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THE BUSINESS OF TRANSITION: A CURRICULUM

by

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of the requirements of the University Scholars Program

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2014

Approved _____

Date _____

Abstract

This project consists of a basic money management and business skills curriculum that is intended for students aged 16-20 at the Uganda Orphans Fund (UOF) and has been developed with Uganda's unique culture specifically in mind. The curriculum aims to equip the young adults at UOF for a successful life, both financially and vocationally, once they leave the orphanage. Currently, the students are equipped with neither personal money management nor basic business skills. With the addition of financial and business comprehension to UOF's current curriculum, students will be provided the students with the ability to make responsible financial and business decisions, removing one barrier to reaching a higher quality of life. The curriculum was developed through a study of development-focused financial curriculums, firsthand instruction and personally experiencing Uganda's culture while spending time at UOF. The curriculum is specifically presented in such a way that it conforms to a Ugandan educational style rather than a Western style.

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Statement of Topic & Significance:

Kony 2012—this is common association individuals make when they hear Uganda mentioned in conversation. It is a fair correlation; the most recent press the nation received in the United States connects Uganda to the Invisible Children campaign that called for the arrest of the leader of the Lord's Resistance Army. The United States even sent the United States' Air Force Special Operations to Uganda in order to ensure Joseph Kony's arrest. Uganda is certainly the war-ravaged country that the media has depicted, but there is much more to the nation than that. Uganda currently has one of the world's fastest-growing populations (Arinaitwe, 2014). James K. Arinaitwe, Ugandan native and school partnerships manager at Educate! Uganda (an organization that inspired this very curriculum) reported in his *New York Times* article that, "in 2012, 78 percent of Ugandans were under 30 years old; 52 percent were 15 or under" (Arinaitwe, 2014). However, the nation has yet to be able to channel the vicarious strength of the young population in order to make leaps forward in their economic development.

Uganda has rich soil, chock full of nutrients, which allows for the success of many agricultural products. The nation's largest agricultural exports are coffee, tea, cotton, tobacco, cassava, potatoes and corn ("Uganda Economy Profile," 2013). The sugar, brewing, tobacco, cotton textiles, cement and steel production industries are the backbone of Uganda's economy. Uganda also has strong international trade relations with Kenya, Rwanda, the United Arab Emirates, Netherlands, Germany and Italy to encourage economic growth ("Uganda Economy Profile," 2013). With all of the natural resources, agriculture, industry and large working population, as well as international relations, it would seem

that Uganda's economy should be growing as explosively as the population. However, this is not the case.

Uganda's economy has been limping since the economic slump, which began in 2011. The slump occurred in response to an inflation spike of an outrageous 30.5 percent due to high demand and low supply of food crop harvests (Mwesigwa, 2014). It is arguable that Uganda's economic slump has been a significant contributor to the exponential growth in the population of jobless youth. One of Uganda's leading periodicals, *New Vision*, released an article that addressed the skyrocketing unemployment amongst Uganda's youth. The article stated that, "as the government struggles to come up with programs geared at supporting the youth, a new report indicates that 62 percent of Uganda's youth are jobless" (Lule, 2013). *Sixty-two percent* is a staggering amount considering that 78 percent of Ugandans are under the age of 30 and 52 percent of Ugandans are under 15 (Aranaitwe, 2014). Considering the large population of Ugandan youth alongside the staggeringly high unemployment statistics reported for Ugandan youth, it is no wonder there is an economic slump.

One could certainly argue that Uganda's young adult population are enrolled in schools and therefore, cannot be employed. However, the veracity of this statement is easily questioned by the state of Uganda's education system. The country offers few high-quality schools to educate the growing number of young people. James Arinaitwe argues that the issue is hinged on the absence of qualified teachers due to inadequate funding for fair instructor compensation. A 2013 Report from the World Bank stated that, "40 percent of public classrooms had no teacher," and Arinaitwe concludes that, "without an adequate education, many Ugandans have no path to dignified work" (Arinaitwe, 2014). Education is

the beginning to Uganda's economic healing. Arinaitwe takes his initiative farther to suggest that, "The Ministry of Education must rethink its policies... the national curriculum must be modified to prepare Ugandan youth for available jobs" (Arinaitwe, 2014). For instance, as evidenced by the large role agriculture plays in Uganda's economy, schools could offer agricultural training to older students in secondary schools. With targeted skills training, students would then be well qualified for employment opportunities that would arise in the agricultural sector.

James Arinaitwe's thesis is not far off from the current philosophy of sustainable development organizations. Organizations and initiatives have already been testing the influence of education in providing sustainable economic development and preparing entrepreneurs. Michael Hay, of the London Business School, has experienced success in his Business Bridge Initiative, an initiative that offers entrepreneurs in South Africa and Ghana access to business education for a very low-cost (Chandy & Narasimhan, n.d.). Researchers Yoonyoung Cho, Davie Kalomba, Mushfiq Mobarak and Victor Orzoco completed a study in 2011 titled the "Impact of Vocational Training on the Employability, Earning Potential, and Sexual Behavior of Youth in Malawi" ("Impact of Vocational...", n.d.). The researchers noted that, "Some 200 million people, including 75 million under the age of 25, are unemployed, and youth unemployment levels are often twice or more the national unemployment average," and hypothesized that job training programs could provide opportunities for the development of vocational skills, helping the young people become employable ("Impact of Vocational...", n.d.). The report abstract insists that because most of Sub-Saharan Africa is self-employed, "entrepreneurship and vocational training programs in this context [are] more relevant than formal job training programs," a statement that both Arinaitwe and

myself would stand behind (“Impact of Vocational...,” n.d.). Cho, Kalomba, Mobarak and Orzoco worked with the Technical Education and Vocational Education and Training Authority (TEVETA) who provided an apprenticeship training program for orphans or school dropouts between the ages of 15-24. The researchers reported both a significant increase in level of expertise and ability to begin a business demonstrated by the participants. The researchers also noted that the, “training had strong positive effects on subjective measures of well-being” (“Impact of Vocational...,” n.d.). The training instilled both tangible workplace skills and confidence within its trainees. Confidence is arguably as important as work skills in the business world. Therefore, education appears to be a crucial resource for developing the whole *individual* to have entrepreneurial success. Arinaitwe’s hypothesis that “quality education that provides Uganda’s youth with critical thinking skills and a path to stable jobs” is an effective way to curb corruption and promote economic development appears legitimate (Arinaitwe, 2014). The students are trained and, according to the above study, experience heightened confidence and report higher levels of satisfaction with their lives. Vocational and business education for Uganda’s youth must be one of the first steps to begin to pull the nation out of its economic slump.

The importance of empowering Ugandan youth with employable knowledge and basic business skills is the background for “The Business of Transition: A Curriculum” for the Uganda Orphans Fund. The Uganda Orphans Fund is a registered non-government organization (NGO) in the Republic of Uganda dedicated to caring for and sheltering a portion of Uganda’s 2.7 million orphans. UOF currently operates an orphanage called Kasozi Village in the Kamuli District, about a three hour drive north of Kampala on rust colored highways. Kasozi Village consists of 4 orphan homes, a school, a medical clinic, staff

housing, a kitchen, a soccer field and a large garden. Nearly 230 orphans call Kasozi Village home along with 30 staff members that oversee their emotional healing, well-being and education. Through Kasozi Village, the Uganda Orphans Fund carries out its mission to rescue, stabilize, nurture, encourage and educate Uganda's orphans, with an eye towards Uganda's future. The Uganda Orphans Fund has become home to Uganda's homeless children. However, the Kasozi Village can only provide care through age 18, at which point the orphans establish their independence.

What happens next? Some of the students seek higher education paying for it by working or obtaining sponsorship through the Uganda Orphans Fund. However, some students' dreams do not include higher education and they set their eyes on an occupation. Regardless of their next step, all of the orphans will be living independently by age 18. The Uganda Orphans Fund wants to ensure that those young adults, essentially their sons and daughters, are well equipped for the world they enter. As previously mentioned, many Ugandan youth do not have employable skills. Often, they are left with no choice but to end up unemployed or working physically demanding jobs for low compensation. This is what the UOF wants to avoid. The Uganda Orphans Fund has recently been focusing on how to educate their students in financial responsibility and practical business skills in order to properly prepare them for life on their own. Many of the teenagers have never handled money on their own.

