



youth entrepreneurs®

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AGENDA + RECAP FOR AUGUST 27, 2019

Welcome

YEdu Connections

Translation into Classroom: Four Pillars Overview

- Foundational Values
 - [FV Behavior Model](#)
 - Don't use as a rubric
 - Don't allow students to grade each other
 - We all function on a spectrum with the FVs – You will notice behavior changes depending on the situation and/or from week to week
 - Print and laminate to be able to reuse
 - Using [The Codec](#)
 - Includes all 8 FVs + Economic principles (can print to only address one group)
 - Use as a reflection tool, can be used to show growth in understanding
 - Methods for using:
 - Have students address all
 - Have students address a selected number
 - Use as a note sheet for you to ensure you address specific FVs or economic principles
- [Soft Skills](#)
 - Take place constantly in the YE class
 - Includes: Verbal & written communication, leadership, pitching, time management, etc.
- [Currency](#) and [Auctions](#)
 - Consistency and repetition is key → This builds TRUST in the market
 - Use a fanny pack or place bag of YE dollars somewhere where you will remember to give them out.
 - Tell the student what they are receiving the YE dollars for
 - Introducing → Progressively gets “harder” to get

- Auction basics
 - How do I decide what items to auction off?
 - Ask your students
 - Use Sound Judgment in your purchasing.
 - Remember: You have the Amazon storefront to purchase auction items.
 - Ground rules:
 - It is YOUR auction.
 - Whole dollar amounts
 - If you bid and win, you must have the currency or you cannot participate further.
- Transformational Mindset
 - This is how we define student success – fixed to growth mindset; growth – social and emotional, knowledge and skills
 - Includes having an [opportunity mindset](#)

Core Curriculum Discussion

Towers

- Shared Knowledge: No one individual has all the knowledge; seek knowledge and share alternative points of view.
 - Individuals sharing knowledge produces the best solutions to solving the problem of creating the best products.
 - In Towers, we have four goals. Students are unlikely to individually have the “best knowledge” related building the tallest tower, most beautiful tower, maximizing height for the whole city, but when they share knowledge and work together, they can use the knowledge of each other to better achieve those goals.
 - FVs: Knowledge, Win-Win Focus
- Self-Interest: Actions taken by individuals that elicit the most personal benefit.
 - It is important because when acted upon, each person must create for others to achieve their own goals.
 - In Towers, in order for each group to benefit, they need to help the other groups achieve their goals as well. Groups will not exchange materials and share knowledge simply because they want to be nice, but because they need certain materials to build their own tower and they want to achieve the four goals given. Helping other groups achieve taller towers allows the “winning group” to benefit more.
 - FVs: Win-Win Focus, Responsibility, Be Principled
- Intro to FVs:
 - How it fits into activity
 - You can intro FVs in a deeper way either before or after this activity, but use Towers to observe their behavior directly in relation to the FVs
 - Use FV Behavior Model to observe behavior (take notes throughout to be able to reference during the debrief)
- Tips – Four Pillars:

- Soft Skills – Respect, leadership, networking, teamwork, collaboration, time management
- Currency & Auctions
 - The total number of YE Dollars distributed to the winning team will be based on the average tower height in the room.
- Transformational Mindset – begins the shift of seeing how value creation and voluntary exchange can benefit themselves and others; seeing opportunity
- Questions asked by participants:
 - Q: Do you measure the towers in inches or centimeters?
 - A: Your choice! Centimeters will be result in a higher amount of YE dollars being paid out.
 - Q: How do you handle debrief I the class decides to build all of the towers as a big group?
 - A: Don't stop it, but don't encourage it. Let them get there themselves. But every group still needs to build their own tower, even if they are building towers together.
 - Q: Is newspaper the best material to build the towers?
 - A: The materials listed in the activity guides are suggestions. Feel free to exchange materials as you see fit!

