

Rich Kid Smart Kid Games

Game One: Jesse's Ice Cream Stand

Topic: Profit

Grade Level: 3-5

Interactive Internet Game Activity

Jesse is ready to open an ice cream stand and wants to sell his ice cream to earn money. An animated dialog between Jesse and his good friend Toki will introduce students to the game. Students must then help Jesse to maximize his profits by evaluating the best of three possible combinations of scoop size and price.

Learning Objectives

- Evaluate size and price alternatives for maximizing profit
- Understand the roll of profit to earn money
- Describe the concept of profit

Assessments

Students will: (1) evaluate the best price to scoop size combination for profit, (2) complete a poem on the concept of profit for earning money, (3) calculate profit in several situations.

Classroom Activities

1. The Ian Matthew Curious Show – A lively interview with entrepreneur Jesse Buckman will give students a brief overview of the concept of profit. Give each student a copy of the interview and have them read it silently, then have students volunteer to read the roles.
2. Profit Math Game – A competitive group activity designed to challenge students to think about maximizing profit. Class is divided into two groups and each student is given a Profit Math Game Scorecard. The object of the game is to be the first group to spell out P-R-O-F-I-T. Each letter is earned by being the first team to correctly answer a Profit Math problem. The instructor may select a series of numbers from 10 to 20 to be used in the Number Sold column. The instructor may want to show a sample problem before beginning the game. When teams are ready, the instructor should slowly say, ***“How much profit or loss would there be if she/he sells....(give them a number from 10 & 20).”*** Each team should have a way of signaling when their answer is ready. The first team to signal gets to offer their answer. If correct, that team gets a letter. If incorrect, the other team may try. In case of a tie after ten problems in the round, the last item in the Selling Price column is for a tie-breaker.
3. Profit Poets – An individual, cut and paste activity to place lines of a poem in the correct position to complete the rhyming poem. Ask students to complete the poem about Jesse and his ice cream business.

Class Discussion Questions

What is profit? Why is profit important? What would happen if Jesse didn't make a profit? Why do profits go up and down? Do you think that you could start a business? What do you think Jesse meant by learning about business, assets, cashflow, and mind your own business?

Overview

The Ian Matthew Curious Show

Show Topic: Business Success Stories

- I. M. Everyone loves it. We've eaten it since we were kids. My personal favorite has always been the Double Moola Berry Sundae (with nuts). That's right. We're talking about that delicious ice cream from the ever popular Buckman's Ice Cream Palace. And here today to talk with us is the millionaire founder of Buckman's, please welcome to the show, Mr. Jesse Buckman.
- Jesse Thank you, Ian, it is so nice to be here. And please, call me Jesse.
- I.M. Thank you, Jesse. We all know how successful your ice cream company is today, but let's go back to the beginning. How did all this get started?
- Jesse Well, Ian, it all started in fourth grade. That was the first time I began to think of ways to earn money.
- I.M. Did you start selling ice cream in fourth grade?
- Jesse No, the ice cream stand came later. My first profits came from recycling. Each week I would pull my wagon around the neighborhood collecting as many cans and bottles as I could. It was a great first business because there were no costs. I got to keep all the money I got from the recycler as profit.
- I. M. Very good. You were able to earn money and help the community at the same time.
- Jesse Yes. And then I tried some other ways to earn money.
- I. M. I understand you hosted garage sales. How did that work?
- Jesse As I collected things to recycle, I would also collect things for my garage sales. Some things my neighbors would pay me a fee to sell for them and some things I would buy and resell for a profit. Garage sales taught me a lot about how to price things for a profit.
- I. M. What do you mean?
- Jesse Well, I learned how to record how much I had paid for an item, my cost, and then price it higher. The difference between how much I had paid and how much I sold it for was the money I could keep as profit.
- I. M. So, Jesse, when did you start the ice cream business?
- Jesse Well, Ian, my next business began when I added selling food and drinks at my garage sales. I soon realized that I was making more money on food and drinks than I was on the merchandise. And then one day I added ice cream to the menu.
- I. M. Did that go well?
- Jesse Did it ever. That's when I decided to open my ice cream stand.
- I. M. And the rest, as they say, is history. Thank you Jesse Buckman for sharing your story.
- Jesse Thank you, Ian. Curious, for inviting me.
- I. M. Is there anything else you would like to add?
- Jesse Yes I would, Ian. To all the young members of your audience I would just like to say, if I can do it, so can you. Do what I did. Learn about business, learn about assets, learn about cashflow, and you will be learning how to "Mind Your Own Business."
- I. M. That's all the time we have. This has been the Ian Matthew Curious Show and I. M. Curious!

