

The PT Business Game

Objectives:

This purpose of this lesson is to teach students the basics about starting a part time business through building upon the Budgeting game. Students will learn through playing an interactive game called The PT Business Game.

Time:

1 hour

Materials:

1. Career and Financial Situation Sheets
2. Play Money
3. Calculators
4. Pencils
5. Pens
6. Paper to calculate bills
7. Car Expense Sheet
8. Child Scenarios Sheet
9. Child Card Sheet
10. Life Expense Sheet
11. A sign that says Wholesale Store
12. A sign that say Retail Store
13. Pieces of paper cut into squares for business product
14. Flipchart with Days of the week and student roles for each day (**View PT Game Business Chart in this lesson**)

Activity: The Business Game

The idea of this activity is for students to learn about starting a part-time business through playing The PT Business Game. Students will learn about paying bills, loans, life expense, and the cost of making and selling their product.

Prior to activity:

1. Make at least 2 copies of each Career and financial situation sheet
 - *For example: Copy the Lawyers financial situation twice*
2. Make at least 2 copies of the Car Expense Sheet and cut to show individual cars
3. Make at least 2 copies of the Child Scenarios Sheet and cut to show individual child expenses
4. Make at least 2 copies of the Child Card Sheet and cut to show individual child cards
5. Make at least 2 copies of the Life Expense Sheet and cut to show individual child scenarios

6. Cut paper into one-fourths to use a business product
7. Sharpen pencils
8. Hang up the signs that say “Wholesale Store” and “Retail Store”
9. Write the Days of the Week and students roles for each day on the flipchart (view flipchart example)

Roles of Facilitator(s) and Volunteers

1. **Facilitator** – ensure that all groups understand the activity; answer participants’ questions

Start of Activity

1. When participants arrive distribute:
 - Sharpen pencils
 - Calculators
2. Group participants into 4 groups
3. Have students pick their days: Monday, Tuesday, Wednesday, Thursday, Friday, and Saturday

Leader’s Notes - Once you have divided participants into groups, begin the activity by asking the following questions:

1. Have you all ever thought about how people can pay personal bills and start a business – Have participants respond by a show of hands
2. What are some things the business owners buy for their businesses? – Guide a brief discussion about some these expenses
3. Explain the following:
 - a) **Expenses** – spending money
 - b) **Business expense** – spending money on your business
 - *For example: Business owners spend money on food, bills computer, copy machine, etc.*
4. Tell the participants that they will experience what it is like to have personal expenses and business expenses.

Explain the Game

1. In this game, students will learn what it is like to start a part-time business.
2. Students will pay all their expenses to the banker
3. This game is played based on the 6 of the days of the week.
4. Write the words “Monday, Tuesday, Wednesday, Thursday, Friday, and Saturday on a flipchart or chalkboard.
5. Each student in groups will be assigned to a particular day.
6. On Mondays, students will get paid (*Students assigned to Monday will get paid from the banker*)
 - The monthly cashflow amount on the Career and Financial Sheet is how

- much each group will get paid
 - For example, if the group is a secretary, then they will be paid \$515 on Monday
7. On Tuesday, students will pay for their car expense and life card.
 - a. The student assigned to Tuesday will pick the cars they would like their group to own and pay for
 - b. The student assigned to Tuesday will also pick the life card
 - c. Tuesday students will take their car and life card expenses back to the group and pay their bills to the banker
 8. On Wednesday, students will pay for their child or children and loans. (*Students may or may not have loans*)
 - The student assigned to Wednesday will pick their child card from the banker to determine how many children they have. (*Have the child cards face down and cut the cards individually so there is one child card on each slip of paper*) *Child cards are picked only on the first Wednesday*)
 - The student assigned to Wednesday will also pick their child scenarios based on the number of children they have (*For example, if a group has 2 children then they will pick scenarios*) (*After students have paid for their child expense to the banker they should return the scenario to the banker*)
 9. The student assigned to Thursday will buy products from the Wholesale Store and get loans from the bank. (*The facilitator or volunteer should play the owner of the Wholesale Store*)
 - Students will buy the pieces of paper cut in squares
 - One the first week, each piece of paper will cost \$5. The second week each piece of paper will cost \$6 and so on.
 - Students can buy as many pieces of paper as they like as long as they have the money
 - If students do not have enough money, then they can get a loan from the bank
 - All loans are given out in multiples of 100's (*Example: 100, 200, 400 1000*)
 - All interest on loans is 10% of the amount borrowed from bank. (*For example, if a group has a 300, then the interest is \$30. They have to pay \$330 back to the bank*)
 10. On Friday, all students will make their product from the pieces of paper they bought. The student assigned to Thursday will be in charge of this process.
 - Students can fold, tear, and draw the piece of paper.
 - Examples of product made are fans, shoes (drawn on the paper), signs, etc
 - Students have 3 minutes to make product
 - Once 3 minutes are up, students have to stop making product. (*Students cannot sell products that have been made after the 3 minute time limit or during other days*)

11. The students assigned to Saturday will sell the groups' products. This student will negotiate with the owner of the Retail store (*you or a volunteer*) about the price the product. The Retail store sells a lot of items like Wal-Mart
 - Products should sell for \$1 at the lowest and \$20 at the highest
 - It is the facilitator's decision on how much to pay for each group's product for the Retail Store
 - For example, a group may make a fan by folding the paper, shoes by drawing on the paper, and a sign by writing on the paper. The fan may sell for \$10, the shoes may sell for \$15, and sign may sell for \$5.
12. Then start the round over with Monday.
13. Remember to push students to make quick decisions. Each day should run, at the most, 3 minutes.
14. There are 2 ways to play the game. If you want there to be a winner, then each team should have the same career. If you just want to use this as a learning tool, then each group should have a different career.