Cowboy Inkblot and Find the Numbers

- Shared Knowledge: No one individual has all the knowledge; seek knowledge and share alternative points of view.
 - Individuals sharing knowledge produces the best solutions to solving the problem of creating the best products.
 - How it fits into activity:
 - Helping their classmates see the cowboy on the horse
 - Helping their classmates see the pattern for find the numbers
 - Helps to track productivity to demonstrate to students the power of shared knowledge
 - FVs: Knowledge, Win-Win Focus, Be Principled (desire to create value for others)
- Failure: lack of success in doing or achieving something
 - How it fits into activity:
 - Likely will not immediately see the cowboy on the horse
 - Likely will not get through counting the numbers within the minute
 - How do they handle the failure? Do they seek knowledge? Do they try a different strategy? Or do they give up?
 - Common experience throughout YE – important to have ongoing discussions about using the “feedback” of failure as a learning opportunity.
 - Demonstrating humility in the face of failure so we can grow and improve
 - FVs: Responsibility
- Shared Vision: When everyone involved in a group/company holds the same goal
 - Keeps everyone focused on how they create value
 - Everyone has a sense of ownership and are willing to work together. They are more likely to take risks, experiment and inspire new ways of thinking.

- Cowboy Inkblot – Is everyone on the same page, seeing the same vision? When we all “see” the same vision, we can achieve so much more because we are pulling in the same direction.
- Find the Numbers – Seeing the pattern
 - Helps to track productivity to demonstrate to students the power of shared vision
- FVs: Win-Win Focus
- Tips – Four Pillars:
 - Soft Skills – humility, respect
 - Currency & Auctions
 - Cowboy Inkblot – hand them out as each student sees the image
 - Find the Numbers – Pay each person that counts all 54 within the minute
 - Transformational Mindset
 - Realizing that life is not a zero-sum game is a powerful thing. You can help others benefit themselves while also benefiting yourself.
 - Using failure as a lesson, not the outcome

Trading Game

- Property-Decision Rights: Right to own property; right to make decisions on the use of property.
 - Students will have the FREEDOM to enter and compete in Trading Game, as well as the FREEDOM to hold or trade their property (items in their bag).
- Voluntary Exchange: People will only trade if they think they are better off
 - Again, students will have the FREEDOM to enter and compete in Trading Game, as well as the FREEDOM to hold or trade their property (items in their bag).
- Subjective Value: Items are worth more or less to different people based on their own personal values.
 - In order to make trades in the market, we must understand what our customers value and what influences their values. This involves using KNOWLEDGE, BEING PRINCIPLED, and having a WIN-WIN FOCUS.
 - In Trading Game, bags will hold many different items. The students’ subjective value of the items will quickly become evident. A student might have a bag of Hot Cheetos in their bag. She might not have a high value for the Hot Cheetos because she does not like spicy foods; however, a peer loves Hot Cheetos and is willing to trade hair ties from their bag.
 - Students may be dissatisfied with the items in their bag. It is their RESPONSIBILITY to recognize the OPPORTUNITY to trade items and create a WIN-WIN for themselves and their peers.
- Personal Choice: Having the FREEDOM to make our own decision in the market.
 - In Trading Game, students will see that satisfaction will go up as you allow students to trade more freely and exercise their personal choice.
- Incentives: what motivates people to behave in a certain way and to pursue your preferences in the market
 - In Trading Game, some may not be incentivized to trade or even participate. Some may feel that sleeping at their desk is more valuable than participating in the Trading Game. Other students may think that the sleeping student is just hurting themselves; however, during the debrief, you can help students realize that this sleeping student has taken value

out of the market, which hurts everyone. Once students realize this, they are then incentivized to pull that student into the market and get them to trade.

