Business as Usual? Not for These Middle-Grades Students

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Purpose
The purpose of this article is to discuss a financial literacy lesson where students use real-life resources to develop an overview for opening a small business.

The Article
This article describes a financial literacy lesson where two middle-grades classes used real-life resources to develop an overview for opening a small business. This process included creating their own business idea, researching and calculating the cost for running their selected business, creating marketing plans and strategies, and brainstorming ways to come up with the required start-up capital. This quantitative literacy lesson was a highly engaging assignment that encouraged inquiry, research, challenge and discussion both inside and outside the classroom. The difference between using quantitative literacy and standard school mathematic skills was evident and formed a significant part of the lesson.

What this Means for the Field
Promoting financial literacy learning increases skills in quantitative literacy and small business planning which in turn can yield economic success. This type of lesson can broaden students’ horizons from standard school mathematic skills. It encourages students to think about businesses and how they have the opportunity to start their own business and the economic asset it can bring.

Citation

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