

Princess Persephone's Dragon Ride Stand
Writing an Imaginary Business Plan

INTRODUCTION: Princess Persephone, who lives on the moon Ganymede, is eager to earn money to purchase a spaceship so she can take a vacation to Earth. She will need to become a successful entrepreneur. Spaceships are expensive.

GRADE LEVEL: 3-5

TIME ALLOCATION: 30-40 minutes

MATERIALS:

- A copy of *Princess Persephone's Dragon Ride Stand* by Shelia Bair. [Albert Whiteman & Co., 2022.]
- Visual 1: Imaginary Business Plan Concepts Review (using projection tool)
- Visual 2: Example Imaginary Business Plan (using projection tool)
- Activity Cards: Imaginary Business Name Cards (Works best if each set is run off on different color of cardstock.)
- Activity Sheet: Writing an Imaginary Business Plan
- Assessment: What Do You Think About Entrepreneurship?
- Writing Tools

OBJECTIVES:

- The student will be introduced to the book *Princess Persephone's Dragon Ride Stand* to determine the entrepreneurial opportunities found on in a fictional setting.
- The student will be introduced to the definition of entrepreneur.
- The student will review the concepts: business plan, entrepreneur, exchange, goods, productive resources, profit, scarcity, and services.
- The students will complete a simple business plan.

STANDARDS: (Forthcoming)

PROCEDURE:

1. Collect and prepare materials prior to class. The "Imaginary Business Name Cards" should be run off on cardstock and cut into individual cards.
2. Introduce the lesson by explaining that business is voluntary trade and we do business almost every day. Ask the students to think about and share examples of the last time they traded (exchanged) money for a good or service. Possible answers include: buying a hamburger at a fast-food restaurant, purchasing new pair of shoes, paying to have a haircut.

3. Show the students the cover of *Princess Persephone's Dragon Ride Stand* by Shelia Bair. Ask them what the princess in the illustration is doing. [She is sitting at a stand, counting money and putting it in a jar.] Ask them if they think this is a fiction or nonfiction book, and why they came up with this answer. [It is fiction. It is likely a fantasy because there is a dragon on the cover and they are imaginary creatures.]
4. Explain that the main character, Princess Persephone, is in a dilemma. She lives on the moon, Ganymede, where it is cold and wants to take a vacation to Earth, where it is warm. She will need to buy a spaceship, but it cost one million Ganymede bucks. She is determined to earn this massive amount of money and quickly decides to start her own business. She becomes an entrepreneur.
5. Define entrepreneur as an individual who comes up with an idea for a good or service and who organizes the human, natural, and capital resources to produce that good or service.
6. Show the students illustrations in the book of Persephone's various entrepreneurial ventures. Page 11- She lowers the price on the Dragon Ride Stand. Page 16- The Skywriting Service is very successful, however, on Page 18 bad weather closes it down. Page 19-20 illustrates the Rent-A-Dragon business that earned her half a million dollars. Note: the pages are unnumbered and will need to be counted.
7. Explain to the students that Persephone liked being her own boss because she could be creative, set her own schedule, learn by experience, and earn money.
8. Tell the students they are now going to as creative as Persephone.
9. Display and go over the terms on Visual 1 "Imaginary Business Plan Concepts Review" if students are in need of a review.
10. Display Visual 2 "Example Imaginary Business Plan" and tell the students that they will be creating a similar business plan. Read the contents to the students, reminding them that this business is not real and takes place in an imaginary world.
11. Distribute sets of "Imaginary Business Name Cards" to the students. They may work in pairs or small groups.
12. Instruct the students to put the cards face down on a flat surface and randomly select one card from each category: Proprietor/Place, Promotional Descriptor, and Product. The combination of these three cards will be the name of their new business.
13. Distribute writing tools and Activity Sheet "Writing an Imaginary Business Plan" and instruct students to fill out the form using their imagination and good business sense.
14. Allow students time to complete the business plans and then encourage them to share their work with their classmates. If time allows, ask the students to vote for the new business that they think will be the most successful.

ASSESSMENT: Distribute the assessment, "What Do You Think About Entrepreneurship?" Review the contents with the students. Explain that there are no right or wrong answers for these questions. It is a "what do you think activity." If time allows, conduct a class discussion based on their responses, checking for understanding of the featured concepts and encouraging creativity.

