

FUN FAMILY ACTIVITIES

Create an ad for a lemonade stand. Use the strategies that Evan and Jessie used: value added, underselling, and goodwill.

Visit a bank or credit union (or website) to learn about services they provide.

What's the best lemonade? Create a decision making grid with mystery lemonade (frozen, package and bottled). Identify criteria that is important, test and determine. Then unveil.

On a visit to the market, compare price per unit of different types of lemonade. Discuss what incentives influence your buying behavior (e.g. price, taste, other.)

Evan and Jessie win their local Rotary Club's annual Labor Day contest by creating a display that details their entrepreneurial endeavor with lemonade. Research Rotary International to learn more about their organization

For more information visit:
<http://vcee.org/elementary-school/virginia-reads-one-book/>



The Lemonade War



Book Synopsis: Siblings, Evan and Jessie Treski, usually have a pretty good relationship. However, Evan gets upset when he finds out that Jessie will be skipping third grade and joining him in his fourth-grade classroom. During an argument they make a high stakes wager all riding on who can sell the most lemonade before school starts. Each has their own skills. Jessie is a math whiz, and can easily compute the cost of production and the potential profit from a pitcher of lemonade, but she has a difficult time communicating with others. Evan is much better at understanding people, but has a hard time planning the business side of things. Thus he often loses money because of poor financial planning. After a competition filled with successes and missteps, they learn that Evan's entrepreneurial nature and Jessie's analytical skills are both needed to create a winning partnership.

The Lemonade War 4-5 Family Guide



This Family Guide is provided by:

VIRGINIA
COUNCIL ON
ECONOMIC
EDUCATION



With special appreciation to Economics
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Chapter by Chapter

Family Discussion Questions

Chapter 1: Slump

Describe Jessie's and Evan's relationship. How are they different? What do you notice about their habits related to money? Saver? Spender?

Chapter 2: Breakup

What was Evan upset about? How does Jessie feel about it?

Evan told Jessie that Scott's mom was "bankrolling" them. What does that mean?

What resources are needed to produce a lemonade stand business?

Chapter 3: Joint Venture

What are Evan and Scott saving money for?

Evan's goal seems hard to attain. Why?

If you had to choose between being a consumer at Jessie's or Evan's stand, which would you choose? Why?

Chapter 4: Partnership

What are some of the math skills you might use if you had a lemonade stand?

Jessie knew she needed a partner for her business? Why?

If you were to open a lemonade stand, would you want a partner? Why or why not?

Chapter 5: Competition

What are the terms of the lemonade war?

Who benefits from competition: the producer, the consumer, or both? How do you know?

Evan called Jessie the biggest miser on this planet. What are the benefits and costs of saving?

Chapter by Chapter

Family Discussion Questions

Chapter 6: Underselling

Jessie introduces a new business term to Megan: value added. How would you explain this to a friend?

When operating a business, sales do not equal profit. The money remaining after expenses are paid, is considered profit. What are some expenses in operating a business?

Chapter 7: Location, Location, Location

How does location impact spending and sales for consumers and businesses?

When Evan went into the Big Dipper, he made a discovery. How did that impact his business?

Officer Ken identified a cost of operating a business: having a permit. Do you think that's a fair law? Why or why not?

Chapter 8: Going Global

Entrepreneurs are people who take risks in starting a business. What are some benefits, costs and risks of being a business owner?

Jessie learns two new business terms: franchise and profit margin. What do those mean?

Jessie said that a receipt told the whole story, right down to the very last penny. Why are receipts important when operating a business?

How are receipts important to consumers?

Chapter 9: Negotiation

Have you ever tried to negotiate something with family or friends? How did it turn out? Why did Evan want to end the lemonade war? Why did Jessie not?

Chapter by Chapter

Family Discussion Questions

Chapter 10: Malicious Mischief

Ethical behavior is defined as being fair and respecting the rights of others. How could Jessie unethical behavior impact Evan's business?

Chapter 11: A Total Loss

Evan exhibited unethical behavior in this chapter. How could this impact Jessie's ability to make more money?

Chapter 12: Waiting Period

Discuss a time you couldn't immediately buy something you wanted and had to save money to buy it. What did that feel like? Where you glad you waited?

Chapter 13: Crisis Management

How would things have been different if Jessie had put her money in the bank?

Unintended consequences occur when things don't turn out the way you intended. What are the unintended consequences of Jessie's trip to the beach and Evan's time spent with friends?

Chapter 14: Reconciliation

Who "won" the lemonade war?

What did you learn from this book?

The Rotary Club sponsored a contest. Using the Rotary 4 Way Test below, answer the questions based on Jessie's and Evan's behaviors and choices. Cite examples.

- 1. Is it the TRUTH?**
- 2. Is it FAIR to all concerned?**
- 3. Will it build GOODWILL and BETTER FRIENDSHIPS?**
- 4. Will it be BENEFICIAL to all concerned?**