

SET UP YOUR OWN STORE (LEVEL 3)

Description	Learners will explore various math concepts, such as operations on numbers, prices, addition, subtraction, and multiplication. They will use these concepts to set up their own store.
Leading question	How much profit can I make from my own store?
Subjects covered	Math, Art and Design
Total time required	40-60 min a day for 4 days
Resources required	Paper, pen/ pencil, scissors, ruler, colours (<i>optional</i>), cardboard (<i>optional</i>)
Learning outcomes:	<p>By the end of this project, learners will be able to:</p> <p>Knowledge-Based Outcomes:</p> <ol style="list-style-type: none"> 1. Add two-digit numbers. 2. Subtract two-digit numbers. 3. Multiply two-digit numbers. 4. Describe the concept of pricing and inventory. 5. Calculate profit and loss in the context of two-digit numbers. <p>21st Century Skill Outcomes:</p> <ol style="list-style-type: none"> 1. Think creatively while arriving at the concept of the store and setting up the store. 2. Think critically to decide prices based on targeted profit. 3. Communicate effectively while advertising the store.
Previous Learning	Counting whole numbers (0-100) Operations on one-digit numbers (add, subtract, multiply)
Supervision required	Medium

Day 1 -

Today, you will think about the type of store that you would like to create and list the inventory for the store.

Time	Activity and Description
5 minutes	<p>Introduction</p> <p>What are the different types of stores you have seen? (<i>pharmacy, grocery, bakery, etc.</i>)</p> <ul style="list-style-type: none"> - If you could own a store, what kind of store would it be? What would you sell in your store and why? - During this project, we are going to set up our own store. - The Leading Question for this project is: How much profit can I make from my own store?
5 minutes	Business Plan

	<p>Just like a pharmacy, bakery or grocery, a store is a business. Before setting up any business, it needs to be planned.</p> <p>Note: Ask learners to draw the table given below in their notebooks. Inform them that they will keep adding information to this table as they plan different aspects of their business (store).</p> <table border="1" data-bbox="378 468 1463 1213"> <thead> <tr> <th colspan="2" data-bbox="378 468 1463 510">Business plan</th> </tr> </thead> <tbody> <tr> <td data-bbox="378 510 883 575">Type and name of the store</td> <td data-bbox="883 510 1463 575"></td> </tr> <tr> <td data-bbox="378 575 883 640">Type of customers targeted</td> <td data-bbox="883 575 1463 640"></td> </tr> <tr> <td data-bbox="378 640 883 705">What are 5-6 items you will be selling?</td> <td data-bbox="883 640 1463 705"></td> </tr> <tr> <td data-bbox="378 705 883 808">How will you get these items? How will you price the items?</td> <td data-bbox="883 705 1463 808"></td> </tr> <tr> <td data-bbox="378 808 883 911">How many people will be working at your store? What will their roles be?</td> <td data-bbox="883 808 1463 911"></td> </tr> <tr> <td data-bbox="378 911 883 1014">What costs do you have? For example, the cost of materials.</td> <td data-bbox="883 911 1463 1014"></td> </tr> <tr> <td data-bbox="378 1014 883 1117">Add question (to be added by teacher/ learners)</td> <td data-bbox="883 1014 1463 1117"></td> </tr> <tr> <td data-bbox="378 1117 883 1213">Add question (to be done by teacher/ learners)</td> <td data-bbox="883 1117 1463 1213"></td> </tr> </tbody> </table>	Business plan		Type and name of the store		Type of customers targeted		What are 5-6 items you will be selling?		How will you get these items? How will you price the items?		How many people will be working at your store? What will their roles be?		What costs do you have? For example, the cost of materials.		Add question (to be added by teacher/ learners)		Add question (to be done by teacher/ learners)	
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10 minutes	<p>Identifying Customers</p> <p>Before we think about what products we want to sell, let's think about:</p> <ul style="list-style-type: none"> - Where we will set up our store? - Who our customers will be? <p>Tip:</p> <ul style="list-style-type: none"> - <i>The store can be set up in a garden/ open area in the community, in the learner's home, or in the school.</i> - <i>The customers can be community members, friends and family, or staff and other students in the school.</i> 																		
10 minutes	<p>Purpose of the Store</p> <p>Now that we have decided who our customers will be, let us think about what products we can sell that they may need/ are likely to buy. To do this, let us think about:</p> <ul style="list-style-type: none"> - What are the stores we commonly find around us which are very useful to all? <i>(grocery store, fruit and vegetable store, stationery store, etc.)</i> 																		

