



# Business Bell Work - Volume 1

## **DIRECTIONS FOR USE:**

Decide how you would like to assign the bell work. Your choices are:

1. Click to [make a copy](#) of the Google Presentation and either share it with your students or assign it via Google Classroom.
2. Provide the PowerPoint file to your students.
3. Print and copy the PDF.
  - This is the least appealing option because your students cannot click the links provided in the student portion. However, if you have limited technology and/or your technology goes down, this option is available.

At the beginning of the semester, explain to students the bell work procedure. If you are grading it, let them know how from the start as well. Here is an example script:

“When you get to class each day, you will log in, check the plan, and then begin Business Bell Work in Google Classroom. The weeks are numbered. You will do the day of the week (Monday, Tuesday, etc.) of the current week. It will be graded at random. I won’t grade them daily, but I will grade them so make sure you’re doing the current bell work when you get to class daily. In addition, we will often start class with a discussion based on the day’s bell work. What questions do you have so far?”

Use the Answer Key to facilitate class discussion when time allows. Honestly, sometimes my class ends up spending 15 minutes or more on bell work depending on additional resources and their interest in the topic!

Soft Skill Saturday is a bonus that provides an additional mini lesson/class discussion each week. Incorporate this bonus content any day of the week! TIP: It’s great for filling the last few minutes of class when a lesson ends earlier than expected!

## **ANSWER KEY SOURCES:**

[Your Planning Pal’s brain](#), the cited links throughout the answer key, and the following...



Math Monday:

Schultheis, R. A., & Kaczmariski, R. M. (2006). *Business Math* (16th ed.). N.p.: Thomson South-Western.

Tuesday Terms:

<https://www.investopedia.com/dictionary>

<https://www.merriam-webster.com>

<http://www.businessdictionary.com/definition/manufacturing.html>

Worldly Wednesday:

Dlabay, L. R., & Calvert Scott, J. (2006). *International Business* (3rd ed.). N.p.: Thomson South-Western.

Find It Friday:

Dlabay, Burrow, & Egglund. (2006). *Intro to Business* (6th ed.). N.p.: Thomson South-Western.

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# ANSWER KEY: Business Bell Work - Volume 1

## WEEK 1:

### MATH MONDAY:

Gross pay is before taxes and deductions are taken out.

$$\$9.10 \times 38 \text{ hours} = \$345.80$$

### TERM TUESDAY:

Market Economy

- an economic system in which production and prices are determined by unrestricted competition between privately owned businesses

Economic System

- an organized way in which a state or nation allocates its resources and apportions goods and services in the national community:
  - Traditional - rural, closely tied to the land; historical for U.S., but much of the world still exists in this type of economy
  - Market - separation of government and business; none exist in the world today, some are closer than others
  - Command - large part controlled by centralized power (government); China, N. Korea
  - Mixed - combine market and command; U.S., most of Europe

Goods & Services

- Physical objects for sale & the activity of performing work for others; shampoo & haircut

### WORLDLY WEDNESDAY

Globalization is the development of an increasingly integrated global economy marked especially by free trade, free flow of capital, and the tapping of cheaper foreign labor markets.

- Good or bad? (opinion)
  - Good: lower cost products, can earn more money, sell to more customers, etc.
  - Bad: more competition, negative impact on environment due to shipping, questions of ethics about labor conditions in other countries, etc.

### THANKFUL THURSDAY

Discuss benefits of being thankful. There is a growing body of research on this. Here is an article from Time Magazine called, "[7 Surprising Health Benefits of Gratitude](#)," that explains some of it.

### FIND IT FRIDAY

Answers will vary, but should not include non-profit companies.

For profit company:

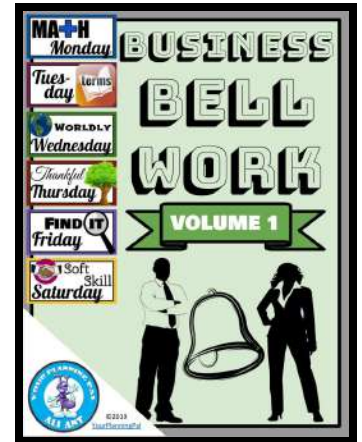
- make/provide things that can be sold for more money than it costs to make/provide it; goal is to maximize profit/make money! Ex: Coca-Cola, Microsoft, Adidas, etc.

Non-profit company:

- make enough money to cover costs, but not extra; main goal is to support a cause. Ex: American Cancer Society, Make a Wish foundation, Boy Scouts of America, etc.

### SOFT SKILL SATURDAY (Consider using the [Employability Skills Growth Assessment](#) - it's FREE!)

Verbal communication includes any spoken word - to a large group, small group, between two people or even to yourself! Check out this [fun little game](#) to practice verbal communication.





