*Market fair* *– (Level 3)*

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| **Context for learning**  In this unit students will set up and run their own ‘market fair’ for caregivers and selected students in their school. Students will enjoy a practical and engaging learning experience as they contribute to their economic community either as producers or consumers. Students will need to access and use resources to make the products, and therefore make decisions about their use. Markets could be created around a theme, such as organic produce, arts, Christmas, etc.  Students begin by investigating local markets to find out how these are run and what role markets have in their community. Students will interview local people who have been involved in community markets. They will also need to find out about rules and laws that apply to running a market.  The next phase of this unit takes students through the business planning cycle - firstly deciding who will be their customers, and secondly, what they will produce and sell at their fair. Students will then decide how they will produce and market their goods and services for sale.  On market day transactions will be settled using New Zealand currency. If successful, students will cover their direct costs and make a small profit to cover their labour costs. They may consider donating their profit to a local charity. Students will record their financial transactions in a cashbook.  Each student will keep a personal journal. Journal entries may include progress reports, job description/s, ideas contributed to their group, problems they see arising in their group and how they contributed to them being resolved, and key ideas learned. Students will work to a time line, and record the number of hours they are ‘on the job’. Each group will have a ‘stall-holders’ business planning journal’ to record their thinking and planning.  Approximately 20 lessons | |
| **Learning areas**  English, Social sciences, Technology  **Learning outcomes:**  Students will be able to:   1. Identify product/service ideas for a market fair, and organise and analyse these ideas in a decision grid, providing reasons for their final decision. 2. Report their group thinking and planning through a simple business plan, making ongoing changes to that plan as required or necessary. 3. Record their personal journey in their personal journal and timeline at work. 4. Identify the role that enterprise and technological practice have in shaping and contributing to our ‘Economic Community’. | **Financial capability progressions**  **Money**   * Use coins and notes for transactions and calculate correct change.   **Spending**   * Investigate different ways to get value for money when spending.   **Budgeting and financial management**   * Create a simple budget for an activity or event, prioritising 'needs' and 'wants'.   **Setting financial goals**   * Create a plan for short term and long term saving based on personal goals.   **Identifying and managing risk**   * Identify types of financial risks to individuals, families and communities and discuss ways of managing them. |
| [Key competencies](http://nzcurriculum.tki.org.nz/Curriculum-resources/Financial-capability/Financial-capability-and-the-NZC/Curriculum#3)  **Thinking**   * Collecting, organising and analysing information * Generating, identifying and assessing opportunities. * Identifying, assessing and managing risks.   **Participating and contributing**   * Planning and organising * Working with others and in teams.   **Using language, symbols and texts**   * Communicating and receiving ideas and information. | [Values](http://nzcurriculum.tki.org.nz/Curriculum-resources/Financial-capability/Financial-capability-and-the-NZC/Curriculum#4)  **Community**   * Sharing resources, knowledge, skills.   **Excellence**   * Setting financial goals and achieving them.   **Integrity**   * Appreciating the need for honest transactions and records.   **Innovation, inquiry and curiosity**  Thinking creatively, critically, and reflectively to:   * set and achieve personal financial goals * analyse and solve financial problems |
| **Resource requirements**   * Internet, books and film. Local paper advertising Fair. * http://en.wikipedia.org/wiki/Marketplace. * The Hutt’s Big Party. * Stallholders’ Business Planning Journal – see attached sheets. * Resources to produce products/services.   + ($ costs to be priced into the sale price of products). * Decision grid. * Personal journal. | |