	<ul style="list-style-type: none"> - What kind of stores do children like to visit? (<i>toy store, ice-cream store, etc.</i>) - What are some of the needs and requirements of our customers? - Can we create products that will improve things around the school/ community? (<i>garbage bins, shelves for school, stands to keep books or stationery, etc.</i>) <p>Note:</p> <ul style="list-style-type: none"> - <i>Once learners have finalised the purpose and the name, ask them to reflect/ get feedback on:</i> <ul style="list-style-type: none"> - <i>Does this store cater to the target customers?</i> - <i>Will this store be easy to set up?</i> - Once the purpose is finalised, ask learners to fill it into their business plan table.
10 minutes	<p>Products for the Store</p> <p>Now that you have finalised the purpose of your store, think about 3-6 products that you would like to sell.</p> <ul style="list-style-type: none"> - Make sure that the products are related to the purpose of your store. <ul style="list-style-type: none"> - For example, if you want to open a stationery store, it wouldn't make sense to sell vegetables in it. - Make sure that you can create these products using raw materials. <p>Note: <i>Once the products are finalised, ask learners to fill it into their business plan table.</i></p>
At-home activities	Decide on a name for your store, based on its purpose.

Day 2

Today, you will finalise the prices of your products and calculate the cost of the materials you need.

Time	Activity and Description												
10 minutes	<p>Pricing</p> <p>Decide a price for each product that you want to sell. As you do that, think about:</p> <ul style="list-style-type: none"> - How much do similar products cost in the market? - Why are you pricing each product at the rate you choose? <p>Note:</p> <ul style="list-style-type: none"> - <i>Learners can talk to elders around, if needed, to find out the costs of similar products in the market.</i> - <i>Ask learners to fill prices in an inventory list such as the one shown below.</i> <table border="1" data-bbox="456 1625 1360 1780"> <thead> <tr> <th>S.no</th> <th>Item</th> <th>Price</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Notebook</td> <td>\$3</td> </tr> <tr> <td>2.</td> <td>Pen</td> <td>\$1</td> </tr> <tr> <td>3.</td> <td>Ruler</td> <td>\$2</td> </tr> </tbody> </table>	S.no	Item	Price	1.	Notebook	\$3	2.	Pen	\$1	3.	Ruler	\$2
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	Tip: To challenge learners, ask them to use more complex prices such as \$1.99 or \$2.25.																
10 minutes	<p>Inventory</p> <p>The total quantity of different products in a store is called its inventory. Let now us decide, how much inventory you would like to have at your store. To do this:</p> <ul style="list-style-type: none"> - Think about how much quantity of each product would you like to sell/ you think is possible to sell. - Once done, add a column to the previous table and add quantity to it. <p>Note: If needed, show learners the example given below.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>S.no</th> <th>Item</th> <th>Price</th> <th>Quantity</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Notebook</td> <td>\$3</td> <td>5</td> </tr> <tr> <td>2.</td> <td>Pen</td> <td>\$1</td> <td>10</td> </tr> <tr> <td>3.</td> <td>Ruler</td> <td>\$2</td> <td>10</td> </tr> </tbody> </table>	S.no	Item	Price	Quantity	1.	Notebook	\$3	5	2.	Pen	\$1	10	3.	Ruler	\$2	10
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20 minutes	<p>Projecting profit</p> <p>Before you earn money from your store by selling your inventory, you will need to spend some money to buy the materials you need to create your inventory!</p> <p>Think about:</p> <ul style="list-style-type: none"> - What materials do you need to make the products that you will sell? - How much money do you need to spend to buy materials to make your products? - How will you make sure that you make a profit even after spending money to buy materials? <p>Note:</p> <ul style="list-style-type: none"> - Inform learners that they need to calculate profit based on total revenue and total costs. Use the formula and examples given below to explain, before learners calculate for their own inventory. <ul style="list-style-type: none"> - Total Revenue = price of product 1 x no. of products + price of product 2 x no. of products... (to be calculated for all products) <ul style="list-style-type: none"> - For example, if one notebook costs \$2 and the inventory holds 10 notebooks, the total revenue from books = \$ 2 x 10 = \$20 - Total cost = cost of material 1 x amount of material + cost of material 2 x amount of material... (to be calculated for all material) <ul style="list-style-type: none"> - For example, if they need 10 cardboard sheets and 100 sheets of paper to make 10 notebooks: <ul style="list-style-type: none"> - Cost of one cardboard sheet = \$0.2 (say) - Cost of one sheet of paper = \$0.1 (say) - Total cost of material to make notebooks = \$0.2 x 10 + \$0.1 x 100 = \$12 - Profit = Total Revenue (money made after sale) - Total Costs (money they will spend on buying materials/ products)). 																