Duncan Hill, the founder of the Uganda Orphans Fund, shares stories with me that exemplify the Kasozi Village's financial concerns. Currently, an 18-year-old girl who is in hairdressing school wants to start her own hairdressing business and another student is entering the hospitality business as a caterer. However, neither of them have any business

training nor practice managing money and other assets. These two students are representative of dozens of others at Kasozi Village and many more to come—an understanding of how to save money and budget is *essential* for their financial well-being and thriving in the real world.

In order to fill this need, a basic curriculum will be implemented for the older students that will teach them personal money management skills. This will be the final product of my project. I am pursuing the question: what are the necessary components of a basic business skills education and how can these ideas be translated in an effective, culturally conscious financial curriculum in order to teach the orphans at the Uganda Orphans Fund basic money management skills? These young adults must be equipped with the skills to enter into the world under their own financial care. My previous interactions with the research of *Portfolios of the Poor*, by Daryl Collins, Jonathan Morduch, Stuart Rutherford and Orlanda Ruthven, emphasizes the important role money management skills play in helping the poor cope with dismal financial conditions. With basic money management skills, the adolescents would be able to make responsible financial decisions, leading to the ability for sustained quality of life. I have worked closely with Duncan Hill, the Uganda Orphans Staff, business professionals, microfinance organizations, global education initiatives and utilized literature in order to discover cultural differences between how the western world views money and how this particular community views money. My intent is to reconcile the two cultural understandings of money in order to create a curriculum that teaches basic money management skills that will be applicable within the rural African context. This will empower young adults as they enter into

adulthood, encouraging them to be a part of Uganda's economic solution—these children are Uganda's future.

UNIT #1: Personal Habits**Lesson # 1**

Topic: Introduction & Faith and Business

Learning Objectives: Students will be introduced to the business skills and money management course. Students will discover how these topics relate specifically to themselves. Students will analyze how faith interacts with business and what the Bible says about how one should practice business.

Discussion & Vocabulary: Unit # 1 (30 minutes):

Welcome the students to the business course. Explain to them that this class is intended to provide the students with basic business skills, as well as basic money management skills that will be very helpful for the future. Some of you may be thinking, that this class does not apply to me. Ask the following questions:

- Who likes to eat food?
- Who wants to live in a home?
- Who wants to grow, sell or make something for a living?
- Who wants to have a job?

If you answered *yes* to *any* of those questions, this class will be helpful for you. In order to be able to eat and have a home, it costs money. In this class, I will teach you skills that will help you save your money and understand when to spend it and when not to spend it in order that you can feed yourself and possibly a family. If you want to either work for a business or start your own business, then this class is for you as well. In this class we will learn about the basic structure of a business as well as how to keep track of income, expenses and the items within a store.

By the end of the course, you *all* will have been introduced to the following:

- Importance of saving
- How to create a budget
- The basic components of a business
- How to price a product
- How to market a product
- How to keep track of inventory
- Basic bookkeeping skills
- How to provide good customer service
- What good business practices are
- Understanding of the relationship between faith and good business practices

In the first unit, we will focus on personal habits. The following words will be utilized in our lessons:

- **Saving:** Setting aside money for future spending or emergencies
- **Bank:** An establishment that provides services to save, borrow or store money
- **Savings and Credit Cooperatives (SACCOs):** are member-based institutions and in order to receive a loan, one must be a member. As a member of a SACCO, one can deposit savings as well as take out loans (Distler & Schmidt, n.d.).
- **Budget:** A plan for how you will spend and save your income
- **Opportunity Cost:** The benefit, opportunity or object given up to acquire something else
- **Lender:** The individual or financial institution that lends the money and sometimes charges for the loan services
- **Borrower:** The individual or business that borrows money from a lender and makes payments in order to payback the loan (principal) and whatever interest charge there is on the loan
- **Loan (Principal):** The amount of money that the borrower borrows from the lender
- **Interest:** Essentially a fee that the borrower pays on the loan (principal) to borrow the lender's money
- **Simple Interest:** The stated interest rate is charged on the original loan amount (principal) every single year
- **Compound Interest:** The stated interest rate is charged on the original loan amount (principal) *plus* the accrued interest every year

The Bible speaks volumes about how we are supposed to act as individuals within a community. Part of being an individual in a community is working. Let's turn to the Bible to learn how we should carry out our business.

Break the students up into groups of 3-4 students. Give them 10 minutes to find 2-3 verses that they think teach lessons on how one should practice business. Then, the students will present their verses. Make sure that they read the verse aloud *and* share about the application—what does this mean for how one should practice business?

The following can be references:

- Proverbs 10:4-5—it is important for workers to not be lazy, but to work as hard as they are capable
- Proverbs 10:9—integrity is very important in business
- Proverbs 15:27—do not be greedy
- Deuteronomy 8:18—All of our skills and talents and profit-making abilities come from the Lord
- 1 Timothy 5:8—Providing for one's family is of utmost importance
- Matthew 25:14-30—The Parable of the Talents, it is important to be a good steward of what you have been given. This means not hoarding, but investing.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What are you most looking forward to learning in this course?
2. What is one new thing you learned about what the Bible says about business?

UNIT #1: Personal Habits**Lesson # 2****Topic:** Savings

Learning Objectives: Students will be able to identify misconceptions they have about savings and business practices. Students will be exposed to all of the options that are available for savings. Students will be able to identify strengths and weaknesses of the different savings opportunities available.

Activity: (Assumption Crusher) (30 minutes)¹**True or False Quiz:**

1. It is never too early to start saving
 - **True:** You can always be setting and pursuing savings goals. Secondary school is a great time to start saving so that you will have extra funds saved if you want to start a personal business, project, attend University, or if there is an emergency
2. You should have a written record of your savings activities
 - **True:** You should record your savings activity so that you can keep track of how much money you have in your savings. We can easily forget about the little expenses and costs, but they add up quickly and deplete your savings without you even realizing
3. You should establish savings goals of how much you want to save for a particular need
 - **True:** It is important to have goals when you are saving money. This way, you can remain motivated and understand how much you need to save and why. If there are no goals, it is possible that you can waste the money that you save on things that you do not need or that you will not have enough saved for a particular purchase you want to make.
4. All of your friends need to know how much you have saved
 - **False:** Your savings does not need to be public information. You are in control of your own money and establish your own personal savings goals. Your friends do not need to know how much you have saved.
5. The only way to save is to keep your money somewhere at home
 - **False:** There are several ways to save your money, at home, at a bank or in a Rotating Savings and Credit Association. Saving at home can be convenient, but there are also challenges with this particular method. It is important to understand your savings method in order to determine if your savings method is the correct way to approach achieving your savings goals.
6. You should save all of your money in one place

¹ Unit #2 Community Leadership, Week 6, TOPIC: Savings. (2012, January).*Educate!* , Term 1, 29-30.