## **WEEK 2:**

### **MATH MONDAY:**

Time and a half:  $\$10.73 \times 1.5 = \$16.095 \rightarrow \$16.10$

Double time:  $\$10.73 \times 2 = \$21.46$

- More than 40 hours? (opinion)

### **TERM TUESDAY:**

Gross Domestic Product

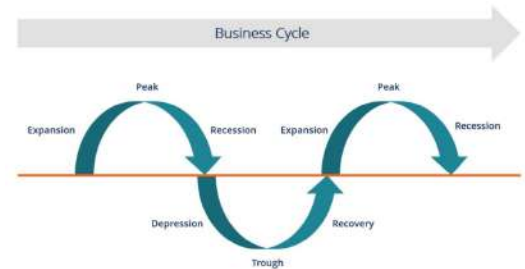
- Aka GDP - the sum of the market values, or prices, of all final goods and services produced in an economy during a period of time

Unemployment Rate

- the percentage of unemployed workers in the total labor force. Workers are considered unemployed if they currently do not work, despite the fact that they are able and willing to do so. The total labor force consists of all employed and unemployed people within an economy

Business Cycle

- a cycle or series of cycles of economic expansion and contraction; expansion, recession, depression, recovery, expansion, and over again [Picture Source](#) →



### **WORLDLY WEDNESDAY**

India - driving age is 18

France - drinking age is 16

Singapore - no gum allowed!

### **THANKFUL THURSDAY**

Encourage students to come up with something they haven't used in weeks past. Give examples when needed. Could be something as small as running water, someone doing something for you, warm feet on a cold day, etc.

### **FIND IT FRIDAY**

Example from bell work:

To compete with Home Depot and Lowes, Bronson Electric, a small local supplier of lighting fixtures, took a look at their customer's needs. Many needed a place to park their trucks, a small office space to prepare invoices, and a software system for contractors to key in their needs for the next day's work. Overnight, Bronson employees loaded the fixtures onto their trucks. These additional services helped them serve the needs of customers even better than large companies could!

### **SOFT SKILL SATURDAY**

Written communication includes any type of message that makes use of the written word. Written communication is the most important and the most effective of any mode of business communication. Click here for [a short video](#) pertaining to written communication in business.

If you'd like to give your students more writing practice, check out the [Convo Tracker & Writing Practice](#) and [Real World Journal Prompts](#).



## **WEEK 3:**

### **MATH MONDAY:**

\$0.80 x 750 notepads = \$600

- Salary or commission? (opinion)

### **TERM TUESDAY:**

Multinational Company

- companies that have offices and/or factories in different countries and usually have a centralized head office where they coordinate global management

Infrastructure

- the basic physical and organizational structures and facilities (e.g. buildings, roads, power supplies) needed for the operation of a society or enterprise

Trade Barrier

- government-induced restrictions on international trade. Most trade barriers work on the same principle: the imposition of some sort of cost on trade that raises the price or availability of the traded products

Now that your students have been exposed to close to 10 terms, consider having them do a [Vocab Skit!](#) It's a FREE download and works well as a sub plan or for students who finish other work early! :)

### **WORLDLY WEDNESDAY:**

[Red Gerard](#) is the best slopestyle snowboarder in the world (at least at the 2018 Winter Olympics).

[Click here for a video](#) about absolute advantage from Investopedia.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet. Give examples when needed.

### **FIND IT FRIDAY:**

Find something you can help with in your community (at school, work, church, in a club, etc.). It could be big or small.

Example from bell work.

Lebron James recognized a need for quality, supportive education in his hometown of Akron, Ohio.

So, he created a foundation and eventually a whole school, the I PROMISE School. Read more about how it came about [here](#).

### **SOFT SKILL SATURDAY:**

According to [Essential Skills Expert Review Panel](#), to work well with others is the ability to effectively interact, cooperate, collaborate and manage conflicts with other people in order to complete tasks and achieve shared goals.

If you're looking to do more with soft skills (aka employability skills), check out the [Employability Skills Tracker](#).



## **WEEK 4:**

### **MATH MONDAY:**

$\$9,800 - \$7,000 = \$2,800 \times 0.12 = \$336$  commission +  $\$380 = \$716$  in total earnings for the week.

### **TERM TUESDAY:**

#### Business Ethics

- the study of proper business policies and practices regarding potentially controversial issues  
Here is a [video](#) describing this term from Investopedia.

#### Social Responsibility

- the idea that businesses should balance profit-making activities with activities that benefit society. Here is a [video](#) about it from Investopedia.

#### Contract

- a binding agreement between two or more persons or parties; a business arrangement for the supply of goods or services at a fixed price; usually legally binding

If you would like your students to explore ethics further, check out [Ethical Dilemma in the News](#). It can be used as a sub plan!

### **WORLDLY WEDNESDAY:**

- Culture is defined as the customary beliefs, social forms, and material traits of a racial, religious, or social group
- Subculture is an ethnic, regional, economic, or social group exhibiting characteristic patterns of behavior sufficient to distinguish it from others within an embracing culture or society. A culture within a culture.
- It's important to understand a country's business subculture so that you can create products and promotional materials to reach them (not offend or embarrass).

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet. Give examples when needed.

### **FIND IT FRIDAY:**

Find a product that assists people with special needs. (You may find something unique online or come up with your own idea!)

Example from bell work:

A product to assist people with special needs - sugar free ice cream for diabetics.

### **SOFT SKILL SATURDAY:**

Click here for [a 3.5 minute video](#) pertaining to time management from Entrepreneur Network.

Check out the [Podcast Preview](#) (FREE). It can be used with any podcast, but here is a series on time management and productivity called [The Productivityist](#). The Podcast Preview can be a regular task in your classroom! Just have students choose a business podcast if they finish other classwork before their classmates. Here is a [list](#) or just have them search for one on their own. :)





## **WEEK 5:**

### **MATH MONDAY:**

20% tip on \$48.86 is \$9.77. (Move decimal over one digit to the left and multiply by two.)  
The total meal costs \$58.63.