	<ul style="list-style-type: none"> - For example, profit made on selling notebooks = \$20 - \$12 = \$8 - Let learners know that if they spend the same or greater amount of money as revenue, they will need to increase their prices a little to make a profit. - Finally, ask learners to estimate the final cost they are ready to spend on material and the estimated total revenue and work out their projected profit into their business plan table.
At-home activities	Show your business plan to an elder in the community/ family, and together think of ways to increase your profits.

Day 3 –

Today, you will design money, buy materials from the teacher, and create the products for their stores.

Time	Activity and Description
15 minutes	<p>Designing Money</p> <p>Let us start the day by designing our own money!</p> <ul style="list-style-type: none"> - What would you like to call your currency? - Decide four denominations - two coins and two notes - that you want to create. - Make 30 quantities of each coin and note!
5 minutes	<p>Buying Raw Materials</p> <p>Now, you will purchase the raw materials you need using the currency you just designed!</p> <ul style="list-style-type: none"> - What materials do you need to make your products? (<i>such as chart paper, cardboard and glue</i>) - How much of each do you need? <p>Note: Provide learners with the raw materials in exchange for the money based on the price they used to calculate costs.</p>
15 minutes	<p>Making Products</p> <p>Use the raw materials you just purchased to make one or two products of each type that you have chosen. You will finish creating the rest at home.</p> <p>While making the products, think about:</p> <ul style="list-style-type: none"> - What is the use of the products you are creating? Make sure you make the product in such a way that it suits the use. - Ways in which you can be creative while making the products. Feel free to use colours, cut paper and roll into shapes if you want to.
At-home activities	<ul style="list-style-type: none"> - Create the rest of our inventory using the raw materials you purchased today. - Invite your customers to your store in the next class!

Day 4 –

Today, you will set up your store and sell your inventory!

Time	Activity and Description
10 minutes	<p>Setting up the Store Let us set up our store!</p> <p>Note:</p> <ul style="list-style-type: none"> - Assign an area for learners to set up their store. - Ask them to ensure that they keep these elements ready: <ul style="list-style-type: none"> - Write the name of the store in large font - Completed business plan - Inventory and inventory list - Money (Remaining money after purchase of material)
10 minutes	<p>Launching the Store Now, you will launch your store!</p> <p>Note: Ask learners to take 5 minutes to present their business plan as a group to the audience and explain:</p> <ul style="list-style-type: none"> - The concept of the store - Why they chose the products - How they priced them - How much profit do they expect to make
15 minutes	<p>Conducting Business</p> <p>Note: Before this section begins, collect the mock money from the learners and distribute it equally among all customers to spend on their stall.</p> <p>Now you will conduct business! Sell your products and keep track of how many products you sold and how much revenue you generated!</p>
5 minutes	<p>Reflection Calculate your profit!</p> <p>Now, that we have completed the project, let us think about our experience. Think and share:</p> <ul style="list-style-type: none"> - What did you enjoy the most during this project? - Were you able to make a profit? How does this compare to your estimated/projected profit? Did you make more or less than expected? - What did you find challenging? - Would you like to set up your own store when you grow up? If yes, what kind of store would it be?

Additional enrichment activities:	<ul style="list-style-type: none"> - To market their stores better, learners can make posters for their stores and advertise them by sticking them around their community/ school. - Learners can factor in additional costs such as marketing costs, advertising costs, and taxes, in the profit projection exercise.
Modifications for simplification	<ul style="list-style-type: none"> - If learners are unable to think of the types of stores they want to set up, ask them to think of the stores around their school/ home and use those ideas to set up their store. - If learners are unable to come up with products they would like to sell, teachers can help them with ideas. For example: small storage boxes for their home/ classroom or creating a pencil stand

ASSESSMENT CRITERIA

A majority of my learners were able to:

- Finalise and create 5-6 items to sell.
- Create a business plan that includes name, target customers, purpose and at least 5-6 products.
- Designing and creating at least 15 paper notes and 15 coins of 4 different denominations.
- Accurately calculate profit/loss based on revenue and cost and compare actual profit to projected profit
- Correctly apply the concept of addition and multiplication to calculate the total money they made selling their products.