



SUMMER ECONOMICS: LEMONADE LESSONS FOR YOUNG ENTREPRENEURS!



What kids learn: Lemonade stands can be a fun way to keep kids engaged in learning over the summer, and help them make a little money for a favorite activity or cause.

Kids learn important financial concepts from lemonade sales including: **income, expenses, capital investment, profit, and budgeting.** They'll also practice math and social skills interacting with customers.

How to begin: Work with your child to develop a budget for the lemonade business.

Help them list the supplies you'll need to buy: lemons, sugar, cups, and materials to make a sign, to start. Figure out what those items will cost, and then go shopping with your child.

Next figure out pricing. If they price lemonade at \$1 a cup and expect to sell 100 cups, allow your child to calculate how much they expect to make. Don't forget to subtract how much they already spent on supplies.

What to do with the earnings: Consider coaching your child through a "save, spend, and donate" division of the lemonade profits. Help your child identify a savings goal, an appropriate amount to spend on something now, and how they could help support a cause that's important to them with a share of the money.



A Book To Read:

It Began With Lemonade
by Gideon Sterer

Ages 4-8

One hot summer day, a young girl decides to sell lemonade...only to find there are too many other young entrepreneurs on her street with the same idea. So she sets off with her lemonade stand and ends up at the river's edge, where she discovers an unexpected, quirky, and thirsty clientele.



In the \$martPath puppet video, "**Scarcity Cat (Supply and Demand)**", Scarcity Cat is losing cheese customers to a competitor who's lowered prices! Kids will enjoy a fun story while learning about pricing, scarcity, and supply and demand.

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