| Teaching and learning sequence  NB: Teachers are encouraged to gauge the prior knowledge of their students before implementing each unit so that they can provide personalised and meaningful learning opportunities. The teaching and learning sequence provided in each unit is to be viewed as a guide only. Teachers will need to adapt this sequence to meet the needs of their students, school and community.  The future focus issues of enterprise, sustainability and citizenship can be explored during this unit. Economic entrepreneurship creates the goods and services citizens need, and it is through their innovation and risk taking that improved ways of using resources are applied and new products and services are provided. Both these changes improve indirectly and directly the well-being of citizens. Sustainability is about improving practices, and goods and services that will ensure our society is better off in the future.  The numbered activities listed below are learning steps rather than lessons. Teachers may choose to combine two or three learning steps into one lesson. Alternatively, they may spread one learning step out over several lessons. This will be largely dependent on students’ prior knowledge and their subsequent learning needs.  **Getting started**  Teacher explains to the students that they are going to create an ‘economic community’ at school as they have the go ahead to set up a market fair to be held at the end of term. Students will sell what they have produced in the classroom (syndicate) to other people (students and caregivers). If they make a profit, they will make a donation to one of their favourite charities.  Teacher shows students a range of advertisements from local papers, photos or short video clips of markets. Students share their ideas and understanding of what is a market place and why we have them. They may also share their experiences of being buyers (consumers) or sellers (producers) at a local Farmers Market or a ‘street’ market, and about what they may have seen selling at these markets.  The class creates a first draft for a timeline for the unit with known key dates for critical actions. (This time line will evolve to as more details are added.) This process will make the teaching sequence of the unit explicit to the students.  Teacher explains the purpose of personal journals. Teacher is guided by the Achievement Objectives listed in the English Curriculum under ‘Level 3, Ideas’ on how students will use this journal. Criteria are established to guide students’ journal writing.  Teacher explains that by the end of the unit students will be able to answer this question: How do markets and our own enterprise, technological literacy and practice contribute to our economic community?  **Social inquiry**   1. Students ask questions, gather information and examine the background to local markets in their community. Students begin by identifying people they could interview who would know about local markets – these people could be local Rotary/Lions Club members, organisers of Farmers Markets, local Council, etc, OR if a local market is on, students could interview stall-holders and take photographs. Students design a range of questions to ask in order to learn more about these markets and the vocabulary people use in this context. (See 2. for vocabulary list.) Questions to consider are:  * How do you become a stallholder at the market? * Why do people become stallholders? * Where do you get the ideas for products to sell? * Where will we get the ‘stuff’ we need to make things? * Who gets to keep the money that is taken from customers, i.e. is it all profit, or what are other costs that have to be paid? * Where else can stallholders sell their products besides at this market? * Why are these markets successful in the community? * Why are they part of our economic community? * What benefits accrue to each of the participants: stall owners; customers; organisers; other local businesses in the nearby community; other business outside this immediate community?  1. Students record answers to questions in their personal journal and report their findings to the class. Students consider what they have learned from this investigation that will be useful in establishing their own stall. (Learning outcome 4) 2. Students create a wall chart that highlights the language of markets. Suggested vocabulary: Distribution, Markets, Buyers (Consumers), Sellers, Prices, Goods and Services, Sales Revenue, Costs, Profits, Marketing, Transaction, Consumer Rights, etc. Pictures or sentences could be posted on the wall chart to demonstrate understanding of the words in the context of the fair that students are planning.   **Researching, planning and designing**   1. Students brainstorm a range of theme/stall ideas for their fair and who their potential customers might be. The teacher decides on one stall to demonstrate the process students will work through in their groups to make their product/service decision. Students brainstorm a range of product ideas that could be sold at this selected stall. Students then consider and record all the factors they think will be important in making their stall successful (success criteria for their stalls). The class establish a list of criteria to judge each product choice in their Decision Grid. Criteria will include: Will people want to buy our product? Do we have enough time to make the product and set up our stall? Can we get the resources we need to make our products/or provide our services? Can we cover our costs and make a small profit? (Learning outcome 1)   From this discussion, lots of questions will arise, eg: where are we going to get the materials from? Which space will we use to set up the market? How much time do we have? Can we use other people’s expertise from the community? Can we make things at home? Do we want to sell just food? Or should we offer a range goods and services (eg: nick knacks, previously loved books and toys, hair gelling, nail painting, games, etc)? If we make money, who keeps it? The class keeps a record of the questions asked and any answers that have already come to light. These ideas are written on the wall chart that was begun at Step 4. (Learning outcome 1)   1. Students design a questionnaire for their potential customers to learn more about their preferences in the chosen market place and gather this important information. 