Tip Suggestions according to [CNN Money](#): a hair stylist (15-20%), food delivery person (10-20%, minimum of \$1), and taxi driver (about 15%, extra \$1-\$2 to help with bags).

### **TERM TUESDAY:**

Policies

- definite methods of action to guide and determine present and future decisions

Mission Statement

- a short sentence or paragraph used by a company to explain, in simple and concise terms, its purpose(s) for being
  - Examples from [Investopedia](#):
    - Chipotle – To change the way people think about and eat fast food.
    - Nike – To bring inspiration and innovation to every athlete in the world.
    - Tesla – To accelerate the world's transition to sustainable energy.

Organizational Chart

- a diagram that outlines the internal structure of a company. It outlines the roles, responsibilities and relationships between individuals within an organization. It's like a business's family tree

[Picture Source](#) →



### **WORLDLY WEDNESDAY:**

- Different cultures have different ways of saying “no” because it’s how their **culture** evolved.
- Other countries that say “no” indirectly include most Asian countries. Other examples of communication differences in culture from [Forbes](#):

- Chinese managers never criticize a colleague openly or in front of others.
- Americans are trained to wrap positive messages around negative ones.
- The French are conditioned to criticize passionately and provide positive feedback sparingly.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven’t used yet. Give examples when needed.

### **FIND IT FRIDAY:**

Example from bell work:

Animated Dissection of Anatomy for Medicine (A.D.A.M.) is an Atlanta-based company that provides interactive medical info. A major product of A.D.A.M. is its extensive multimedia medical encyclopedia covering 3,500 diseases and conditions.

### **SOFT SKILL SATURDAY:**

According to [The Balance](#), conflict resolution is a job requirement for many different types of positions because conflict within organizations can reduce productivity and create a difficult work environment, leading to unwanted turnover in staff and reduced morale.

If you have time, show [this 11 minute](#) video from TEDx Talks called Finding Confidence in Conflict.

Here is a [Conflict Resolution Graphic Organizer](#) to guide class discussion on the topic.



## **WEEK 6:**

### **MATH MONDAY:**

Gross Pay (before deductions): \$426.00

Federal Taxes	\$40.00
Social Security:	\$26.41
Medicare:	\$6.18
Health Insurance:	\$45.80
Union Dues:	<u>\$12.56</u>
TOTAL Deductions:	\$130.95

Net Pay (after deductions): 295.05 (426.00 - 130.95)

### **TERM TUESDAY:**

Entrepreneur

- one who organizes, manages, and assumes the risks of a business or enterprise

Small Business

- an independently owned and operated business that conforms to standards set by the Small Business Administration or by state law regarding number of employees and annual income

Business Plan

- a written document that describes in detail how a business, usually a new one, is going to achieve its goals
  - Here is a [video](#) describing this term from Investopedia.

### **WORLDLY WEDNESDAY:**

1. What languages are the most useful for international business purposes and why?
  - According to [The Startup](#), they are English, Mandarin Chinese, Spanish, German, and Portuguese.
2. How is nonverbal communication different from other forms of communication?
  - It doesn't use speech. It's all of the unspoken communication such as facial expressions, hand gestures, etc.
3. How does nonverbal communication vary between countries? Find an example.
  - Different cultures have different nonverbal customs. Ex: According to [The Balance](#), in Asia, Africa, and Latin American cultures one should be careful about the eye contact made with anyone that could be seen as a social (or workplace) superior.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet. Give examples when needed.

### **FIND IT FRIDAY:**

A legal method of payment other than cash, check, or credit card.

PayPal example from bell work. Another is [Venmo](#) (click the link to learn more).

### **SOFT SKILL SATURDAY:**

Ability to follow directions: You will be given directions for the rest of your life. Even if you own your own business, you have to follow directions to pay taxes or set up an account online.





## **WEEK 7:**

### **MATH MONDAY:**

Add them all up:	Pay:	\$34,800
	Pension:	\$2,784
	Health Insurance:	\$1,892
	Paid Vacation:	\$1,338
	Paid Holidays:	\$2,007
	<u>Free Parking:</u>	<u>\$425</u>
	TOTAL job benefits:	\$43,246

### **TERM TUESDAY:**

Management

- the process of accomplishing the goals of an organization through the effective use of people and other resources

Formal Influence

- a leadership role that is part of the organization's structure; Example: president, boss, etc.

Informal Influence

- a leadership role that is not part of a formal structure; Example: well-liked coworker

FURTHER DISCUSSION POINTS:

- Do you think formal or informal influence is more important? Could someone have both?
- Should people who have this type of influence work well together? What would it mean for a business where they did not?

### **WORLDLY WEDNESDAY:**

Choose one of the following forms of nonverbal communication and find examples of how it differs in other countries. (eye contact, personal space, color, numbers, emblems, smells, other)

- personal space - According to [How Stuff Works](#), Argentinians prefer the least space between strangers and Romanians prefer the most. (Link has graph with numerous countries and an entertaining video, but preview the video first. Though entertaining, I DO NOT show it.)
- color - check out this video titled [Color Meanings in Different Cultures](#).