- **It Depends:** Money should be saved where it has the best chance of being protected, is easily accessible, and can help it grow if that is one of your goals. If only one means of savings addresses your goals appropriately, then you should use one method. However, it depends on what your savings goals are and what you feel comfortable using.
7. Banks are only for rich people
 - **False:** Although it is true, there is usually an account minimum at banks in order to open a savings account, it is possible for people who do not have a lot of money to open an account. There are many banks in Uganda that will help out young individuals. It is important, though, to research the banks and their account minimums and services in order to find the bank that suits your savings goals
 8. It is easier to get a loan from a bank if you already have a savings account with the bank
 - **True:** Banks must be assured that you are trustworthy and will pay back a loan that they give to you. If you have a savings account, you already have a relationship with a bank and they will be able to see that you have good savings habits and are trustworthy. Without a savings account or evidence that you have good savings habits, it is very difficult to receive a loan. It takes hard work.
 9. Banks are a safe place to keep your money
 - **True:** Banks are often the safest place to save your money. Often there are armed guards and security measures to ensure that your money remains safe. Also, there is insurance to guarantee you will not lose your money if the bank is robbed. Since 1997, the Deposit Insurance Scheme has been in place, which ensures that account values of up to 3 million schillings would be repaid in the event of a failed bank (Dzineku, M., Johnson, S.A., Ticas, S., Kiai, B., n.d.)
 10. Banks lend money, but if you fail to pay back your loan, they can take your TV
 - **True:** Banks make loans and sometimes they require that you offer something of value to guarantee that you will pay off the loan. If you do not pay off the loan and uphold your end of the bargain, they will take the object of value in order to recover the value of the loan that you could not pay.
 11. If a bank is robbed, you will lose all of the money that you had saved
 - **False:** Banks often offer insurance, meaning that if a bank is robbed, your money will not be lost.
 12. You can use a mobile phone to transfer money to family and friends who are far away
 - **True:** Mobile technology is available that allows individuals access to banking services regardless of proximity to a bank. Users can perform payments on their phones, whether to another person, business or bank itself (Kendall & Sonnenschein, 2012). MTN Uganda is a provider of these services as well as Orange and Vodafone (Lunden, 2009).
 13. You should only save your money at a bank

- **False:** There are many different ways to save your money. Banks are secure and safe, but it is important that you first understand your specific method and whether or not it helps you achieve your savings goals
14. The purpose of saving is so that you can build up money to spend all at once
- **False:** Although your savings goals may be specifically to save up money for certain purchases. It is important to have savings dedicated to emergencies, meaning that you should never spend all of your savings on a specific purchase.
15. Savings and Credit Cooperatives (SACCOs) can provide loans
- **True:** SACCOs can provide loans. However, SACCOs are member-based institutions and in order to receive a loan, one must be a member. As a member of a SACCO, one can deposit savings as well as take out loans (Distler & Schmidt, n.d.).
16. You should save some money to have strictly for emergencies
- **True:** It is important to have money saved up in order to cover expenses in the case that there is some sort of emergency like a health issue, transportation issue, or any other list of financial emergency that you will need money for.
17. Savings can help you afford opening a business or paying for your education
- **True:** If you have money saved up, you can use some of this money to pay for opportunities that present themselves that require money or investment such as school fees, rent, inventory or other business opportunities and expenses. Savings can also help you take advantage of opportunities. For instance, if you have savings, you can buy items in bulk buy better seeds or products than you would have been able to previously afford.

In Conclusion: It is very important when you are saving to have goals and specific objectives and an understanding of what you are saving for. These goals will help you understand the best method of saving to use. It is very important to make sure that you understand the method of saving you use in order to ensure that your goals and methodology align.

DISCUSSION & ACTIVITY (35 minutes):

Split the class into three groups and give each group the “Savings Options Sheet” packet found in the appendices. The packet will consist of three pieces of paper, titled, “Saving at home,” “Savings & Credit Association,” and then “Saving with a Bank.” Below the title, the method of savings will be clearly defined. Then, there will be three columns below, “Likes,” “Dislikes,” and “Questions.”²

² Unit #2 Community Leadership, Week 6, TOPIC: Savings. (2012, January). *Educate!*, Term 1, 29-30.

Each group will discuss the things that they like about a particular savings option, the things they dislike and then any further questions they have. They have 15 minutes to discuss all three.

Then, three large versions of the “Savings Option Sheet” will be located at the front of the room. Each group will write their ideas on the large sheets. They have 5 minutes to write their ideas down on the large sheets.

Then, walk through each large sheet with the students—discussing their ideas, asking students to address particular ideas and answering the questions that they have about each particular savings methodology (15 minutes).

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. Would you rather save your money in a bank, at home or using a SACCO? Why or why not?
2. What is one new thing that you learned during this class period?
3. What is one question that you have from this class period?

UNIT #1: Personal Habits**Lesson # 3****Topic:** Budgeting**Learning Objectives:** Students will be able to develop a reasonable budget on their own. Students will be able to weigh the opportunity costs of financial decisions.**Activity—Budget Pie (35 minutes):**

Have each student write down two or three goals that they have for themselves (university, starting a business, etc.). Then, have the students consider how much money that would cost.

Hand each student a pie chart with five pieces labeled GOAL, GIVE, CLOTHES, FOOD, FUN. Give each student 50,000 mock shillings (or an amount deemed reasonable for a month's pay for work). Tell the students to divide the money amongst the categories. This will be their budget. They must make sure that they have enough money to buy adequate amounts of food for the month. In order to help students properly budget, provides a few items in each category (ie. In Food have rice, beans, collard greens and assign prices to them). Then, they must decide where the rest of their money should go according to their priorities. Mention that the goal category is technically saving. You are putting money there to *save* in order to fund your goal. Have the students calculate how many months it would take to achieve their goal if they set aside the money they represented in the pie chart.

Now, give the students the opportunity to “buy” things from a store that you have set up. Provide a couple of items in each category with varying price points. Students will learn how it is difficult to afford everything and you have to make hard choices. After the first round of purchases, give the students 2 minutes to revise their “pie charts”. Now, it is “the next month”. Let them purchase. After the second purchase, ask the students if anyone changed their pie chart and have them explain why.

Discussion (25 minutes):

1. **Budget:** A plan for how you will spend and save your income

What you all did is create a *budget*. Budgets help individuals spend their money responsibly. It is a way that a person can make sure that all of their expenses can be covered with the money that they make from their job. Budgets are *very* important. Also, budgets require a lot of discipline to follow. An idea to help you follow your budget that you create is to find 5 envelopes, each envelope will have a category of the budgets we previously made on them, “GOAL, GIVE, CLOTHES, FOOD, FUN”. Refer to the activity that they just performed and how each pie slice would be an envelope. The money in the envelope can *only* be used for items in that particular category. So, money in the food category cannot be spent on clothes, *only* food.

2. **Opportunity Cost:** The benefit, opportunity or object given up to acquire something else

Sometimes, you have to make decisions between two items that you want. When you make decisions, you measure opportunity cost. The opportunity cost for a decision is the next benefit given up from the choice that was made. Ask if anyone can think of a specific example from the activity. Provide examples if they cannot think of one.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #1: Personal Habits**Lesson # 4****Topic:** Loans

Learning Objectives: Students will recognize that interest payments lead to a larger expense than the original amount. Students will be able to calculate the total interest payments on a loan.

Discussion: Vocabulary and Introduction

Write the words Lender, Borrower, Loan (Principal) and Interest on the chalkboard. Ask for the students to raise their hands if they are familiar with at least one of the words. Ask for a show of hands of the students who have at least *heard* one of the words before.

If the students have heard the words before, separate them into groups of four or five and have them create their own definitions for each word within the groups. Go around and underline KEY words that they use (words or phrases that are close to the actual definition) and have them each present the key word or idea to ensure the students are confident that they are correct. Write the phrases on the board and walk the students through a discussion of the definitions of Lender, Borrower, Loan (Principal) and Interest on the board.

If the students have absolutely no exposure to the terms, walk them through the following definitions.

- **Lender:** The individual or financial institution that lends the money and charges for the loan services
- **Borrower:** The individual or business that borrows money from a lender and makes payments in order to payback the loan (principal) and whatever interest charge there is on the loan
- **Loan (Principal):** The amount of money that the borrower borrows from the lender
- **Interest:** Essentially a fee that the borrower pays on the loan (principal) to borrow the lender's money determined as a percentage of the principal

There are two *main* types of interest. **Simple** and **Compound**.

- **Simple Interest:** The stated interest rate is charged on the original loan amount (principal) every single year
- **Compound Interest:** The stated interest rate is charged on the original loan amount (principal) *plus* the accrued interest every year

Now we will walk through examples of each as a class.

A man named Joseph took out a loan for 100,000 shillings at the local Crane Bank. The loan must be paid back in 5 years and has an interest of 10% will be charged as SIMPLE INTEREST every year.

The interest charged per year is calculated as:

$$(100,000 \text{ shillings} * 0.10) = 10,000 \text{ shillings}$$

So, every year an additional 10,000 shillings will be added to the loan principal.