Leader's Notes – Allow students to make their calculations independently.

- ❖ *Note: If a group cannot afford something, tell them they can trade in their car for another only once in the game. The banker should determine how much he/she wants to buy the car back for. (Don't buy the car back for more than \$250.)*

Leader's Notes

Debrief the activity....

1. Ask students, what was their most expensive expense
2. Ask students, what would they have done differently in the game
3. Ask students if they understand what their parents go through when they talk about bills

PT Business Game Flipchart

Monday – Pay Day

Career and Financial Situation Sheet

Secretary

Salary per month	2,200
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Taxes	490
Mortgage/Rent Pay	670
Credit Card Payment	35
Other Expenses	300
Child Expense	190
Total Expense	1685

Monthly Cash flow	$2,200 - 1685 =$	515
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Career and Financial Situation Sheet

Lawyer

Salary per month	8,700
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Taxes	1,940
Mortgage/Rent Pay	1,600
School Loan Pay	400
Credit Card Payment	300
Other Expenses	2,000
Child Expense	360
Total Expense	6,600

Monthly Cash flow	$8,700 - 6,600 =$	2,100
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Career and Financial Situation Sheet

Loan Officer

Salary per month	\$5,000
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Taxes	\$1,010
Mortgage/Rent Pay	\$990
School Loan Pay	\$225
Credit Card Payment	\$100
Other Expenses	\$1,300
Child Expense	\$300
Total Expense	\$3,925

Monthly Cash flow	$\$5,000 - \$3,925 =$	1,075
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Career and Financial Situation Sheet

Janitor

Salary per month	\$1,700
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Taxes	\$295
Mortgage/Rent Pay	\$425
School Loan Pay	\$0
Credit Card Payment	\$40
Other Expenses	\$300
Child Expense	\$90
Total Expense	\$1,150

Monthly Cash flow	$\$1,700 - 1,150 =$	550
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Child Expense Sheet

Scenario 1

Your child is starting school. There is no family around to keep your child. Your child goes to a daycare after school. The monthly child expense is \$80.

Scenario 2

You have a 5 year-old child that just joined the local softball team. The coach is requesting that you pay for the child to be on the softball team and buy your child new shoes, uniform, and equipment to practice at home. Plus you have to pay for the child's clothes, shoes, and food each month. Your monthly child expense is \$80.

Scenario 3

You want your child to have the best education possible. Therefore you put them in private school. Private school costs \$8,000 a year. Your child is required to wear a uniform to school everyday so you don't have to buy clothes. Don't forget that you have to pay for your child's basic living necessities. Your monthly child expense is \$110.

Scenario 4

Your child got sick because you did not know that he/she was allergic to chicken and beef. Your child has to spend one week in the hospital. Plus, every time you cook chicken or beef you have to cook another dish for your child. This means that you have to buy extra groceries. Your child monthly child expense is \$60.

Scenario 5

Your child just turned 8. He/She wants to have a birthday party. You will invite 20 other 8 year olds to come. You decide to buy pizza, hire a clown, buy decorations, and buy your kid a present. Your monthly child expense is \$50.

Scenario 6

Your child just made the middle school basketball team. The team decides that they want to purchase the same shoes, t-shirts, socks, and warm-up suits. Plus, you have to give your child money when they go on away games. You also have to buy a basketball and goal so that your child can practice at home. Your monthly child expense is \$100.

Scenario 7

Your child is not doing well in school. You constantly have to leave work to go to your child's school because you are concerned about their grades. You decide to hire a tutor to help your child with their homework daily. The tutor charges \$100 a week to help your child. The tutor will give you a discount. Your monthly expense is \$90.

Scenario 8

Your child wants to go to summer camp. It is the summertime and he/she gets bored very quickly. You decide to put your child in 2 summer camps. You put your child in a financial literacy camp and music camp. Your monthly child expense is \$80.

Scenario 9

It is Christmas time! Your child wants the latest fashion of clothes and shoes. You also have to buy gifts for your child's friends because they will give your child a gift. Your monthly expense is \$60.

Scenario 10

A new video game just came out. You decide to get your child the video game because he/she has made good grades. Your monthly child expense is \$ 60.

Scenario 11

It is prom time for your child. You agree to let your child use your car for transportation. Your child hit someone in the back on prom night because they were not paying attention to the road. Luckily no one was hurt. Your monthly child expense is \$90.