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet. Give examples when needed.

### **FIND IT FRIDAY:**

A way to communicate difficult information. It's all about customer service - internal and external (employees and people who buy stuff from your business). What are your ideas?

Example from bell work:

Discover Card worked with Hallmark Cards to create greeting cards to remind customers of their delinquent accounts. This "soft-sell" approach helps Discover better work with late payers. It has resulted in people paying faster and created loyal customers.

### **SOFT SKILL SATURDAY:**

Punctuality is being on time. Just as there are times to use more formal vs. informal language, there are times when punctuality is more important than others. What examples can you think of?



## **WEEK 8:**

### **MATH MONDAY:**

Gross Income:	\$32,600
Retirement Plan:	-\$2,600
Deduction	-\$6,900
Exemption	<u>-\$3,100</u>
Taxable Income	\$20,000

(Link is for 2018. For up-to-date tax tables search “IRS tax tables 20--” for the current year)

According to the [linked table](#), she owes \$2,213

### **TERM TUESDAY:**

Organizational culture

- the beliefs and behaviors that determine how a company's employees and management interact and handle outside business transactions
- Check out this [video about corporate culture](#) from Investopedia.
- What is our school's organizational culture? What makes it good? What would make it better?

Labor Union

- an association of workers united as a single, representative entity for the purpose of improving the workers' economic status and working conditions through collective bargaining with employers
- If you're looking for a lesson plan related to labor unions, check out this [Dunkin' Donuts Labor Negotiation Game](#) - it's free!

Compensation

- The ways in which employees are paid for their work - not only money, also benefits such as health insurance, paid vacation, etc.

### **WORLDLY WEDNESDAY:**

1. What is the difference between individualism and collectivism?

Check out [this graphic](#) that illustrates the differences.

2. With which do you identify the most?

(opinion)

3. Which do you think is most prevalent in American culture?

(opinion - could argue either way - certain subcultures may be more toward one than the other)

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet. Give examples when needed.

### **FIND IT FRIDAY:**

An idea that could be the basis for a startup company.

Example from the bell work:

Karen Neuburger was a stay-at-home mom who created comfortable, oversized pajamas to wear around the house. Then she realized others might also want this product. Now she is CEO of a company that specializes in pajamas, pillows, socks, and other comfort products.

Check out this video from Napkin Finance: [How Can I Finance a Startup?](#)

### **SOFT SKILL SATURDAY:**

According to [Indeed Career Guide](#), problem-solving skills help you determine the source of a problem and find an effective solution. Some key problem-solving skills include: active listening, analysis, research, creativity, communication, dependability, decision making, and team-building.



## **WEEK 9:**

### **MATH MONDAY:**

$$3\% = 0.03$$

$$\$45,300 \times 0.03 = \$1,359 \text{ state income tax}$$

### **TERM TUESDAY:**

Mentor

- According to [The Balance](#), it is someone who shares their knowledge and expertise with you in order to help you set goals, fix problems, and make good choices along your career path.

Cover Letter

- a written document submitted with a job application explaining the applicant's credentials and interest in the open position

Resume

- a one- to two-page formal document submitted to job recruiters as means of showing a list of an applicant's work experience, education and skills.
  - should give the potential employer enough info to believe you are worth interviewing.

Video from Harvard Extension School called "[How to Write a Great Resume and Cover Letter](#)" (2:44)

Check out the [Resume Anticipation Guide](#) if you'd like your students to learn more on the topic.

### **WORLDLY WEDNESDAY:**

1. Why do governments establish trade barriers to discourage international business?

According to [Investopedia](#), barriers to trade such as tariffs are established to protect emerging industries, as national defense, to protect domestic employment, to mitigate aggressive trade practices by other countries, and because of environmental concerns.

2. Do you think they're a good thing? Why or why not?

Opinion, although [many economists](#) believe free trade is best, there are solid arguments for and against trade barriers.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

A professional who gave up making more money to help others instead.

Example from bell work:

After achieving success as a lawyer, Gene Wade was drawn to helping students. He is the head of Platform Learning, a tutoring service that assists over 50,000 underprivileged students each year. The organization tutors students to "Believe... Achieve... Succeed."

### **SOFT SKILL SATURDAY:**

According to [SkillsYouNeed](#), active listening is fully concentrating on what is being said rather than just passively 'hearing' the message of the speaker.

How could you develop these skills? (practice non-verbal signs of active listening: smile, eye-contact, posture, mirroring, avoiding distraction AND verbal signs: positive reinforcement, remembering, questioning, reflection, clarification, summarization. (More on this at the link above.)

Check out [this clip](#) posted by krump4you from The Big Bang Theory as an example. Can you catch the verbal and non-verbal signs?



## **WEEK 10:**

### **MATH MONDAY:**

$12.5\% = 0.125$

$\$78,500 \times 0.125 = \$9,812.50$  should be the Tracer's food budget

### **TERM TUESDAY:**

Distribution

- the path by which all goods and services must travel to arrive at the intended consumer
  - Click here for a [video](#) from Investopedia.

Marketing Mix

- the 4 P's of marketing: product, place, price, and promotion
  - Click here for a [video](#) by Paxton/Patterson (2:46).
  - I'm working on a product full of promotional campaign materials to promote something at your school (such as a talent show, the yearbook, or your CTE program). [Follow me](#) to be among the first to know when it comes out!