Year 1: 100,000 shillings + 10,000 shillings = 110,000 shillings

Year 2: 110,000 shillings + 10,000 shillings = 120,000 shillings etc.

The total interest paid by the end of the term will be

$$(10,000 + 10,000 + 10,000 + 10,000 + 10,000) = 50,000 \text{ shillings}$$

And the total payments made by Joseph at the end of 5 years will be the principal PLUS the INTEREST (100,000 shillings + 50,000 shillings) = 150,000 shillings

Now, let's say that Joseph took out a loan from a different financial institution for another 100,000 shillings. The loan is to be paid back in 3 years and has a 10% interest rate COMPOUNDED annually.

The interest charged the first year is the same as the other scenario:

Year 1: (100,000 shillings * 0.10) = 10,000 shillings

Now the principal is (100,000 shillings + 10,000 shillings) = 110,000 shillings

However, in year two, we can see the interest compounding. As the definition states, compound interest is charged on the principal AND the accrued interest. So, the calculation for Year 2 will look like the following:

Year 2: (110,000 shillings * 0.10) = 11,000 shillings

Now the principal is (110,000 shillings + 11,000 shillings) = 121,000 shillings

Now, for Year 3: (121,000 * 0.10) = 12,100 shillings

By the end of year 3, Joseph will have paid back the entire principal of:

$$(121,000 \text{ shillings} + 12,100 \text{ shillings}) = 134,100 \text{ shillings}$$

Activity/ Formative Assessment (25 minutes):

Hand out the interest calculation worksheets and allow the students to work on solving the questions. Be available to answer questions. For the semi-annual questions, be sure to remind the students that interest will be calculated twice per year. Therefore, if the loan is to be paid back in 3 years, the interest should be calculated for 6 periods.

(3 years * 2 interest charges per year)

It is the instructor's responsibility to track how well the students understand the problems and the ease with which they interact with the questions. If the students do not finish, it is due the next class period.

UNIT #2: Business Habits**Lesson # 1****Topic:** Box Business Model**Learning Objectives:** Students will know the components of a business. Students will apply their knowledge of the components of a business to their community in order to deepen their understanding.**Discussion: Vocabulary & Example (35 minutes):** This window of time is to review basic business terms previously introduced in class and will provide a visible model to help students understand the relationship between business activities and develop a rough business model (see appendix 6).Vocabulary:

1. **Business:** a person or partnership that provides goods and or services to customers in order to create profit
2. **Good (Product):** an item that a business sells to its customers (*What does a business provide/offer?*)
3. **Services:** an activity that a business offers in exchange for payment (*What does a business provide/offer?*)
4. **Customer:** an individual who purchases items from a business (*Who will buy our product?*)
5. **Target Market:** the specific type of customer you are trying to draw to your business
6. **Distribution Channel:** The method a business uses to get the product to the customer (*How will you get the product to the customer?*)
7. **Marketing:** The way a business promotes awareness of its product or special offers to customers (*How will people know about our product?*)
8. **Differentiation:** distinguishing a product or service from others (*what makes my business, product or service different from others*)
9. **Revenue:** The money a business receives from sales
10. **Fixed Expenses:** An expense that a business will pay every month and do not change according to output/performance (*rent, advertising, electricity*)
11. **Variable Expenses:** Expenses that are inconsistent in value or necessity or change according to output/performance (*employee hourly wages, shipping costs, packaging*)
12. **Profit:** Money left over after a business has paid for its expenses—revenue – expenses = profit (*how much will you charge & what are your expenses in order to make sure you can make a profit?*)
13. **Key Activities:** The steps that a business follows in order to provide a product or service to the customer (*What do we need to do in order to provide our product to the customer?*)
14. **Resources:** The tools a business has to accomplish its key activities, often providing an advantage over a competitor (*relationships with suppliers, natural resources*)

(What resources will we need to accomplish the key activities? What natural resources do we already have access too?)

15. **Expenses/Cost:** The amount of money that must be paid in order to receive something *(What are the biggest costs?)*

After the creative review of the business model vocabulary, walk the students through the business building blocks. The terms above are written in the order that they should be presented in order to explain the box business model. This is lecture style. Be sure to use an example of a type of business they would be familiar with.

Activity (30 minutes)—Understanding Your Community

In this activity, the students will be in groups of three to four students. Worksheets will be passed out to each group with an empty business model. The students should already have the vocabulary sheets and so no vocabulary is required to supplement. The students will have 20 minutes to think of a business that they have seen or heard of in Kamuli Trading Center. The students must tell the instructor what business they have selected as we do not want several groups doing the same type or the same business. Once they have selected a business in Kamuli Trading Center, they must fill out the business building blocks as thoroughly as they can according to the business they have seen in the Trading Center.

The intention of this activity is to get students to start to think of what these vocabulary words look like in the real world. Instructor should wander around the class, answer questions and clarify if needed to make sure the students understand the terms well enough to fill out the business model.

The remaining 10 minutes will be used for student presentations. Each group will share with the group the business they selected and as much of the business model as they were able to piece together.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits**Lesson # 2**

Topic: Goods—Products & Services

Learning Objectives: Students will be able to define and recognize products and services. Students will develop the beginning of their own business model.

Discussion (30 minutes):

First, review the definition of both a product and a service.

1. **Good (Product):** an item that a business sells to its customers (*What does a business provide/offer?*)
2. **Services:** an activity that a business offers in exchange for payment (*What does a business provide/offer?*)

Students should return to the groups from the previous class for the Kamuli Trading Center business activity. Each group will have 5-7 minutes to come up with as many examples of products and services that a business can offer. While the students are brainstorming, the instructor will write both “Products” and “Services” on the white board in preparation for the students sharing their ideas for each category.

Once the 5-7 minutes have passed, each group will share one idea that they have for a product. Groups will go one at a time and share one idea at a time. If an idea has already been presented, then they will choose another idea. Once the ideas have been exhausted for “Product” examples repeat the idea sharing for “Services”. Reiterate the differences in products and services as seen by the ideas on the board (services are often actions). Answer any questions the students present.

Activity: Curriculum Business Simulation (30 minutes)

The instructor will tell the students that over the remaining courses, they will develop their own business models within their groups, as if they were starting their own village in Kamuli Trading Center. Explain that they will build their business model as we learn more in depth about each different box of the business-building model. Explain that today their assignment is to create the following:

- Business Name
- Product or service offered

It is important to make sure that students are serious and that they choose an idea that is practical. Be sure to guide the selection of groups who choose ideas to be funny instead of practical. The purpose of the course-long simulation is to have the students begin to creatively approach a business idea from their own perspective. In order the practical skill, they must practically apply it in the classroom.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits**Lesson # 3**

Topic: Customers—What is a target market? How do we reach them?

Learning Objectives: Students will be able to analyze a customer's needs and wants in relationship to a product or service being offered. Students will assess what good customer service is and identify that specific characteristics that are part of good customer service.

Discussion (30 minutes):

Review definition of customers:

1. **Customer:** an individual who purchases items from a business (*Who will buy our product?*)

A business cannot survive without a customer. If there is no one to purchase the good or service, the business will make no money and will not have enough money to cover its costs. Therefore, it is very important for a business owner to first understand its customer.

The students should return to their groups. Each group should brainstorm two or three things that are important for business owners to know about their customers. They should think specifically of the businesses they filled out the business model for in the Kamuli Trading Center two classes before. Also, encourage the students to think, what do I like to know before I buy something from a business? Each group will share one at a time after they brainstorm.

Take the ideas that the students presented and improvise, weaving them into the following questions that a business owner should know about their own customer-base.

- Who are the customers you are trying to reach? (age, interests, occupations, location)
- What do your customers need your good or service for?
- How often do they need your good or service?
- It is hard for your customer to find your good or service?
- Is it hard for your customer to afford your good or service? Would they choose a more immediate need over purchasing your good or service?
- What do they like about your good or service?
- What do they not like about your good or service?
- How does your customer get to your store? Walk? Drive? Bike? Can they transport your product?
- Why would a customer buy from your store instead of another one?
- Will customers want to provide feedback about your good or service?

