



BIZ KID\$

Episode 114: How to Be a Smart Consumer

Episode 114 Synopsis:

Get the most for your money. Join the Biz Kid\$ and you'll explore smart shopping strategies. Learn how to avoid common pitfalls and traps set by savvy marketers and high-pressure salesmen. Meet some smart consumers and successful entrepreneurs.

Contents

Biz Terms (Vocabulary)
Equipment and Materials Needed
Day One: Lesson Plan
Day Two: Lesson Plan
Family Activity Sheet

Biz Kid\$ Curriculum Package #114

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BIZ TERMS

Episode 114: How to Be a Smart Consumer

1. advertisements
2. attributes
3. consumer
4. consumer research
5. features
6. goods
7. sales pressure
8. services
9. shopping strategy
10. value

Suggestions for using Biz Terms include:

- Have students research and write dictionary definitions.
- Discuss the use of these terms in the episode of "Biz Kid\$".
- Have students construct sentences using these terms.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



Episode 114

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Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 114

Day Two only:

- Student copies of the "Family Activity Sheet".
- Student copies of the "Biz Terms" Sheet.
- Paper, pens, pencils, color markers, and highlighters for students making ads and posters.
- Computers for students to explore web sites listed.
- Guest speaker to be greeted and directed to the correct location for the session.

Preparation:

- Check to be sure needed equipment is available and operational prior to the sessions.
- Gather listed materials.
- Make an appropriate number of copies of the "Biz Terms" Sheet and the "Family Activity Sheet".
- Invite guest speaker from the local community regarding fraud and how to prevent being scammed.





Episode 114: How to Be a Smart Consumer

Day One

Previewing Questions:

Day One Introduction

Welcome students/youth to "**Biz Kid\$**" and introduce yourself, giving your name and job title.

Explain that "**Biz Kid\$**" is a program to help people become financially educated, learn work-readiness skills, and to even become entrepreneurs...Biz Kids!!! They can view the program "**Biz Kid\$**" with their families on Public Television stations all over the country, and also participate by using the "**Biz Kids**" web site. Today, they get to see an episode with you.

Today's pre-viewing questions:

Raise your hand if you are a **consumer**. Thank you, you may put your hands down now.

Raise your hand if you think you are a **smart consumer**. Thank you, you may also put your hands down.

Call on someone to volunteer what they think the difference is between being a **consumer versus being a smart consumer**.

Record students' responses on a blank overhead transparency for review later.



Have you ever wanted something so much that you just went to the store and bought it as soon as you could get there? Maybe you even begged your parents to buy it for you, regardless of their budget.

Today's episode of **"Biz Kid\$"** could help you make informed purchasing decisions that could save you and your family money.

Let's watch the episode together and see if you get the idea.

Show Episode 114: "Being a Smart Consumer"

Activity to follow viewing the program together:

Does anyone relate to **"Compulsive Kid"**? How about to **"Compare Kid"**? Maybe you have a friend or family member who exhibits those behaviors.

Prior to viewing this episode of "Biz Kid\$", you volunteered suggestions about what makes a smart consumer.

Let's look at the list again and see if there is more that we can add. Does anyone have an idea?

Add student's suggestions to the list started previously on the overhead transparency.

1. Explain that consumers are faced with many choices when they are planning to make a purchase.
2. Ask students to list the kinds of choices consumers might face.

Record students' responses on another blank overhead transparency.

Answers may include that consumers must decide:

- What product or service is needed?
- How much money they are willing to spend.



- What features do they desire in the new product or service?

Ask students to find an ad in a magazine or newspaper for a product they really want, and to please bring it to the next session.

Thank them for their participation and attention and wish them well.



Episode 114

How to Be a Smart Consumer

Day Two

Day Two Introduction

Play part of the theme music for “Biz Kid\$” from the episode intro to motivate and engage the students. Then stop the music, welcome the students/youth to today’s session, and introduce yourself.

Review and Connect with the Previous Session

Episode 114 of “Biz Kid\$” was all about making informed purchasing decisions. After viewing **“Being a Smart Consumer”** you were asked to locate an ad for a product you were interested in buying. Did any of you bring the ad today? Great!

Let’s take a minute and go around the room and see what ads you brought. Allow time for students/youth to share, noting if there are similar products represented *(for example, cell phones, music players, computers...)*

Why do you think a company would create an ad or a flier?

Answers should reflect that companies want to advertise their products and sales in places where consumers might look.

Explain that once a **consumer, a person who buys and uses goods or services**, makes decisions about personal needs or wants, he or she has a choice about how to act. The consumer can purchase the selected item quickly and without considering alternatives, or the consumer can conduct



research to find the product or service that best matches the need. Think about **"Compulsive Kid and Compare Kid"**...

Do you remember **Talia, the Native American dancer**, from the show? She uses the money she saves by being a smart consumer to work as a peer advocate and a suicide prevention counselor. How did she save money?