Target Market

- a targeted set of customers for whom a business directs its marketing efforts.

If you'd like your students to explore reaching specific customers, check out the [Target Market Identification Stations](#).

### **WORLDLY WEDNESDAY:**

Aggressive companies in some regions of the world commonly use payoffs to gain access to new markets. Some countries consider bribes to be tax deductible business expenses. However, US companies can face hefty fines and even prison sentences when US laws are violated. For more info, check out this article from The Balance called, "[How to Avoid Bribes in International Business](#)."

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Innovative way to conserve a natural resource; example from bell work is for water.

### **SOFT SKILL SATURDAY:**

Check out [this video](#) (4:14) about strong work ethic posted by Grow Successful.

1. Do you agree with this video? Explain why or why not.
2. Is there a point when "hard work" reaches its limit? (Yes, if we are overtired, we are less productive/make mistakes!)
3. How do you know when you reach your limit?
4. What is something YOU will do to either heed your limits or increase your work ethic?
  - Heed limits: make an effort to go to bed before a certain time every night,
  - Increase work ethic: stop binge watching TV (or at least not start a new series), only "play" after work is done, etc.

Work ethic can be impacted by sleep. Check out the Sleep Debt & Sleep Diary Activity (coming soon)!



## **WEEK 11:**

### **MATH MONDAY:**

Beginning Balance:	\$2,583.45
Deposit:	+\$1,220.00
Debit Card Purchases:	- \$825.00
	- \$96.40
	- \$12.78
Ending Balance:	\$2,869.27

### **TERM TUESDAY:**

#### E-Commerce

- stands for electronic commerce and enables a firm or individual to conduct business over an electronic network, typically the internet.
- Pause and ask for examples as you watch this Investopedia [video](#).
  - Business to Business (Dunder Mifflin from The Office sells paper to other businesses); Business to Consumer (WalMart); Consumer to Consumer (LetGo, garage sale); Consumer to Business (Plato's Closet, Pawn Shops, etc.)
  - Only E-commerce (Puravida); E-commerce to support a brick-and-mortar store (Target)

#### Telecommuting

- a work arrangement in which the employee works outside the office such as at home, coffee shops, libraries, and various other venues; aka working from home or e-commuting
- Check out [The Balance](#) for stats, benefits, drawbacks, etc.

#### Artificial Intelligence

- According to [Techopedia](#), AI is an area of computer science that emphasizes the creation of intelligent machines that work and react like humans. Some of the activities computers with artificial intelligence are designed for include: speech recognition, learning, planning, and problem solving.
- Click here for a short [video](#).

### **WORLDLY WEDNESDAY:**

What factors, other than tax incentives, should companies evaluate before deciding to invest in a particular country?

- cultural, political, legal, economic, technological, infrastructure, etc.

[Picture Source](#) →



### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

A way you could help someone long-term, perhaps through a business idea. Partial example from bell work: Dan West, formed an organization called Heifer Relief. (details in bell work). Also, any business you start where you hire employees is helping someone long-term by providing employment! :)

### **SOFT SKILL SATURDAY:**

Empathy. Check out this video called "[The Importance of Empathy](#)" from LifeHacker.



## WEEK 12:

### MATH MONDAY:

Beginning Balance:	\$512.45
Direct Deposit:	+\$782.50
ATM Withdrawal :	- \$100.00
Debit Card Clothing Purchase:	- \$90.27
Ending Balance:	\$1,104.68

### TERM TUESDAY:

#### Assets

- a resource with economic value that an individual, corporation or country owns or controls with the expectation that it will provide a future benefit.

#### Liabilities

- something owed to somebody else; a company's legal financial debts or obligations that arise during the course of business operations

[Picture Source](#) →



#### Owner's Equity

- According to [Accounting Coach](#), it represents the owner's investment in the business minus the owner's withdrawals from the business plus the net income (or minus the net loss) since the business began.

Check out this [video about the accounting equation](#) posted by Accounting Stuff.

Click for more resources specific to [accounting](#).

### WORLDLY WEDNESDAY:

How did this situation result in economic development for Australia?

Once convicts were emancipated, rather than return to Britain, many settled in Australia. They became farmers and started other businesses, resulting in economic development. Check out a [timeline](#) from [SBS News](#).

### THANKFUL THURSDAY:

Encourage students to come up with something they haven't used yet and share with others!

### FIND IT FRIDAY:

Examples: There is a great deal of competition for cell phones. There are many options and deciding on which one is best for you takes some effort! There is very little competition for hot chocolate at Friday night football games. It's cold, people want to warm up. There aren't many other warm drink options.

### SOFT SKILL SATURDAY:

Show this [video about the vandalism of a school's music room](#) in Pretty Prairie, Kansas.

1. How would you feel if this happened at our school?
2. What would you do if someone ruined or broke something of yours?  
(Not retaliate because then it escalates, but rebuild and learn/teach from the experience.)





## **WEEK 13:**

### **MATH MONDAY:**

Interest = Principal x Rate x Time (in years) OR  $I = PRT$

Principal is \$400.60

Interest Rate is 1.5% → 0.015

Time is 6 months →  $\frac{1}{2}$  → 0.5

$\$400.60 \times 0.015 \times 0.5 = \$3.0045$ , rounded to \$3.0      The interest for 6 months is \$3.00.