These questions are important to help the business to decide what their distribution channel will look like and how they market their good or service, which we will discuss next class. It also helps with providing good *customer service*.

1. Customer Service: The advice or assistance a business provides to a service. It can be either good or bad depending on whether or not it is *helpful*.

Activity: Skits (30 minutes)

Each group will be tasked on presenting two short skits. The first skit will be an example of a business owner interacting with bad customer service due to a lack of understanding of who the customer is. The second skit will be an example of a business providing good customer service because they understood the need of the customer. Give the teams 5-7 minutes to plan. After each group presents, have a discussion about what was wrong. The other students should answer what questions they thought the business owner did NOT know.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits**Lesson # 4****Topic:** Distribution Channel & Inventory**Learning Objectives:** Students will be able to differentiate between the different types of distribution channels available to a business.**Discussion (30 minutes):**

1. **Distribution Channel:** The method a business uses to get the product to the customer (*How will you get the product to the customer?*)
2. **Inventory:** The quantity or number of items that a business has (*How many items do we have that we can sell?*)
3. **In-Stock:** A business has an item in its inventory
4. **Out-of-Stock:** A business does not have an item in its inventory

Introduce the idea of inventory. It is important for a business to have an understanding of how many items that it has in-stock in order to be able to determine when to order more items to sell. If a business has items that are out-of-stock, then it will be unable to make money from the product and therefore, it is losing potential profit.

Now, we will discuss the distribution. Now that there is an understanding of inventory, it is important to discuss that typically, inventory is purchased from a supplier. Even if you are making your own products, like a farmer, one will need to have seeds, gardening tools and crates to place the produce in. The method a business uses to get the product is the distribution channel. There are three distinct type of distribution channels. The first is a four-step process:

1. **Producer → Wholesaler → Retailer → Consumer**
In this particular channel the wholesaler buys large quantities of product from the producers for a discounted price. The retailer then purchases the goods from the wholesaler to sell to the consumer or customer.
2. **Producer → Retailer → Consumer**
In this particular scenario the producer sells to the retailer, who will take the responsibility of selling the product to the customer.
3. **Producer → Consumer**
This is the shortest distribution channel. An example of a business that would be so direct is a farmer, where they grow their own crops and then sell them in the trading center.

It is important to use specific examples of the above distribution channels from the Kamuli Trading Center.

Activity: Inventory Listing (30 minutes)

In this activity, the students will be provided with a packet of papers. The packet will be an inventory list of a mock business and six following pages. The following pages will be the same inventory list. However, the pages will have a space to write where the inventory quantities should be listed as the students will fill in the blanks. The first page will be a report of business activity for the three weeks that the three inventory lists are tied to. Explain that the students must “take inventory” according to the sales of the week compared to the previous weeks inventory. The students must also note when an item should be reordered. Give the students 15 minutes to fill out the sheet.

After the 15 minutes, review the reorder points and inventory levels. Ask students questions like, which items ended up being the big sellers and needed more reorders and when was a good reorder point. Different students will have different order points. Be sure to ask students to explain their strategies. Please note, this is also a formative assessment and it is the instructor’s responsibility to note how well the students understand the content and whether or not a review day is required.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits**Lesson # 5****Topic:** Pricing & Expenses

Learning Objectives: The students will be able characterize underpricing and over-pricing of a good or service in relationship with a businesses' expenses and the market value of a product. Students will be able to calculate a break-even point with a determined product value. Students will identify an appropriate price for the good or service that their "business" is offering.

Discussion (35 minutes):

1. **Revenue:** The money a business receives from sales
2. **Expenses/Cost:** The amount of money that must be paid in order to receive something (*What are the biggest costs?*)
3. **Fixed Expenses:** An expense that a business will pay every month and do not change according to sales performance (*rent, advertising, electricity*)
4. **Variable Expenses:** Expenses that are inconsistent in value or necessity or change according to sales performance (*employee hourly wages, shipping costs, packaging*)
5. **Breakeven Point:** the minimum amount of products a business must sell in order to cover their costs. Profit = 0

One of the most difficult hurdles of starting a business is pricing a product or service. The price of a product is the source of revenue for a business, but a price that is too high will prevent buyers from wanting to purchase your product, ultimately reducing business revenue.

If a price is too low, it is considered *underpricing*. It is very important for a business to be fully covering their costs when choosing the price of a product. If your product is underpriced, the business will not be able to make enough money to stay open, even if their product is very popular because of the low price.

A product can also be "over-priced". An over-priced object is significantly higher than your competitors. Customers will always be comparing prices across different business and so it is important to keep competitors pricing in mind. If your product has special feature, you can often charge more to compensate for the extra features.

Students should consider the following when pricing an object to avoid underpricing or over-pricing:

- Understand your expenses (Operating expenses, fixed & variable expenses)
- Know what your competitors are charging
- Understand your customer and what they would be willing to pay for your product (how much would *you* pay for this product?)

Now we will transition into a discussion of expenses. In every business, expenses can be classified into one of the following categories: Fixed or Variable. Fixed Costs, as introduced in the beginning of class, are expenses that a business will pay every month and will not change according to how many products are sold. Variable costs change every month and often change according to amount of items sold each month.

Handout the worksheet with a t-chart, the two columns labeled “fixed expenses” and “variable expenses”. Below the t-chart will be a list of different expenses (rent, advertising, electricity, employee hourly wages, shipping costs & packaging). The students will have 5-7 minutes to place the words in the appropriate columns. Draw the t-chart on the white board and go over the answers one phrase at a time, with the students providing the answers.

Emphasize that it is important for the price to create enough revenue to cover the costs. The difference between expenses and revenue is profit. Profit helps a business continue to stay open. Businesses always want to make more money than they are spending.

Write equation $\text{PROFIT} = \text{REVENUE} - \text{EXPENSES}$

Now discuss a breakeven point. The breakeven point represents the minimum number of items that a business must sell in order to cover their costs. Essentially it is where profit = 0. The students should understand algebra so present the breakeven calculation:

$$0 = (x * \text{Price}) - \text{Expenses} \quad (x = \text{number of products})$$

Activity: Business Simulation Expense Review & Pricing (25 minutes)

The students will get into their business groups. Their assignment will be to make a list of their fixed and variable expenses for their business. They will need to determine real life values for the costs. For instance, next to rent they will place a value (10,000 shillings).

Then, the students must price their product. They must go through each of the thinking points previously discussed to properly price their item—understanding expenses, knowing competitors pricing and what they would be willing to pay for the item. Once the students have identified the price, they must calculate their breakeven point. While they are doing this analysis, be sure to ask whether or not they think selling that many products in a month is reasonable.

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits**Lesson # 6**

Topic: Bookkeeping

Learning Objectives: Students will become familiar with income and expense logs. Students will gain experience in filling out income and expense logs.

Discussion (20 minutes):

- 1. Bookkeeping:** The process of keeping a record of the financial transactions of a business (income & expenses)

Ask students the following questions:

- Raise your hand if you think you have a good memory
- Raise your hand if you have ever forgotten anything
- Raise your hand if you forgot something really important
- Raise your hand if you have to write things down to remember something

Bookkeeping is a way for business people to write down important information that they could forget in order that they know how much money they have. As we mentioned before, in business, you want to make sure that you are making more money than you are spending. If you don't know or remember how much money you have spent or money you have received, then you will not know if you are succeeding. In order to avoid this, business people keep track of their income and expenses on "book-keeping forms."

Again, business people are tracking INCOME and EXPENSES. Ask students to define what income is and what expenses are. We will begin with the income form. On the board draw a monthly income form. Date, Item for Sale, Price, Qty & Sub-total. It is important for students to know that each row will be filled out for each transaction. Walk them through an example.

Choose a student who will pretend to be your customer. Give them two options of items with different prices. They will tell you what item they want and how many. Record the transaction on the board in front of them. Choose two more students and repeat the exercise above. Be sure to do a "monthly total."

Remind the students that the whole purpose of keeping the books is to be able to know the relationship between the money they are making and the money they are spending. This will transition to the expense form.

Draw another form on the board. The columns are Date, Expense, Cost, Qty, Sub-Total. Ask four students to provide examples of business expenses discussed in our previous lesson. They can be either variable or fixed. Fill out the form for each expense and calculate a monthly total.