2. The class discuss and decide how many stalls they will have and how many students will be engaged in and responsible for setting up and running one stall. The students begin to establish and record the decisions/rules they will be working to for this project. These are recorded on a classroom wall chart that is titled, Rules for stallholders. Rules will be added as the need arises during the unit. Students keep a list of these Rules in their ‘Stall-holders’ Business Planning Journal’ (Template). (Learning outcome 2)   Students will also discuss the ‘money side’ of this project. Teacher explains to students how their initial spending will be funded, what resources they have access to, and how any surplus money will be distributed after the Market Fair.   1. Students decide stall themes and are grouped according to interest and ‘group dynamics’. In their personal journal students might write which stall they would like to be in, why they like that stall, and what knowledge and skills they would bring to the team who run that stall. See Handy Hints 1. (Learning outcome 3) 2. Students generate shared success criteria for their stall considering:    1. the need to cover their costs and make a small profit    2. the importance of working with others as a team    3. the need to keep records of their plans and actions.   Teacher also shares and records his/her shared success criteria for this learning with students, including learning outcomes listed at the beginning of this unit and the Inquiry Question.  The success criteria are posted on the wall for all students to reflect on during the learning. It will be recorded in each Stallholders’ Business Planning Journal.   1. In groups, students brainstorm their own ideas for their stall and record these in their group’s Stall-holders’ Business Planning Journal. Next they record their best five ideas along the top of a Decision Grid. Students revisit their earlier discussion on what criteria they need to consider to make a good product/service decision. Students complete their own decision grid. (Learning outcome 2)   Stallholders share their ideas with class members providing explanations of why they came to that decision.   1. Students monitor and evaluate their group’s sessions on an ongoing basis using the Assessment of unit session template contained in the Stallholders’ Business Planning Journal. (Learning outcome 2) 2. Teacher introduces a time line, with the date of the market day clearly signalled. Students brainstorm ‘next steps’ to prepare for the market day, and record tentative dates for actioning these steps. Students are also asked to track the number of hours their teamwork on this project. See template, ‘The tasks I do today’ for information to collate for this purpose. 3. With teacher guidance, students consider the skills and attributes they have and the roles that their stall will require of them in their team. The teacher stresses that all students are workers, but they may complete tasks that suit their talents and abilities, eg: one student might take on the responsibility of keeping the Stall-holders’ Business Planning Journal up to date, while another might take on the responsibility of Team Leader, while another is responsible for leading the production of the goods, etc. Students match themselves to roles in their team and record their responsibilities and job descriptions in their personal journals. (Learning outcome 3) 4. Students brainstorm potential product/service designs and make lists of the resources they will need to undertake their project. After deciding on a design, students will record how and where they could access each resource listed. Students will record the quantity and estimated cost of each resource. Does the more detailed information now collected still support the decision made at Step 3? (Learning outcome 1)   Students also consider Marketing using the 4Ps, Packaging, Pricing, Promotion and Product. Marketing decisions are made and recorded in their Stallholders’ Business Planning Journal. Time lines are revisited and updated.  **Creating**   1. Students finalise their planning and work towards being ready to set up their stall with goods/services for their school fair. Teacher advises students that this part is the hard part; staying focused, using initiative to solve problems as they arise and keeping all the team focused with drive to see the project through. Resilience is what will be required of all team members. Teacher may use the phrases, “When the going gets tough, the tough get going”, “When we fail to plan, we plan to fail”   The teacher reminds students of the need for groups to use the template ‘Assessment of Unit Session’ to monitor and evaluate their behaviours and actions, recording Things To Do Today, Problems Arising, Actions for Next Week/Lesson. The teacher holds regular conferences with each group to monitor progress and provide