ENRICHMENT & EXTENSION:

Challenge the students to create an advertisement for their imaginary businesses. This can be a flier, poster, TV commercial, etc. Instruct them to include relative information such as product name, what is being offered, business location, contact information, business owner's qualifications, and a possible slogan or catchy jingle. Encourage them to share their work with the class.

Visual 1-

Imaginary Business Plan



Concepts Review

Business Plan--an organized listing of all the factors needed to start and operate a successful business.

Entrepreneur –The individual who comes up with an idea for a good or service and who organizes the human, natural, and capital resources to produce that good or service.

Exchange-The process of trading goods and services either through barter or through the use of a medium such as money.

Goods—tangible products used by consumers or producers.

Productive resources—the natural, human (labor), and capital resources used to produce a good or service.

Profit—the difference between revenues and the costs entailed in producing or selling a good or service. Profit is the reward to a successful entrepreneur.

Scarcity—the condition of limited resources. Because resources are limited, people must make choices.

Services—beneficial work which does not result in a tangible product—for example, haircuts and medical care.



Directions: An entrepreneur is a person who starts and runs a business. Using the Imaginary Business Name Cards to create a business that sells a good or service that could be found on the frozen moon of Ganymede.

Example Imaginary Business Plan

- 1) Name of business: Dragon's Speedy Sled Rail Sharpening Shop
- 2) Describe the business: The business owner is a dragon. She uses her flame throwing abilities to sharpen sled rails, ice skate blades, knives, and other items made of metal. Work is done quickly and is guaranteed for a year.
- 3) What good or service do you plan to sell? Sharpening items is a service.
- 4) Who will buy it? (Who are the likely customers?) The customers will be citizens of Ganymede who own sleds, skates and other tools that need sharpening.
- 5) How will customers be attracted? Spice the dragon will skywrite an announcement of Dragon's Speedy Sled Rail Sharpening Shop on opening day. Flyers will be designed by Princess Persephone, printed in the castle print shop, and mailed to all citizens.
- 6) How much do you plan to charge for the good or service? Prices will be determined by the amount of time it takes to sharpen each item. (\$20.00 a minute) There will also be a service charge of \$10.00. There will be extra costs if repairs are needed.
- 7) How much money may be needed to get the business started? Advertising: Postage \$500.00, Printing & Paper \$500.00 Shop Rental: \$200.00 a month. Office furniture and supplies for record keeping: \$300.00. Extra Food for Dragon \$300.00. TOTAL: \$1,800.00.

Imaginary Business Name Cards

Proprietor/Place	Promotional Descriptor	Product
(1) Proprietor/Place Earth's	(1) Promotional Descriptor Essential	(1) Product Dragon Rides
(2) Proprietor/Place Ganymede's	(2) Promotional Descriptor Fantastic	(2) Product Ice Pops
(3) Proprietor/Place King Harris's	(3) Promotional Descriptor Intergalactic	(3) Product Magic Thought Cap
(4) Proprietor/Place Persephone's	(4) Promotional Descriptor Highflying	(4) Product Party Planning
(5) Proprietor/Place Sol's	(5) Promotional Descriptor Outstanding	(5) Product Skywriting
(6) Proprietor/Place Spice's	(6) Promotional Descriptor Savory	(6) Product Used Space Ships

Writing an Imaginary Business Plan

Directions: An entrepreneur is a person who starts and runs a business. Using the Imaginary Business Name Cards create a business that sells a good or service that could be found on the frozen moon of Ganymede. Then fill in the information on the business plan.

Example Imaginary Business Plan

- 1) Name of business: _____
- 2) Describe the business: _____

- 3) What good or service do you plan to sell? _____
- 4) Who will buy it? (Who are the likely customers?) _____

- 5) How will customers be attracted? _____

- 6) How much do you plan to charge for the good or service? _____

- 7) How much money may be needed to get the business started? _____

Assessment-

What Do You Think About Entrepreneurship?

An entrepreneur is defined as a person who organizes and manages a business, assuming the risk to make a profit. They see an opportunity for making money by providing a good or service, make a plan, and create a business.

1. Describe the last time you traded (exchanged) a product or service for money. Were you happy with this exchange?
2. What do you think are some of advantages of owning a business?
3. What would a person give up by starting and operating their own business?
4. List three ideas you have for a business that you could create to make money. (Either a good or a service.)
5. Pick one of these ideas and write at least one advantage and one disadvantage to starting this business.

EXTRA CREDIT:

- Create a catchy name for one of your business ideas.