- Students will be incentivized to use SOUND JUDGMENT and take RESPONSIBILITY for getting the goods distributed where they are valued the most through voluntary exchange.
- Economic Systems: the way a state or nation allocates its resources and distributes goods and services
 - Types: Market, Command, Traditional, Mixed
 - The steps shown in the Trading Game simulate moving from a command system with less personal choice towards a more free market system emphasizing personal choice and less interference from outside forces.
- Tips – Four Pillars:
 - Soft Skills – time management, pitching, long-term thinking, verbal communication, networking, culture – humility and respect
 - Currency & Auctions – During debrief, incent students for adding value...
 - Student whose behavior is used as an example
 - Student who is observant and shares out
 - Student demonstrating a behavior that you want to reward during a round or in-between (For example: student picks up another students stuff when they drop it, student seeks or shares knowledge in the market, any type of value creation)
 - Transformational Mindset – Students will experience the three components of the Human Action Model during Trading Game.
 - The sense of unease when they compare their items with others
 - The vision is attainable (through voluntary exchange)
 - The vision of something better (having the item that they value more than their current items)
- Questions asked by participants:
 - Q: Can you give examples of Trading Game items?
 - A: Examples are listed in the activity guide on YE Academy, but responses from participants included: Explore the aisles at the Dollar Tree and buy a little bit of everything (some good and “bad” items); toothbrush, deodorant; \$1 spot items from Target; candy, gum, chips, 1 sock or glove per bag, poncho for a rainy day, nail polish or any item that a student may like; highlighters; toiletries (use hotel size items); winter items – gloves, socks, beanies; trade show “junk”; Amazon variety pack
 - Suggestion from participant: Watch a Ted Talk called “One Red Paperclip” to show before or after Trading Game.

CPV Triangle

- Voluntary Exchange: People will only trade if they think they are better off
 - We make hundreds of trades every week, but in order to use SOUND JUDGMENT and make good decisions, we must see the whole picture.
- Pricing: amount the seller is charging and the amount the buyer is paying in an exchange.
 - Many business owners fail because they only see half of the picture (Price – COGS = Profit). In order for me (the seller) to make a profit, I must create value for the buyer so *they* can profit as well.

- CPV Triangle teaches us that by creating value for both ourselves (seller) and the buyer, we can create long-term value for our customers and employees and sustain financial success.
- **Value Creation:** the purpose of a business is to create and deliver value to the market in an efficient way that it will generate more profit after costs
 - Looking at the CPV Triangle, students will begin to examine and ideate what kinds of things create value for customers. They will see that things like increased quality, location, customer relationships and branding create value.
- **Tips – Four Pillars:**
 - Foundational Values – Do they create value in our trades?
 - Soft Skills – How do using soft skills create value in our exchanges, relationships, etc.?
 - Currency & Auctions – As you walk through the CPV Activity, award students for adding value to the class discussion. This might look like sharing their ideas and exhibiting behaviors you want to incent.
 - Transformational Mindset
 - Highly recommend posting student CPVs around your room, so that as students progress through the class, it will stimulate their thinking and driving their thought processes. Although the CPV Triangle will almost begin to fade from their memory, but the behaviors and way of thinking will continue. Be sure to recognize their behaviors that are illustrated in the CPV.

Wrap-Up and Q&A

- Do you have questions about using your Amazon account and making purchases for your classroom?
 - Check out the [YE Amazon Business](#) section under “Resources” on YE Academy. If you missed the webinar recording, you can find it there, as well as helpful guides, including what to do when you can’t find the item you are looking for on Amazon or you want to purchase items from places other than Amazon.
- Where do I start with the YE curriculum?
 - Using the [Grow Your Core Infographic](#), take the 14 activities of the Core and place them into your calendar. Then fill in around those Core activities with alternative activities, other content that you need to cover, state testing, buffer days, etc.
 - To help with understanding the Four Pillars and key concepts, review the [Core Field Guide](#). This is your go-to resource for your YE Core knowledge.
 - All the activities for the Core, as well as materials for the Four Pillars, can be found under the [YE Core](#) bucket on YE Academy.
 - Need an idea of what that might look like? Check out the [Sample Road Maps](#) under YE Culture on YE Academy.