Scenario 12

You daughter volunteered to be in a school pageant. You have to buy your child a business casual and formal outfit so they can model it in the Pageant. Plus you have to pay for your daughter to get her hair done, a manicure, and pedicure. Your monthly child expense is \$70.

Child Card Sheet

Child Card 1

You have one child

Child Card 2

You have two children

Child Card 3

You have two children

Child Card 4

You have a special card

You have twins

You must pick 2 child scenarios

Child Card 5

You have 3 children

Child Card 6

You have 2 children

Child Card 7

You have 1 child

Child Card 8

You have 3 children

Life Expense Sheet

You buy new furniture \$60	You buy a new stereo \$100
You have lunch with friends and you pay for everyone \$70	You buy a new stove for your kitchen \$70
You go the dentist \$80	You buy new clothes \$90
You go to a basketball game \$45	You take your family on a vacation \$60
You buy a new cell phone \$80	You go deep sea fishing \$60
You buy new shoes \$100	You buy jewelry \$80
You buy a new painting \$50	You throw your friend a birthday party \$80
You buy a new bed for your bedroom \$50	You buy a new video game \$100
Your car is towed \$115	You go to a concert \$70
You have to buy a new radiator for your car \$100	You go to a coffee shop with a friend \$20

<p>You have to get new tires \$40</p>	<p>You buy a new mp3 player \$100</p>
<p>You buy new clothes \$50</p>	<p>You buy your mother a present for Mother's Day \$50</p>
<p>You buy a new Television set \$40</p>	<p>You paint your car \$90</p>
<p>You buy video games \$50</p>	<p>You paint one room in your house \$30</p>
<p>You buy a new golf club \$80</p>	<p>You go to dinner and bowling with friends \$60</p>
<p>You pay for your sister to get her hair done \$70</p>	<p>You need a cast on your arm \$100</p>
<p>You buy a designer watch \$100</p>	<p>You go to a baseball game with friends \$40</p>
<p>You put a new stereo system in your car \$80</p>	<p>You buy a juice maker \$80</p>
<p>You have to buy a new lock for your door \$50</p>	<p>You go to a hockey game \$30</p>
<p>You buy new facial products for your skin \$30</p>	<p>You go to the grocery and buy food for party you are having \$70</p>

<p>Take your family to Play World \$1000</p>	<p>Buy a plasma TV \$700</p>
<p>Your child needs a cast \$300</p>	<p>You buy a new computer \$1300</p>
<p>You go on a shopping spree \$650</p>	<p>Your buy a new stove \$800</p>
<p>Your child need braces \$1500</p>	<p>You paint one room in your house \$30</p>
<p>You buy a new radio system for your car \$250</p>	<p>You need buy a high tech printer for your office \$400</p>
<p>You hire someone to paint your bedroom \$700</p>	<p>Your buy your child a new video game \$360</p>
<p>You take you family to Europe \$3000</p>	<p>You buy a new washing machine \$570</p>
<p>You have to put new tired on your car \$250</p>	<p>You take your family to a very expensive restaurant \$300</p>
<p>You buy a new bedroom set \$900</p>	<p>You child broke the kitchen window playing baseball \$150</p>
<p>You buy 2 spa treatment packages for your mother and grandma \$340</p>	<p>You go to the grocery and buy food for party you are having \$70</p>

<p>You enter your daughter into a beauty contest \$400</p>	<p>You buy new carpet for the den \$150</p>
<p>You pay for your and your friend to go to the opera \$320</p>	<p>You go to a comedy club and see a famous comedian \$50</p>
<p>You buy a ring \$2000</p>	<p>You pay someone to fix your plumbing \$200</p>
<p>You buy a new riding lawn mower \$500</p>	<p>You buy a new computer software program \$710</p>
<p>You have a party for your friends \$200</p>	<p>You decide to drive cross county with your family \$430</p>
<p>You buy a new digital camera \$290</p>	<p>You buy a new digital camcorder \$300</p>
<p>You buy new designer shoes \$200</p>	<p>You rent a car to visit family \$150</p>
<p>You buy a new couch \$800</p>	<p>You buy two new book cases \$310</p>
<p>You buy a new piano \$400</p>	<p>You buy a new suit \$130</p>

New Cadillac Escalade



Price = \$50,480.00
(To pay for car in 5 years)
Monthly payment = \$300
Monthly Insurance payment = \$100

Used Toyota Corolla



Price = \$10,995
(To pay for car in 5 years)
Monthly payment = \$110
Monthly Insurance payment = \$60

Car Information Sheet

New Honda Accord



Price = \$28,360
(To pay for car in 5 years)
Monthly payment = \$200
Monthly Insurance payment = \$70

Used Porsche 911



Price = \$59,900
(To pay for car in 5 years)
Monthly payment = \$600
Monthly Insurance payment = \$110

Car Information Sheet

New Lexus



Price = \$37,888
(To pay for car in 5 years)
Monthly payment = \$300
Monthly Insurance payment = \$100

Used Chrysler Voyager



Price = \$11,990
(To pay for car in 5 years)
Monthly payment = \$120
Monthly Insurance payment = \$80