Show the students how to calculate the monthly profit. Explain that sometimes expenses can be greater than the revenue. This is not ideal. However, it is also important to explain that sometimes in the beginning of a business, expenses are higher than incoming revenue and that is ok. In order to open a business, there are start-up costs (rent, products, labor) that occur before revenue is made. These start-up costs are “paid for” over time as the amount of revenue made will become greater than the initial cost. As a business matures, a shortage of revenue must be attended to.

Activity/ Formative Assessment: Filling out business logs (30 minutes)

Handout today’s packet. In the packet are the following:

- Word problem sheet
- Income Log
- Expense Log

The students must read through the word problem and fill out the income log and expense log according to the information provided. Then, they must calculate the profit. It is important to note that this activity is operating as a formative assessment as well. It is the instructor’s responsibility to be aware of how the students are interacting with the content and whether or not a review will be required in the beginning of the next class period.

UNIT #2: Business Habits**Lesson # 7****Topic:** Marketing**Learning Objectives:** Students will be able to list and recognize the 4 P's of marketing. Students will gain more on-hand experience by constructing their own marketing plan.**Discussion (20 minutes):**

1. **Marketing:** The way a business promotes awareness of its product or special offers to customers (*How will people know about our product?*)
2. **4 P's of Marketing:** Questions that you need to ask to define the best way to advertise your specific product to your specific customer
3. **Slogan:** a word or phrase that is easy to remember and is often used by a business to attract or draw attention. It often emphasizes the importance and benefits of a particular product or service.

Then, the discussion will lead into a description of the 4 P's and the questions that are associated with each word.

- **Product:**
 - Why does the customer want or need the product?
 - How does the product meet the needs of the customer? What specific features?
 - Where will the customer use it? How will the customer use it?
 - What does it look like?
 - What is it called?
 - What is the usage experience like?
 - Are there any features that your product has that competitors do not have?
- **Price**
 - What is the value to the customer? Is this a good product for an inexpensive price?
 - Does this particular product have an already established price point in the market? (do other businesses already sell this product for a specific price?)
 - How does your price compare with your competitors?
- **Place**
 - Where will your customers find your product or service?
 - Is the location convenient to your customer?
 - What do your competitors do?
- **Promotion**
 - How will you get your message across to the customers? (Flyers, radio advertisements, word of mouth?)

- When do you want to get your message across to your customer?
- How do your competitors present their promotions?

Activity: Advertising for Businesses (40 minutes)

Have the students return back to their business simulation groups. With their already established product and business name as well as price point, the students should walk through the 4P's of Marketing, answering the questions presented under each category.

Once the questions have been answered, the groups should develop a marketing plan. They will identify and develop the following: (30 min)

1. Marketing Mix (Flyer, Radio Advertisement & any other ideas)
2. A slogan for their business emphasizing the importance and benefits for their particular product or service
3. Students will create an example of a flyer—magazines, glue, colored paper, markers & colored pencils will be available

Formative Assessment: For the next class, the students must write a paragraph response to the following questions:

1. What is one new thing that you learned during this class period?
2. What is one question that you have from this class period?

UNIT #2: Business Habits

Lesson # 8

Topic: Essay/Exam

Learning Objectives: Students will synthesize the knowledge gained from the course in essay form.

Summative Assessment (60 minutes):

This class is entirely dedicated to an examination of the concepts and practices covered in the business curriculum. See the appendix for the exam.

UNIT #2: Business Habits**Lesson # 9**

Topic: Market Day

Learning Objectives: Students will synthesize all of the information that they learned from the course in a hands-on activity format. Students will be able to assess and critique the other students' presentations. Students will be able to learn from each others' creativity.

Activity (60 minutes):

In the beginning of the class, the students will break up into their business group. The students will all be given 15 minutes to set up a "business front" for their business. They have their flyer from the previous day. They will be given construction paper and other tools to build "examples" of their product as well as a pricing sign. Give each group a business box model to fully fill out.

Next, give the teams an inventory sheet, an income form and an expense log. Explain that one person will be manning the storefront during the following minutes. They will be responsible for the transactions that occur. Everyone will receive fake money of an average monthly salary. Tell them to create an envelope budget.

Once everyone's budget is created, the groups will each present their business plan, walking the class through the business model, their slogan and product. This will last around 10 minutes.

Now, the room will become a marketplace. One-two students will man each business while the remainder of the students use their allowance, according to their budget, to purchase things.

The teacher can have their own storefront to provide extra purchase options. The students will be using all of the lessons that they have learned over the course of the class.

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Appendix 1: True/False Quiz—Unit 1, Lesson 2**Savings Quiz****Student Name:** _____**Date:** _____*For each question, answer either True (T) or False (F) depending upon your personal opinion*

1. _____ It is never too early to start saving
2. _____ You should have a written record of your savings activities
3. _____ You should establish savings goals of how much you want to save for a particular need
4. _____ All of your friends need to know how much you have saved
5. _____ The only way to save is to keep your money somewhere at home
6. _____ You should save all of your money in one place
7. _____ Banks are only for rich people
8. _____ It is easier to get a loan from a bank if you already have a savings account with the bank
9. _____ Banks are a safe place to keep your money
10. _____ Banks lend money, but if you fail to pay back your loan, they can take your tv
11. _____ If a bank is robbed, you will lose all of the money that you had saved
12. _____ You should only save your money at a bank
13. _____ The purpose of saving is so that you can build up money to spend all at once
14. _____ You should save some money to have strictly for emergencies
15. _____ Savings can help you afford opening a business or paying for your education

Appendix 2: Savings Options Packet—Unit 1, Lesson 2**Savings Options****Saving at Home:**

The money saved is kept safely at your own home. It is immediately accessible. However, it can be vulnerable to theft.

Likes:**Concerns:****Questions:****Savings & Credit Association**

A group of individuals that agree to meet together over a certain period of time in order to save and borrow together. One can take out 'loans' from the money that the group has accumulated as a whole and will repay the group. It can be risky if the individuals in your saving community are not trustworthy or good savers

Likes:

Concerns:

Questions:

Saving at a Bank:

The money you have chosen to save is deposited into an account at a bank or financial institution. The bank will keep the money for you and it is very safe. If you want to take money out of the account to spend, you must withdraw it from your account.