advice. (Learning outcome 2)   1. Students continue to complete their personal journals at regular intervals. (Learning outcome 3) 2. Teacher introduces students to the idea of Marketing, as described through the 4Ps (Pricing, Packaging, Promotion, Place of sale). Students work the 4Ps Template (attached to unit) making the appropriate decisions. NB: When setting prices, students will calculate all the expected costs, and find the unit cost of their goods/services they are producing. They then need to set a price that at least covers this. Students also need to consider the demand for their product relative to the supply they will have at the fair. Students record their marketing decision in their Stallholders’ Business Planning Journal. (Learning outcome 2) 3. One or two students are given the task of mapping out stall places and renting these to stall owners who pay a nominal rent. 4. The Market Day is held. Students may consider having a stall that showcases students’ learning. eg: photo display of action and Enterprising attributes, journals, etc. The teacher may consider 5. After the Market Day, students complete their cashbook to record sales.     **Sharing and evaluating**   1. Students seek feedback from all people who were part of the Market Day, particularly their customers. 2. Students revisit shared success criteria and evaluate each of their stalls against these. (Learning Outcome 2) 3. Students draw a flow diagram of the steps they took to complete this project. They describe how they applied each Enterprising Attribute to support their actions in this unit. (Learning Outcome 5) 4. Students calculate what their profit was and decide how this will be distributed.   **Reflective questions**  **Links to citizenship**   * Why and how do people participate in economic activities? Consider using the words producer/production, consumer/consumption, income/spending and distribution in your answers. * Explain how your stall was essential to the distribution of your range of goods/services.   **Links to values exploration: Personal and social significance**   * Why do people have to pay for the resources they use and the goods and services they want? * What are the consequences if people just ‘take’ what they want? * What role does the law supporting behaviours in markets (Fair Trading Act, Consumer Guarantees Act) have in ensuring our values are respected?   **Links to technological knowledge**   * In this activity you transformed inputs (resources) into outputs (goods and services) using a business planning approach. This process is a technological system. Reflect on what worked well, what didn’t work so well and what you would do differently next time. (Learning outcome 4)   Exploring new knowledge and skills  The teacher may wish to record student responses to these questions as evidence of learning.   * This unit links knowledge and skills from Social Sciences, Technology and English. How has each of these subjects contributed to your knowledge and how has that knowledge been used to plan and run your Market Fair? * How did the combining of knowledge from a range of learning areas lead to your innovation?   Exploring what it is to be innovative and enterprising   * What step/s were you doing when you used each of the enterprising attributes? Break each attribute into its separate words and refine your answers. Learning Outcome 5 * How could you improve on using the enterprising attribute/s for next time? Learning Outcome 5 * Can you transfer this learning to your other topics?   Exploring further future focus issues   * Explore peoples’ economic roles in your community and what benefits they bring to others. * What would happen if economic innovation and enterprise ceased in your community? Would this make your community more or less sustainable?   **Possible assessment activities (Teacher)**   * How much money was made? – PROFIT * Teacher evaluates the student’s personal journal and Stallholders’ Business Planning Journals from the criteria established during the unit. * Teacher could monitor students’ progress during the unit by looking at the Stallholders’ Business Planning Journal to monitor their technological thinking and practice.   **Handy hints**   * Discuss how the profit will be distributed before beginning the unit. Students may want to present arguments for their favourite charities, and use a decision grid to decide which will be the most deserving. * There is a lot of planning in this unit. If it is rushed, then the risks increase. Have students spend just that bit of extra time on their planning. Explain that you will revisit this aspect at the end of the unit, and review the idea that: Failing to plan is planning to fail. * The teacher may want students to complete a CV prior to this unit and apply for jobs within stalls. See English unit level 3, Situations Vacant, Page 47. * Have a multi-purpose room where others aren’t concerned about busy work environments. * Be prepared for a mess. Be flexible and relaxed. Enjoy the students’ journey.   Think about how students’ enterprise and learning could become sustainable from this unit. One school’s students decided to grow a garden, first beginning with corn seeds, and then going on to plant other flowers and vegetables. | |