### **TERM TUESDAY:**

Just-In-Time

- a management strategy that aligns raw material orders from suppliers directly with production schedules. Click for an [article and short video on JIT](#) from Investopedia.

Logistics

- According to [LoadDelivered Logistics](#), it is planning, implementing, and controlling the flow of raw materials, inventory, and finished goods to the point of consumption. Click for a [video](#) using bottled water as an example.

Manufacturing

- the process of converting raw materials, components, and/or parts into finished goods

### **WORLDLY WEDNESDAY:**

- Why do most companies in the world start out and remain sole-proprietorships?
  - It's the easiest type of business to form. According to [TaxFoundation.org](#), there are more than 20 million sole proprietorships in the U.S.
  - Here is [an article from ShopifyPlus](#) about going global with your business.
- How does being a sole-proprietorship benefit a company's ability to be involved in international business?
  - It's the easiest to go international with, one person gets to make all the decisions, and it has fewer tax obligations.
- How does it limit its ability?
  - Some countries do not allow foreign businesses to set up shop without a sponsor from a domestic business, which may be more difficult with a sole-proprietorship.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a "Leading Economic Indicator" and explain what it means in general. Then, find that indicator for a specific country and explain if it's a good or bad sign for that economy.

Example from bell work: The consumer price index (CPI) shows the variation in prices paid by consumers. The current CPI for the U.S. is unchanged when adjusted for the season over the last month. This is a good thing because it indicates that the economy is stable.

### **SOFT SKILL SATURDAY:**

Check out [this article](#) from BusinessPhrases.net on the willingness to learn. It gives details on what it is, how to improve it, and how to demonstrate it during a job interview.



## **WEEK 14:**

### **MATH MONDAY:**

Principal x interest rate x time (in years)

$\$1,200 \times 0.025 \times 3/12 = \$7.50$  for the first three months

2.5% → 0.025

3/12 is 3 months

$\$1,200 \times 0.0215 \times 3/12 = \$6.45$  for the next three months

2.15% → 0.0215

$\$7.50 + \$6.45 = \$13.95$  for six months

### **TERM TUESDAY:**

Business Risk

- Anything that threatens a company's ability to meet its target or achieve its financial goals.
  - Click [here](#) for more details.
  - Follow me for a class activity called [Business Risk Chat Stations](#) (coming soon)!

Insurance

- a contract, represented by a policy, in which an individual or entity receives financial protection or reimbursement against losses from an insurance company.
  - Check out this [infographic](#) about the importance of business insurance.
  - Also coming soon: Insurance Word Splash. Follow me for updates if you haven't yet!

Counterfeiting

- The process of making an imitation of something else with intent to deceive. Click for [details](#).

### **WORLDLY WEDNESDAY:**

The demand for U.S. clothing, soft drinks, fast food, music, movies, and more is strong in many parts of the world. These are considered cultural exports. Other countries are also known for their cultural exports.

- What effect could exporting of U.S. culture have on the cultural environment of other countries?
  - It would be more blended - as technology increases globalization, trends and cultural products spread faster and farther than ever.
- What are the benefits associated with exporting culture?
  - The exporting country can expand business by selling related products abroad. Ex: Marvel Comic memorabilia in Europe.
  - Check out this [heatmap of Instagram hashtags](#). How could a business use this info?

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a country's cultural exports. What are they? How does the volume of cultural exports compare with other exported goods and services?

Example from bell work:

Many Swedish musicians are popular through all of Europe, and some have become world famous. In the late 1970s and early 1980s, exports of music were Sweden's single largest export, beating out its large industrial companies like carmakers Volvo and Saab.

### **SOFT SKILL SATURDAY:**

Check out [this video](#) (5:25) from Prager University on resilience.



## **WEEK 15:**

### **MATH MONDAY:**

Interest rate is 5.2% → 0.052      6 months → 6/12 → 0.5

Withdrawal x interest rate x time = penalty for early withdrawal

$\$800 \times 0.052 \times 6/12 = \$20.80$  penalty

$\$800.00 - \$20.80 = \$779.20$  withdrawal after penalty

### **TERM TUESDAY:**

Class Action

- a legal action undertaken by one or more plaintiffs on behalf of themselves and all other persons having an identical interest in the alleged wrong.
  - Check out this [Class Action Database](#) from Consumer Action.

Implied Warranty

- a legal term for the assurances – written or oral – that a product is fit for the purpose intended and is merchantable

Express Warranty

- an agreement between the contract seller and the buyer of a product to provide repair or replacement for covered components of the product for some specified time period

Here is a [video](#) from InHouseOwl to explain the difference between implied and express warranties.

### **WORLDLY WEDNESDAY:**

Countertrade is a reciprocal form of international trade in which goods or services are exchanged for other goods or services rather than for hard currency. It is more common in lesser-developed countries with limited foreign exchange or credit facilities. Types: barter, counterpurchase, and offset.

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a patent on a product with which you are not familiar. Give a summary, who invented it, and in what year.

Example from bell work:

Tablecloth with magnetic retainers to hold it in place. There are two magnets at each corner, for a total of 8. The applicant/inventor is Sandra Young from FL. The patent is dated 6-14-16.