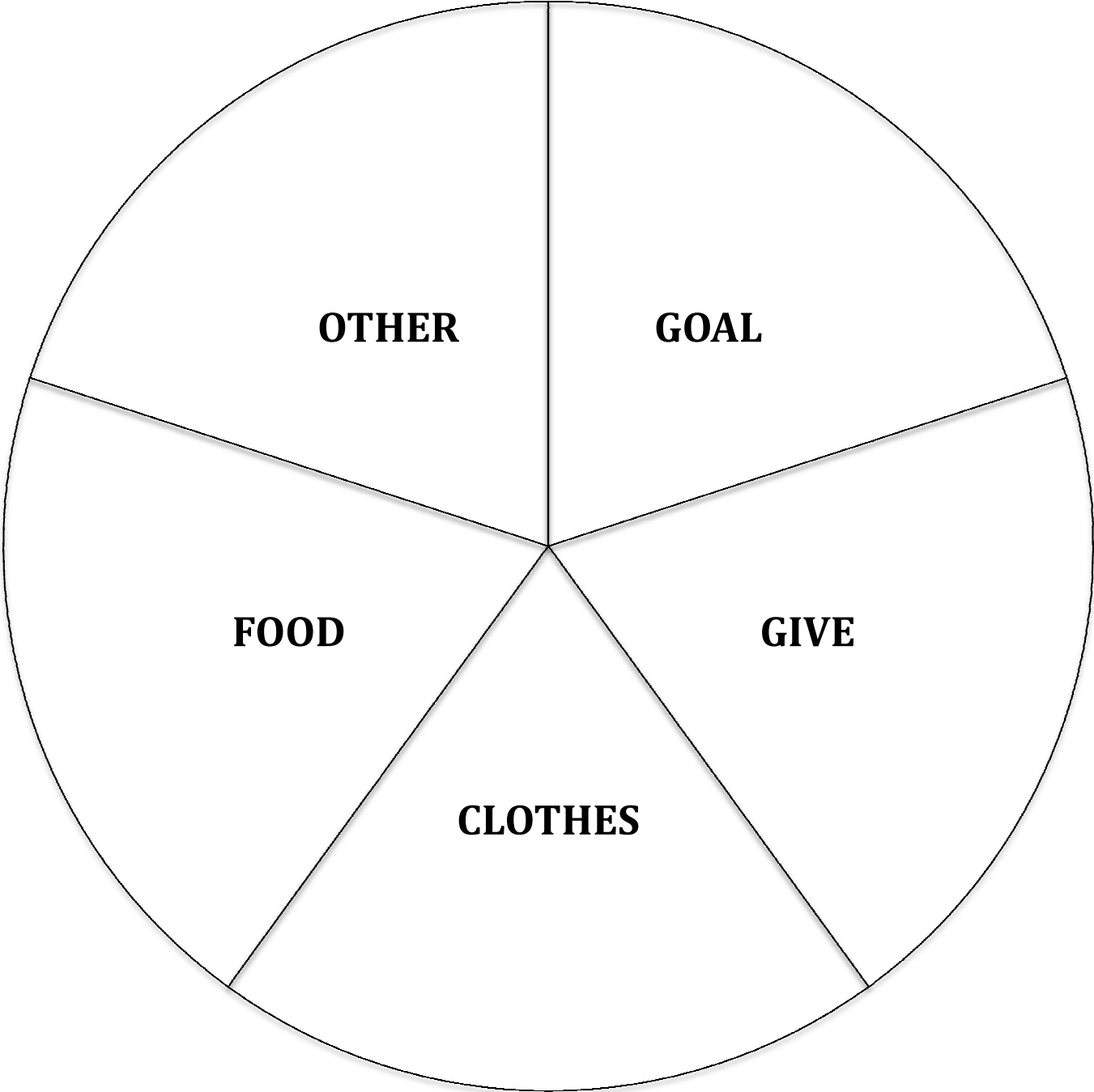
Likes:

Concerns:

Questions:

Appendix 3: Budget Pie—Unit 1, Lesson 3

Budget Pie



Appendix 5: Business Vocabulary List—Unit 2**Business Vocabulary List**

1. **Business:** a person or partnership that provides goods and or services to customers in order to create profit
2. **Good (Product):** an item that a business sells to its customers (*What does a business provide/offer?*)
3. **Services:** an activity that a business offers in exchange for payment (*What does a business provide/offer?*)
4. **Key Activities:** The steps that a business follows in order to provide a product or service to the customer (*What do we need to do in order to provide our product to the customer?*)
5. **Resources:** The tools a business has to accomplish its key activities, often providing an advantage over a competitor (*relationships with suppliers, natural resources*) (*What resources will we need to accomplish the key activities? What natural resources do we already have access too?*)
6. **Customer:** an individual who purchases items from a business (*Who will buy our product?*)
7. **Customer Service:** The advice or assistance a business provides to a service. It can be either good or bad depending on whether or not it is *helpful*.
8. **Target Market:** the specific type of customer you are trying to draw to your business
9. **Inventory:** The quantity or number of items that a business has (*How many items do we have that we can sell?*)
10. **In-Stock:** A business has an item in its inventory
11. **Out-of-Stock:** A business does not have an item in its inventory
12. **Distribution Channel:** The method a business uses to get the product to the customer (*How will you get the product to the customer?*)
13. **Revenue:** The money a business receives from sales
14. **Expenses/Cost:** The amount of money that must be paid in order to receive something (*What are the biggest costs?*)
15. **Fixed Expenses:** An expense that a business will pay every month and do not change according to sales performance (*rent, advertising, electricity*)
16. **Variable Expenses:** Expenses that are inconsistent in value or necessity or change according to sales performance (*employee hourly wages, shipping costs, packaging*)
17. **Breakeven Point:** the minimum amount of products a business must sell in order to cover their costs. Profit = 0
18. **Profit:** Money left over after a business has paid for its expenses—revenue – expenses = profit (*how much will you charge & what are your expenses in order to make sure you can make a profit?*)
19. **Bookkeeping:** The process of keeping a record of a businesses financial transactions (income & expenses)
20. **Marketing:** The way a business promotes awareness of its product or special offers to customers (*How will people know about our product?*)

21. **4 P's of Marketing:** Questions that you need to ask to define the best way to advertise your specific product to your specific customer
22. **Slogan:** a word or phrase that is easy to remember and is often used by a business to attract or draw attention. It often emphasizes the importance and benefits of a particular product or service.

Appendix 6: Empty Business Model Worksheet—Unit 2, Lesson 1

GOODS	MARKETING	CUSTOMER
	DISTRIBUTION	
VALUE		
KEY ACTIVITIES	RESOURCES	
COST		

Appendix 7: Inventory Listing Packet—Unit 2, Lesson 4

JOSEPH'S GOODS

Inventory

Below is the record the Joseph took of his business activity over the last week. Fill out his inventory list for the past week. Are there any days where he might run out of inventory? Note inventory patterns in order to determine reorder points. One never wants to be *totally* out of inventory. If its time to reorder mark YES, and the reorder number. Add the number to the next days' inventory.

Date:	Business Activity:	Reorder?
Monday 3/2:	<ul style="list-style-type: none"> - Sold 7 Mattresses - Sold 12 Basins - Sold 2 Shirts 	
Tuesday 3/3:	<ul style="list-style-type: none"> - Sold 6 Mattresses - Sold 10 Basins - Sold 5 Shirts 	
Wednesday 3/4:	<ul style="list-style-type: none"> - Sold 7 Mattresses - Sold 9 Basins - Sold 5 Shirts 	
Thursday 3/5:	<ul style="list-style-type: none"> - Sold 5 Mattresses - Sold 11 Basins - Sold 4 Shirts 	
Friday 3/6:	<ul style="list-style-type: none"> - Sold 7 Mattresses - Sold 9 Basins - Sold 4 Shirts 	
Saturday 3/7:	<ul style="list-style-type: none"> - Sold 8 Mattresses - Sold 7 Basins - Sold 2 Shirts 	
Sunday 3/8:	<ul style="list-style-type: none"> - Sold 10 Mattresses - Sold 8 Basins - Sold 4 Shirts 	

Appendix 8: T-Chart Variable vs. Fixed Expenses—Unit 2, Lesson 5**FIXED EXPENSES VS. VARIABLE EXPENSES**

FIXED EXPENSES	VARIABLE EXPENSES

Place the following terms in either the FIXED EXPENSES or VARIABLE EXPENSES category above:

- Rent
- Inventory
- Employee Salaries
- Electricity
- Advertising
- Shipping Costs
- Packaging
- Hourly Wages for Workers
- Ledgers
- Phone Bill

Appendix 9: Business Log Packet—Unit 2, Lesson 6

JOSEPH'S GOODS

Income & Expense Logs

Use the following business activity to fill out your income and expense logs. Note the following costs/prices:

