. Natural resources: water, lemons, and sugar. Capital resources: supplies to build the lemonade stand, containers for mixing and serving the lemonade, materials for advertisements, pencils and paper.)

Learning Activity:

Small Group Learning

Divide the students into small groups of three or four.

Present a challenge to the students: Each group has twenty minutes to create a plan reflecting their ability to use natural, capital and human resources to create a unique lemonade stand business. Groups will present a poster to one another at the end.

Hand out the template and assign one person to each resource. Encourage each student to fill out their section completely before they create a poster or advertisement. Posters must have all three types of resources referenced.

Natural Resources: What natural resources will you use to help with your business? How will you use them?

Capital Resources: What capital resources will you use to help you with your business? How will you use them?

Human Resources: What human resources will you use? What will each of those people do or contribute?

Remember, a strong business plan includes: Production (making the lemonade), Promotions (advertising), Sales (selling the lemonade)

**So... quick recap. You will:**

1. Break into groups of 3-4 people. Have each person focus on one resource (Natural, Capital, Human) and fill out the template.
2. Talk as a group about the resources each person identified and make a group plan for the lemonade stand
3. Create a poster/advertisement telling about your business
4. Present your poster/advertisement to the class detailing the resources and their uses for your business plan

Pass out paper or poster board, pencils, markers or crayons. Ask students to break up into groups and begin. While students work, circulate through the classroom and support idea sharing and collaboration.

Closing:

Invite each group to present their poster and briefly explain their use of natural, human, and capital resources illustrated in their poster.

Differentiation

- Organize groups by the three types of resources (Natural, Capital, Human) and create a business plan as a class. Each group can focus on one area and then come together to create one comprehensive business plan.
- Give the students a list of the natural, capital, human resources they will be using in their plan. Ask them to create a unique poster/advertisement based on these resources.



Continue the Learning

Teachers and families can continue the learning beyond what we have done together today.

Today I learned...

- The definitions of natural, capital, and human resources
- About capital, natural, and human resources and how they are involved in creating a business plan

Questions to spark discussion

- Can you tell me about the poster you made?
- What did you need for your business?
- How did you make your business unique?
- What are the differences between natural, capital, and human resources?
- Did you enjoy working on this project?

Extend the learning at home or school

- Read *Budget Bunny and the Snack Shop* by Tom Pinchuk
<https://www.stifel.com/Newsletters/AdGraphics/FlipBooks/StifelBank/Budget-Bunny/ComicBook/index.html>
- After exploring the resources needed for a lemonade stand, create a business plan for a different business, and explore what natural, capital and human resources are needed
- Read more about natural materials
<https://www.generationgenius.com/natural-resources-reading-material>

Books

- *Our Natural Resources* by Jennifer Overend Prior
- *Explore Natural Resources!* by Anita Yasuda
- *Our Resources* by William B. Rice
- *Isabel's Car Wash* by Sheila Bair and Judy Stead
- *Better Than A Lemonade Stand!: Small Business Ideas for Kids* by Daryl Bernstein

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HUMAN RESOURCES

Instructions: What human resources will you use? What will each of those people do or contribute?

Human Resources People who produce goods and services	Purpose/Use/Job of Resource

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CAPITAL RESOURCES

Instructions: What capital resources will you use to help you with your business?
How will you use them?

Capital Resources Goods made by people and used to produce other goods and services	Purpose/Use/Job of Resource

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NATURAL RESOURCES

Instructions: What natural resources will you use to help with your business?
How will you use them?

Natural Resources Resources that come from nature	Purpose/Use/Job of Resource

This Lesson Plan, a **FREE** resource for classroom teachers and other educators, was thoughtfully developed by The Soulard Education Center and made possible by Stifel Bank & Trust and the United Way of Greater St. Louis. Find additional lesson plans and more at www.BUDGETBUNNY.com.

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