

Washington Oak third-graders learning how to become tycoons

JESSICA SELBY
jselby@ricentral.com

COVENTRY — They are only in third grade, but they are already learning to be entrepreneurs.

As part of an economics lesson the third-grade students at Washington Oak Elementary School had to open their own businesses, market their products, pay employees and try to earn an income.

It was part of an annual tradition for third graders at the school known as “The Mini-Society.” In the mini Society, a concept developed by Dr. Marilyn Kourilsky, a professor at UCLA, the third grade students learn economics through “actual experience based lessons.”

Each third grade classroom teacher and her students creates an environment where students can experience economic concepts; they establish their own society, give it a name, a flag, and a mantra, they print their own money, then they open their own businesses and do various tasks within the society to earn money to buy products

from other business owners.

This year the theme for the mini society was recycling so students were encouraged to reuse household or other type items to make their products. They were told that they should not spend more than \$15 real dollar to make their items and they had to have enough product for several “business sessions” where other students would have the opportunity to come around to buy their items.

Some students also created service type businesses. Sam Mulcahey, a student in Kim Lupino’s third grade class opened a bowling alley for his business.

He said that his mother works at Lowe’s so she brought home an old cardboard box that a refrigerator came in. He said that he cut one side off of the box and then decorated the others. Then, he said he got six empty two liter soda bottles, filled them with Styrofoam, and then decorated them with red tape to make them look more like “real pins” and then placed them in the triangular shape at the opposite end of the oversized box.

Then he had his mom purchase a few recycled Styrofoam balls which he gave to customers of the alley for two throws for a dollar.

It turned out to be a hit, he said. Kids came through one after another during business sessions just to see if they could get a strike.

Other students made products like Mackenzie Ward. She made lava lamps. She said that she collected a bunch of empty water bottles, then filled them three quarters of the way to the top with water and various colored food color, then topped them off with oil.

Then she would shine a flash light onto the bottom of the bottle and “Ta-Da,” she said, she had a lava lamp.

Searra Lambert made magnets out of recycled felt.

She said that she made magnets geared towards boys and girls, some had dolphins on them, some had basketballs on them, some had beach balls and sandals, but each one was colorful and intended to catch customers eyes, Lambert said.

See BUSINESS, Page A-2



Daily Times • Jessica Selby

Washington Oak Elementary School third-grader Sam Mulcahey shows the bowling alley he created as part of a school project on entrepreneurship.

Business

Continued from Page A-1

Thea Levine, who said that overall she thought the Mini Society Project was "amazingly fun" and "showed us how to be responsible" sold flowers. She said that she and her mom potted pansies and decorated the containers.

Justin Costa made sand art; some students opened nail salons and used recycled nail polish. Some students made

book marks and some, like Jarod Schuman helped to advertise other student's products for his business.

"Mini Society helps children understand economic concepts such as scarcity, opportunity costs, supply and demand, inflation, competition and monopoly," Lupino said. "We did a lot of lessons to work on money concepts, they had to add and subtract money. They

learned about overhead, like if they needed someone to watch their business so they could do something, they had to pay them, or if they needed someone to help them make their products, they had to pay them for their services.

"We talked about fair market pricing and if there was competition what they could do to better market their product over the competition," she said. "It was a great way to teach them about the flow of money, how you don't just earn it and then

keep it and I think they all did a great job."

Nathan Macomber, who sold handmade bracelets and necklaces, said that it was what his dad told him that he said made him have such a successful business.

"When I was trying to come up with an idea of what to make for my product, my dad told me that I should try to make something that I know kids are going to like and use, so that is how I came up with the idea for bracelets and necklaces and everyone seems

to like them," he said.

Joe Romano also had a hit on his hands. With the help of his mother Stephanie, Romano made slime and at each business session, he sold out of his product.

Stephanie Romano said that she thought the lesson was a great educational tool.

"I do not think it was too tough for the kids, I actually think it was fun for them," she said. "It taught him how to plan and to be creative plus he learned a lot about money.

"Yes I helped him and so did

his sister and my husband, but he had to pay for my time, her time and his time and in addition to labor costs, he also had to pay for all of the supplies," she said. "Of course I prorated it for him, but he still had to pay and I know he had fun with it."

The students had their last business session last week. They invited their parents, siblings and others from the community to come in and browse through their stores and many of the students also sold out at that session as well.

LOTTERY

The winning numbers in the Rhode Island Daily