Rich Kid Smart Kid - Profit Math Game Scorecard

Round 1 – circle each letter as your team earns it P R O F I T

TOTAL COST	SELLING PRICE	NUMBER SOLD	AMOUNT PROFIT/LOSS
		(listen to teacher)	(do your math fast)
Toki spent \$2.00 for a bag of 20 marbles.	If she sells each marble for \$.25	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
	If she sells each marble for \$.20	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
Tiebreaker	For \$.15 each	And sells _____	The profit (loss) = \$ _____

Round 2 – circle each letter as your team earns it P R O F I T

TOTAL COST	SELLING PRICE	NUMBER SOLD	AMOUNT PROFIT/LOSS
		(listen to teacher)	(do your math fast)
Jesse spent \$5.00 for a bucket of ice cream containing 20 small scoops.	If he sells each scoop for \$.50	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
	If he sells each scoop for \$.40	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
Tiebreaker	For \$.30 each	And sells _____	The profit (loss) = \$ _____

Round 3 – circle each letter as your team earns it P R O F I T

TOTAL COST	SELLING PRICE	NUMBER SOLD	AMOUNT PROFIT/LOSS
		(listen to teacher)	(do your math fast)
Reno spent \$1.00 for a bag of 20 suckers.	If he sells each sucker for \$.20	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
	If he sells each sucker for \$.10	And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
		And sells _____	The profit (loss) = \$ _____
Tiebreaker	For \$.25 each	And sells _____	The profit (loss) = \$ _____

Rich Kid, Smart Kid Game
Profit Poets

Name _____

Instructions. Please complete this poem by cutting out the poem lines at the bottom and pasting them in the correct box. It is a poem about Jesse and his ice cream business. Hint: Line 2 and line 4 are rhyming lines in each group.

<i>Young Jesse had a great idea</i>
<i>A Jesse one-of-a-kind</i>
<i>Get rich on selling ice cream cones</i>

<i>His ice cream sold like crazy</i>
<i>His M – O – N – E – Y</i>

<i>Moola Berry was his ice cream</i>
<i>He built an ice cream stand</i>

<i>And Jesse has a message</i>



Cut out the boxes below and paste them correctly in the poem above.

Moola Berry was his brand

Then you can do it too

But profit was the key to earn

To sell his Moola Berry

A message just for you

Was what he had in mind

His cones they came to buy

If he can start a business

Answer Key Profit Math Game

Round 1 - Toki \$2.00 for 20 marbles @ \$.25

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	.50	.75	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00

Toki \$2.00 for 20 marbles @ \$.20

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	0.00	.20	.40	.60	.80	1.00	1.20	1.40	1.60	1.80	2.00

Tie Breaker: Toki \$2.00 for 20 marbles @ \$.15 Sells 20 = \$1.00 profit

Round 2 - Jesse \$5.00 for 20 scoops @ \$.50

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	0.00	.50	1.00	1.50	2.00	2.50	3.00	3.50	4.00	4.50	5.00

Jesse \$5.00 for 20 scoops @ \$.40

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	(1.00)	(.60)	(.20)	.20	.60	1.00	1.40	1.80	2.20	2.60	3.00

Tie Breaker: Jesse \$5.00 for 20 scoops @ \$.30 Sells 15 = \$.50 loss

Round 3 - Reno \$1.00 for 20 suckers @ \$.20

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	1.00	1.20	1.40	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00

Reno \$1.00 for 20 suckers @ \$.10

Sold	10	11	12	13	14	15	16	17	18	19	20
P/L	0.0	.10	.20	.30	.40	.50	.60	.70	.80	.90	1.00

Tie Breaker: Reno \$1.00 for 20 suckers @ \$.25 Sells 8 = \$1.00 profit

Answer Key Profit Poets

*Young Jesse had a great idea,
A Jesse one-of-a-kind.
Get rich on selling ice cream cones,
Was what he had in mind.*

*Moola Berry was his ice cream,
Moola Berry was his brand.
To sell his Moola Berry,
He built an ice cream stand.*

*His ice cream sold like crazy,
His cones they came to buy.
But profit was the key to earn
His M-O-N-E-Y*

*And Jesse has a message
A message just for you.
If he can start a business,
Then you can do it too.*