Students are also given these instructions in the bell work:

[Click here](#), type in a keyword, and choose one. After you click on the link, scroll to the bottom, click "Images" to see a drawing and read a description. For even more info, click "Full Pages" along the left.

### **SOFT SKILL SATURDAY:**

If you have time, show this 10 minute TEDxUCDavis Talk called, "[Getting stuck in the negatives \(and how to get unstuck\)](#)." If you're short on time, consider starting it at 7:20 for the "unstuck" portion.

(More proof that Thankful Thursday is helpful!)



## **WEEK 16:**

### **MATH MONDAY:**

10% → 0.10

Loan amount x interest x time = interest                       $\$6,500 \times 0.10 \times 2 = \$1,300$

Loan amount + interest = total amount to repay               $\$6,500 + \$1,300 = \$7,800$

### **TERM TUESDAY:**

Fixed Expense

- According to [MyMoneyCoach](#), a fixed expense is any expense that does not change from period to period such as rent, property taxes, insurance, loan payments, etc.

Net Worth

- the difference between assets and liabilities; click for a [video](#) from Investopedia.

Financial Plan

- a comprehensive evaluation of current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans.
  - Here is an [article](#) from The Balance about writing the financial plan for a business.

### **WORLDLY WEDNESDAY:**

Select a product that you use frequently. Determine what appeals to you about the product, including how it is advertised. Consider whether the elements you have determined would appeal to people in other countries. Write a summary of your findings.

Example: the Apple iPhone really appeals to me. I like that it is user friendly, fast, and has an awesome display. I like that the advertising tells all about the features. It does appeal to people in other developed countries as evidenced by [this bar graph from Statista](#).

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a franchise opportunity that relates to a career interest you have. Describe the franchise:

- a. the products/services
- b. investment requirements
- c. benefits of becoming a franchisee

Example from bell work:

- a. Tutor Doctor is home-based tutoring for students of all grades and ages.
- b. \$66,000 - \$104,200
- c. (benefits in general as well as specific to yours)

### **SOFT SKILL SATURDAY:**

Check out [this article and graphic](#) about the decision-making process from The Balance.



## **WEEK 17:**

### **MATH MONDAY:**

$\$38 \times 36 \text{ months} = \$1,368$  total monthly payments

$\$1,368 + \$100 \text{ down} = \$1,468$  payment plan price

$\$1,468 \text{ payment plan price} - \$1,200 \text{ cash price} = \$268$  finance charge (more \$ to pay over time)

$\$268 / \$1,200 = 0.223$  or 22.333%      The installment price is 22.33% more expensive than cash.

### **TERM TUESDAY:**

#### **FDIC**

- The [Federal Deposit Insurance Corporation](#) preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000.

#### **Commercial Bank**

- a type of financial institution that accepts deposits, offers checking account services, makes various loans, and offers basic financial products like certificates of deposit (CDs) and savings accounts to individuals and small businesses

#### **Credit Union**

- credit institutions that are created, owned, and operated by their participants; not-for-profit enterprises that enjoy tax-exempt status

Click here for an [infographic](#) of the difference between credit unions and commercial banks.

### **WORLDLY WEDNESDAY:**

- Name some examples of imported products that the people in the United States need & want.
  - Here is an [article and graphic](#) from The Balance.
- What imported products do you and/or your household use?
  - Avocados from Mexico, cell phones from South Korea (Samsung)

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a non-profit organization that supports a cause you believe in. What is its mission and purpose? Who does it serve? What geographic location does it serve? Do they accept volunteers?

#### **Bell Work Example:**

United Way's mission is to help people in the areas of education, finances, and health. It serves the U.S., Canada, and Worldwide through local chapters. Yes, they accept volunteers! (local chapter)

### **SOFT SKILL SATURDAY:**

Check out [this video](#) (3:25) with relatable scenarios for teens by Laurie McDermott about reliability.



## **WEEK 18:**

### **MATH MONDAY:**

Annual membership fee: \$50

Balance transfer fee 2% → 0.02 → \$420 balance x 0.02 = \$8.40

12 months x monthly finance charge of \$33.80 = \$405.60

\$50 + \$8.40 + 405.60 = \$464 total cost of credit card for the year

### **TERM TUESDAY:**

Bankruptcy

- a legal term for when a person or business cannot repay their outstanding debts; click for a [video](#) from Investopedia.

Credit Rating

- an assessment of the creditworthiness of a borrower in general terms or with respect to a particular debt or financial obligation; here is the Investopedia [video](#).

Interest

- a charge for borrowed money generally a percentage of the amount borrowed
  - Click for a [compound interest calculator](#) from Investor.gov to see how savings can grow!
  - Click for a [loan calculator](#) from calculator.net to see how much you would pay over time.

### **WORLDLY WEDNESDAY:**

1. How much would seven Brazilian reals cost you if the exchange rate is 0.34 U.S. dollars per real? (\$2.38)
2. Choose an item you purchase regularly. How much does it cost in the U.S.?
  - 2 pound Quaker Oats Quick Oats \$3.98
3. Choose a foreign country. How much would it cost in that country's currency?
  - According to [The Money Converter](#) \$3.98 US dollars = \$514.22 Jamaican dollars

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a business in our community or online that is a niche marketer.

What products/services to they offer? Why is it considered niche? Who are the customers to whom they appeal?