(She explained the shopping cycle of three months and how to get a bargain buying clothes once they are marked down.)

Justin Kennedy, the **"Shopper to the Stars"**, gets to spend other people's money as he serves as their personal shopper. However, even he has to be aware of spending limits and how often something will be worn in selecting clothes and accessories. Does anyone remember the name of the store where he shopped for a young lady on a very limited budget, yet achieved her clothing goals? **(H&M was the store.)**

- Are there other stores that you know about in your area that are known for bargains?

Allow students time to share.

Sarah showed us how to save money on bottled water by using a reusable water bottle and refilling it. She was a fan of buying some products in bulk bins, saving money by packaging the food herself.

We were cautioned repeatedly to **"Read the label, read the label, read the label!"** It's important to check the **"Sell by date"**, the list of ingredients in a product, and to check the **"Country of Origin Label"**.

Malory, and the "Reel Girls" make their own films. They made us aware that you may be exposed to thousands of ads every day. Fear is used as a way to sell products by some companies. Our brains are hard-wired to look at certain colors; and repetition is used to literally drill information into our minds.



Finally, **Blair** shared her story on buying a car. She worked as a lifeguard and in a pizza place to earn money. She had to plan on paying for gas and car insurance, as well as paying for the car.

Do you remember what she did before making her final car decision?
(She decided on the features she wanted in her vehicle; then she did research on Craig's list, looked at car ads, looked at car sales, and she looked for a used car.)

Activity

Now it's time for you to practice your smart consumer skills! As a class, you will explore a shopping strategy that will help you make an informed purchasing decision.

Separate the class into groups of three students.

(Cooperation is vital to this session's success. If needed, seek assistance from the teacher to determine how to group the students for this activity prior to this session!)

Distribute a **"Product Set"** to each group.

Each **"Product Set"** should contain **three "Data-Gathering Cards"** with the same product description, and **one "Product Comparison Chart."**

- Each group may have a different product, but all members of a group should have the same product.
- Direct each student group to read the consumer preferences at the top of its **"Data-Gathering Cards."**
- Explain that the classroom is set up with three stores, each in a separate corner of the classroom.
- Each member of the group will receive the same **"Data-Gathering Card"** and take it to a **different store.**
- Once at the store, the student will look for a **"Product Poster"** that **matches the "Data-Gathering Card."**





- The students will record information from that **"Product Poster"** on their **"Data-Gathering Card."**
- Remind students to have their pen or pencil with them.

Once everyone is ready, tell students that this part of the activity does not involve talking, just recording data; and to move carefully around the room to the stores. They will have about 5 minutes to complete the task. Once they have their information they are to return to their original group and location.

Give the students at least 5 minutes to gather information, but longer if necessary.

Once back in their groups, they need to choose one member to be the **Recorder**, and the others will be **Readers**.

- The Readers will take turns reading their information from the "Data-Gathering Cards" to the Recorder.
- The Recorder will enter the group's information on the "Product Comparison Chart."

Once all of the information is added to the **"Product Comparison Chart"**, group members will reread the consumer preferences at the top of their **"Data-Gathering Cards."**

They will examine the chart to find which product they believe best suits these consumer preferences.

Allow student groups to share their purchase decisions with the class.

They should explain why they chose the particular product for their group.

Products that best meet the consumer preferences:

- **Digital camera:** Microtec 8000





- **Video-game system:** Play On 500
- **Computer:** Digital Ridge M1000
- **Cell Phone Plan:** Vantage Mobile
- **Music Player:** Zoom Bop or Tune-z

Remind the students that comparing products and prices is a good way to make sure that they are getting the best product for their money.

In real life, there are many ways that consumers can learn about the products or services available to them.

Distribute the **"Family Activity Sheet"** and the **"Biz Terms Sheet"** to all students/youth. Encourage them to share their knowledge about being smart consumers with their families.

Thank them for their participation in today's session.



Episode 114

How to Be a Smart Consumer

Family Activity Sheet

Episode 114 Synopsis:

A Biz Kid is young but wasn't born yesterday. The Biz Kid\$ look at what it takes to get the most for your money. They examine smart shopping strategies and also learn to avoid common pitfalls and traps set by savvy marketers and high pressure salesmen.

Family Activities:

With your child, look at advertisements in magazines, newspapers, or on television. Discuss the different ways that companies try to convince shoppers that their products are the best on the market. Then examine consumer reviews of those products to see if they really are the best.

Playing a game is a great way to reinforce concepts with your child.

"Discount: A Consumer Math Game" allows players to evaluate purchasing opportunities that they encounter (www.educationallearninggames.com/money-games.asp). See if your child can apply what she or he learned from **"Biz Kid\$"** to be the big winner at family game night.

Are you looking for more ways to help your child become a smart shopper? Download brochures and information from the following government-based, consumer-education web sites:

- www.ftc.gov/bcp/consumer.shtm
- www.pueblo.gsa.gov