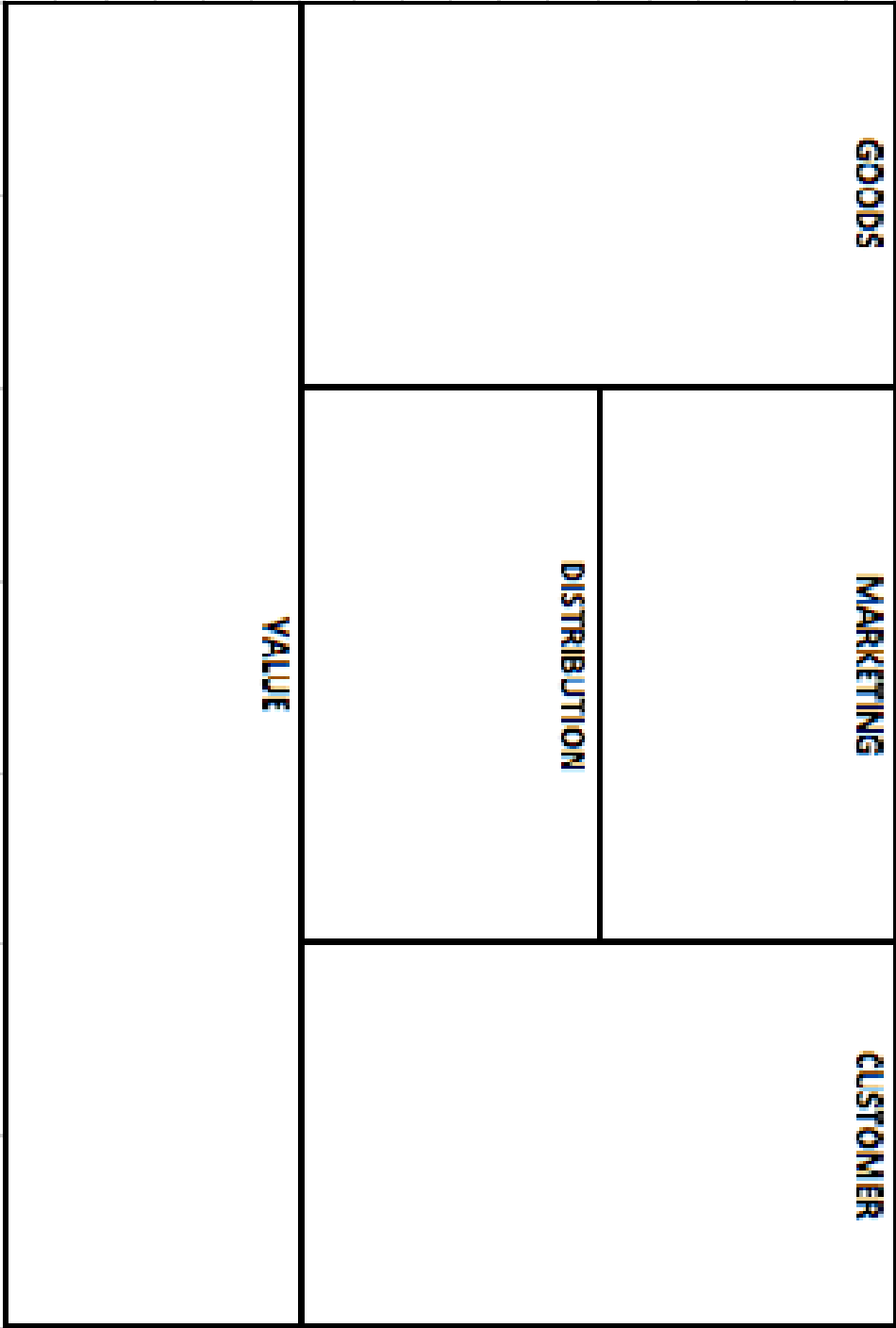
- Shirts (5,000 Sh) -Basins (10,000 Sh) -Mattresses (20,000 Sh)
- Hourly Rate for workers—3,000 Sh/ hr

Date:	Business Activity:
3/2/2014	<ul style="list-style-type: none"> - Sold 6 Shirts - Sold 10 Basins - Paid Rosemary for 3 hours of working
3/6/2014	<ul style="list-style-type: none"> - Sold 10 Mattresses - Sold 2 Shirts
3/9/2014	<ul style="list-style-type: none"> - Paid Rosemary for 6 hours of working - Paid 20,000 Sh for new advertisement - Sold 13 Shirts
3/13/2014	<ul style="list-style-type: none"> - Sold 15 Basins - Sold 8 Mattresses
3/16/2014	<ul style="list-style-type: none"> - Paid Rosemary for 4 hours of working - Paid 60,000 Sh for rent - Sold 8 Basins
3/20/2014	<ul style="list-style-type: none"> - Sold 8 Mattresses
3/23/2014	<ul style="list-style-type: none"> - Paid Rosemary for 8 hours of working - Sold 8 Basins
3/30/2014	<ul style="list-style-type: none"> - Paid Rosemary for 2 hours of working

Appendix 10: Exam Questions—Unit 2, Lesson 8

1. What is the difference between variable & fixed expenses?
2. What are the three different ways to save? Describe each possibility, addressing the positive attributes and the concerns of each.
3. What is a budget? Why is it important?
4. What are the four P's of marketing? Describe the significance of each.
5. After the course, what does it mean to be a successful business person? What are the skills that it requires? What does it mean to be a successful business person according to the Bible?

Appendix 11: Market Day Packet—Unit 2, Lesson 9



Appendix 12: Integration of Faith & Learning

Ralph Waldo Emerson stated that, “the purpose of life is not to be happy. It is to be useful, to be honorable, to be compassionate, [and] to have it make some difference that you have lived and lived well” (Emerson, R.W, & Atkinson, B, 1950). I find his statement to align with my personal sentiments—to make a difference is to be honorable, to be compassionate and to live in a manner that brings the kingdom of God to one’s own community; happiness is the fulfillment of these steps. It is of particular importance to me that the community one endeavors to serve is not bound by one’s immediate city limits. Service to one’s community extends to the greater global community.

So, what does this look like? We must ask the question, how does one strive to make a difference? What are his or her tools and resources? One’s tools and resources are his or her self. His or her intellectual resources and tangible skills. Lee Hardy’s book *Fabric of this World* has been particularly illuminating in this regard. As a person of faith, I agree with Hardy’s (1990) theistic point of view that, “I am who I am not as a result of chance, a mere cosmic accident. Rather it is the result of God’s intention” (p. 83). We were intended to have the skills and knowledge we enjoy. These tools and resources, these pieces of ourselves allow us to serve the greater community. St. Peter wrote that one, “should use whatever gift he has received to serve others, faithfully administering God’s grace in its various forms” (1 Peter). From this scripture, we can pull two ideas—an individual is designed to *serve* others and an individual must first understand the gift he or she has received in order to better serve.

My uncle, Duncan Hill, founded the Uganda Orphans Fund in 2002. My senior year of high school I spent a few weeks in Uganda learning about the operations of the orphanage

and building relationships with Kasozi village's residents. As much as I loved my time there, I left with a sense of incompleteness. I did not want to go to Uganda, live a rural Ugandan life, build relationships and then return to my Western life. I wanted to help in a tangible way. I wanted to be able to love and serve the orphans and staff of Kasozi Village in a way that would be impactful and long lasting. I fully believe in the call to serve others that is voiced in Matthew 25:40. However, I am hesitant to use the word the "least of these" in regards to my African friends. In Uganda, I have found the greater community that I can serve. So, I have reflected on how I can serve the community at Kasozi Village?

Over the past few years my uncle and I have been in discussion about ways that I could be an asset to the Uganda Orphans Fund. During my time at Seattle Pacific University and in the School of Business and Economics specifically, I have considered multiple ways that I might apply my education to serving my greater global community. Then, the need arose for a basic money management and business skills curriculum to help the young adults at the Uganda Orphan's Fund transition from orphanage life to financial independence. It was an opportunity that allowed me to use the tools and resources I had developed to serve a community that I loved. With basic money management skills, the Uganda Orphans Fund orphans would be able to make responsible financial decisions, possibly improving their quality of life. It then became very important to develop understanding of the Ugandan culture in order to create a curriculum that would be of benefit to the orphanage.

This curriculum is a venture that embodies usefulness, honor, compassion and service as well as an expression of my academic interests and achievements. Using the knowledge that I have accrued over the last four years to benefit a community across the

globe is a significant part of my life-long journey to understand the integration between my intellectual and spiritual endeavors. It is not only a curriculum to bridge the gap between life at the orphanage and a life of financial independence; it also bridges the gap between my own faith and financial education. This curriculum has allowed me to reach a deeper understanding of the life a spiritual academic can lead.

Appendix 12: References for Integration of Faith & Learning

Emerson, R. W., & Atkinson, B. (1950). *Selected writings of Ralph Waldo Emerson*,. New York: Modern Library.

Hardy, L. (1990). *The fabric of this world: inquiries into calling, career choice, and the design of human work*. Grand Rapids, Mich.: W.B. Eerdmans.