Example from bell work: [Jamberry](#) sells nail wraps and related products such as removers. Wraps are said to be superior to regular polish because it stays on longer and can have intricate designs. They appeal to women who like painted nails.

### **SOFT SKILL SATURDAY:**

Here is a [video](#) (5:34) that lays out the 6 Habits of Highly Organized People, which are: 1. Keep it simple, 2. Develop routines, 3. Put everything in its place, 4. Keep a to-do list, 5. Don't be a perfectionist, 6. Toss and purge routinely.





## **WEEK 19:**

### **MATH MONDAY:**

4 days a year x \$25 = \$100 to rent it

\$225 / \$100 = 2.25 years to cover the purchase price

If you think you'll have the rug cleaner for more than 2.25 years, it's worth it to buy it.  
What other "costs" are associated with purchasing it? (maintenance, place to store it, etc.)

### **TERM TUESDAY:**

Investing

- the act of committing money or capital to an endeavor (a business, project, real estate, etc.), with the expectation of obtaining an additional income or profit

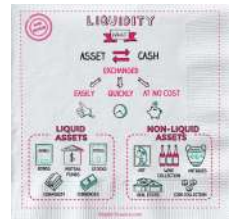
Liquidity

- the degree to which an asset or security can be quickly bought or sold in the market without affecting the asset's price

[Picture Source](#) →

Yield

- the earnings generated and realized on an investment over a particular period of time, and is expressed in terms of percentage based on the invested amount or on the current market value or on the face value; Click for a [video](#) on dividend yields from Charles Schwab.



### **WORLDLY WEDNESDAY:**

Apple. Dove. Windows. To some people, these are a fruit, bird, and part of a house. To others, these are a phone, a soap, and software. Trademarks and brand names are an important part of a company's identity. Find info on trademarks and brand names used in different countries.

Trademark rights are determined country by country. You have to register with each one in which you plan to do business. Check out this article called "[Why Should You Register Your Trademark Internationally?](#)" from Gerben Law Firm and [this info](#) from the World Intellectual Property Organization (WIPO).

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find an agency or resource the government provides to assist small businesses. What services are provided and how does a business qualify for this help?

Example from Bell Work:

The Small Business Administration has step-by-step resources to help someone calculate start up costs for a new business idea.

Businesses don't need to qualify for it, it's a free online resource!

### **SOFT SKILL SATURDAY:**

This week's skill is responsibility. Show this [animated short story](#) (5:21) from Freedom in Thought called, "How to Become More Disciplined."



## WEEK 20:

### **MATH MONDAY:**

Use this [amortization schedule calculator](#) to determine monthly payments. → \$540.27

25 years x 12 months/year = 300 months

300 months x \$540.27/month = \$162,081 total payments

\$162,081 payments - \$70,000 loan = \$92,081 in interest paid over 25 years

### **TERM TUESDAY:**

#### Depreciation

- an accounting method of allocating the cost of a tangible asset over its useful life and is used to account for declines in value
  - Click here for an [article and video](#) about car depreciation from CNBC.

#### Beneficiary

- a person or thing that receives help or an advantage from something; click for a [video](#) from Investopedia.

#### Coinsurance

- the amount, generally expressed as a fixed percentage, an insured must pay against a claim after the deductible is satisfied

[Picture Source](#) →

#### What's Coinsurance?

Coinsurance is the amount you are required to pay for a medical claim, apart from any copayments or deductible.

##### How does coinsurance work?

Let's assume you have health plan with a \$1,000 deductible, 20% coinsurance, and a \$6,000 out-of-pocket maximum.

**Example:** You incur a \$10,000 medical bill. You pay the first \$1,000 (deductible). Then, you pay 20% of the remaining \$9,000 (\$1,800). Your insurance company pays the remaining \$7,200.



If you incur a \$10,000 medical bill, you will first need to pay your \$1,000 deductible. With 20% coinsurance, you would pay \$1,800 for every \$4,000 paid by your insurance company. That means, for the total \$10,000 in covered medical expenses you would pay \$3,800 and your insurer would pay \$6,200.

et-health

### **WORLDLY WEDNESDAY:**

It is estimated that financial losses from counterfeiting amount to 5-7% of world trade - billions of dollars! How do counterfeit products affect businesses and consumers?

Businesses lose profit from people who would buy their product, but purchase the counterfeit instead. Consumers are affected by the lower quality counterfeit products, and more! Check out this news story from CNBC called, "[Fake Tickets and More: Counterfeiters try to cash in on the Super Bowl.](#)"

### **THANKFUL THURSDAY:**

Encourage students to come up with something they haven't used yet and share with others!

### **FIND IT FRIDAY:**

Find a common interview question and tips for how to answer it. Then, type your answer and practice it!

For example:

What is your greatest weakness? Tips: Be honest and explain how you are working to improve it.

"I'm not very good at gauging how long a task will take me to finish. Sometimes I don't delegate enough time to larger, more important projects and I have to rush to get things done. To address the issue I've started setting my own deadlines before the actual deadlines."

### **SOFT SKILL SATURDAY:**

Self Confidence - balance between arrogance and being humble - KNOW that your soft skills add value! If you don't have a certain skill, work toward it! Be proud of your behavior and choices! :) <3

Encourage students to find a [quote about self-confidence](#) that resonates with them and share!