

# Enterprise TROOPERS

Primary School Competition



Upper Primary

## Activity 10: Can we sell it?

### Learning Objective

- To provide an opportunity for pupils to work together to solve problems and develop innovative solutions.

### Entrepreneurship Characteristics

#### Creativity

- Problem solving

#### Relationships

- Working with Others

#### Organisation

- Planning

### Learning activities

Use **Resource 10 – Key Financial Words** for a matching task to explain six key terms.

Discuss with the pupils the process of selling their finished product/service. Pupils explore how to price their product and calculate their production and other costs.

Groups work together to make a collective decision about the price of the product/service.

Explain that when their enterprise project is producing and selling goods or services, the pupils will need a system to keep track of the money. An accountant or a representative from a local bank or credit union could be invited into the school. If a bank is used to hold the account, pupils need to understand bank statements for when they begin trading and accumulating money.

Using ICT ask the pupils to devise a simple accounting system to record income, costs and profit. They will need to know:

- *How much money you have for your enterprise project?*
- *How much money you have spent (costs).*
- *How much money you have coming in (income).*
- *How much money you have in the 'bank' (balance).*

# Activity 10:

## Can we sell it?

Upper Primary

### Learning outcome

Pupils will have worked together in teams with agreed responsibilities and decided on different ways to price their product.

### Resources needed

- Resource 10 - Key Financial Words matching cards
- ICT

## Curriculum for Wales

### Cross-Curricular Skills

#### 1. Literacy

##### Speaking

- Clarity and vocabulary
- Purpose
- Collaborative talk

##### Listening

- Listening for meaning

#### 2. Numeracy

- Financial literacy

#### 3. Digital Competence

- Data and information literacy

