

MARKET DAY

A TEACHER'S GUIDE

Market Day Overview

Market Day allows students to deepen their entrepreneurial way of thinking by giving them the opportunity to own and operate a startup for a designated period of time.

When is Market Day?

Market Day is whenever you decide to hold Market Day. You will want to work with your Youth Entrepreneurs program staff when you are selecting the dates for Market Day. You will also want to check your school calendar for other events happening at your school.

Some Youth Entrepreneurs programs have chosen to hold Market Days during their lunch periods. However, some have chosen to hold them during parent teacher conferences, online for an extended period, or even during another school's lunch periods.

How long is Market Day?

While it is called Market Day, it can be held for multiple days. Again, this is up to you. If you have a large class, you may want to split it up and have half sell one day and the other half sell the next day. If you are selling online, you may want to sell for a month. Market Day is something you want to make work for your classroom and school community.

Where is Market Day held?

Market Day can be held wherever is best for your school and class. We have seen the market set up in courtyards, parking lots, gymnasiums, and foyers. When considering locations for your Market Day consider the following:

- > The amount of space needed. Be mindful of the number of tables you will need. Where will lines form?
- > The availability of electricity if needed.
- > Distance from cafeteria and classrooms, if that is something you need to consider.
- > Congestion issues. Will you cause problems during passing periods? Will you be in the way of cars picking up students or students leaving for lunch?



What does Market Day look like?

What do you want it to look like? That is, what it can look like? The sky really is the limit. If you are curious about what a Market Day can look like, ask some veteran teachers to share some stories and videos or photos of past experiences. Try to attend another school's Market Day, even if it is a brief visit.

How do you grade Market Day?

This will be dependent on how you decide to run your Market Day. Suggestions include but are not limited to:

- > Assign sections of the Market Day bid and set due dates. Grade those sections on their respective due dates.
- > Grade the loan request pitches based on a rubric system.
- > Grade marketing materials (posters, marketing research surveys, coupons, etc.)
- > Grade the actual Market Day experience based on participation in the setup, selling, and clean up.
- > Assign post-Market Day paperwork to be completed based on their Market Day experience.

PLANNING FOR MARKET DAY

A lot of your Market Day planning comes down to dates. The best way to start is with the date of Market Day itself and then work back from there

- > **Choose dates:** Choose about three (3) dates as options then check your school calendar for other events or food sales. Check with your cafeteria. Check with school administration. Then make sure your Market Day gets put on your school's calendar if that is something your school does. Make sure your Youth Entrepreneurs staff knows your date as well.
- > **Choose the location:** After you have a date, determine the location. Again, check with school administration.
- > **Make a Plan B:** Make sure you have a Plan B. There is always a chance of bad weather, school cancellations, etc.
- > **Reserve/Order tables:** Now that you have a date and a location, the next step is to determine if you need to reserve/order tables for Market Day and when that needs to be done. Check with school administrators or administrative assistants if you're unsure about these procedures.
- > **Schedule Wholesale Field Trip:** If your local Youth Entrepreneurs office is taking you on a Wholesale Fieldtrip, you want to get this scheduled now as well. Connect with your local Youth Entrepreneurs office to coordinate the logistics. Wholesale Fieldtrips do not take place in all areas: if you are unsure if your area does Wholesale Fieldtrips, contact your Youth Entrepreneurs staff.
- > **Set Market Day Bid date:** The next dates that need to be set are Market Day micro-loan request pitches. This date needs to be set based on when you plan to give your students their loans.
 - If you are working with your local Youth Entrepreneurs office to acquire the micro-loans, you want to make sure you are familiar with the requirements for processing loan requests. For example, they may require 4 business days to deposit the funds into your account.

WEEK OF MARKET DAY CHECKLIST

1. Print out table layout/map.
 - Suggestions:
 - Have students bid for their spots
 - Assign spots based on electrical outlet needs.
2. Confirm table order/request if necessary.
3. You will need the following items, unless you are requiring the students be responsible for them:
 - Extension cords
 - Access to a refrigerator – You can require students make arrangements of their own if they know they will need access to a refrigerator.
 - Access to a microwave – You can require students make these arrangements as well.
 - Gloves – You can include this in a “fixed costs” charge to students.
 - Table covers – You can include this in the “fixed costs” as well.
 - Money bags
 - One dollar bills to make change for students
 - Disinfecting wipes to clean tables after the event
 - Tape for hanging posters/pricing
4. Send an email excusing students from part of the class period/block before and after Market Day. They will need at least 30 minutes to set up and clean up.
 - You may need to get approval from administration to have students excused from other classes.
5. Youth Entrepreneurs recommends that you request a substitute so you are free to help your students.
6. Send an email inviting community members, Youth Entrepreneurs staff, and classroom volunteers.
7. Put an announcement in your school's daily announcements if you have them to remind the school about your Market Day.

PLANNING FOR MARKET DAY CON'T

DAY OF MARKET DAY: BEFORE + DURING

1. Decide how much help you want to give your students during Market Day. How much ownership are you willing to give them – whether it leads to success or failure?
2. Be prepared to have students in and out of your classroom, bringing their food and/or drinks to store until lunch.
3. You will need to set up the tables when the students get excused from class, unless the custodial staff offers to set up for you.
4. It is beneficial to have a plan for how tables will be set up and/or assigned before your students are excused from class.
5. As soon as students are released from class, have them set up their tables/areas (see student checklist).
6. Allow at least 30 minutes for set up.
7. Have a radio (if your school uses them) to communicate with administration.
8. Walk around and assist students, if needed, or purchase items.
9. With safety and security at the forefront, it might be a good idea to recommend some type of a student Market Day pass/badge so they are easily identifiable as a Market Day participant (not just a student, their ID does that).

DAY OF MARKET DAY: AFTER

1. Start cleaning up. Students need to clean the whole area, including trash. Allow at least 30 minutes for clean up.
2. Teachers must decide how to collect loan repayment and monies. Here are few options:
 - Allow students to pay back their loan that day, but keep the remaining profits to purchase items for day two (if you are having more than one Market Day).
 - Make sure you have either a list of students to check off who pays, or individual envelopes for groups to put their money in as they pay. Students should also be responsible for documenting how much money they received, as well as receipts from purchases.
 - Require all students to turn in their money bags (with all the money in them) to the teacher.
 - Complete a Market Day cash out/summary form as soon as possible.
3. When areas/tables are clean and all money has been turned in or accounted for, email staff stating the students should be back in class.

MARKET DAY FOLLOW UP + RESOURCES

SUGGESTED POST-MARKET DAY FOLLOW-UP

1. Have students complete a Market Day cash out or summary sheet.
2. Discuss profits and losses and why they happen.
3. If students were in groups, have them complete a team report and individual reflection sheets.

HELPFUL FORMS

- > Market Day Student Instruction Sheet – good to use to introduce expectations for Market Day
- > Wholesale Field Trip (WFT) and Market Day Student Checklist
- > Market Day Checklist (for teachers and students)

