

\$mart path

Level 2, Lesson 1
Adapted Guide
Level A



Teacher Tip: This lesson is a more in-depth look at goods and services. Students will begin to grasp the concepts that people provide goods and services in order to make money.

The vocabulary terms **COST** and **PROFIT** will be the focus for this lesson. Reinforce that cost is related to the supply of the good or service, and is different from the price (what the consumer pays for an item). Cost is something people must know to sell a good or service. The supplies must be covered and they must have money left over to make a profit. This term will need continued reinforcement as it is an abstract concept.

The adapted activities for this lesson will be a goods vs services activity to reinforce that a good is something you can touch, and a service uses someone's time. It will be important to circle back to this concept frequently. There is also a writing prompt so kids can connect goods and services they use and enjoy. If you have time, research how much those goods or services cost, so students can start making connections to the idea of cost and profit.

Level 2
Lesson 1
Tammy and the Candy Shop



Tammy

This is Tammy. Her dad owns a candy store. She is learning



about different things people sell. The store sells candy,



Candy is a good. All things sold are either a good or a



service. A good is usually something you can hold in your

hands, like candy, or a comic book. A service is something



you pay to use or have done, like playing at an arcade, or



getting your hair cut. Services use someone's time. All jobs



provide a good or a service.

Tammy wants to know how her dad comes up with prices for the candy. For example, why is a chocolate bar \$1.00, and gum drop is 5 cents? Her dad explains that there are many factors that go into the price of an item. He has to think about all his COSTS. The COSTS are all the goods or services he must use to make the product. For the chocolate bar there are the ingredients, the factory that makes it, and his workers to sell the chocolate. He has to figure out what to price to charge for the chocolate in order to pay all the COSTS and still make a PROFIT. A profit is the money left over you get to keep! There is a lot of thought that goes in to pricing a good or service!



Cost

Profit



The money that is connected to supplying a good or service



Money you have left over after you pay all your costs on an item.

Level A

Cost

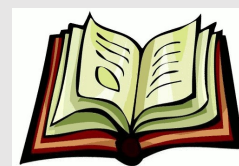
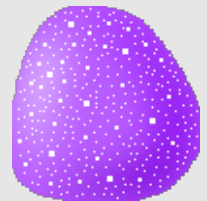
Profit



Level A

Is it a Good or a Service?

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Level A

Is it a Good or a Service? *Answer Key

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Candy-G



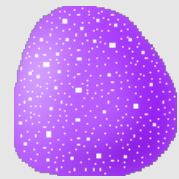
Comic Book-G



Arcade-S



Chocolate-G



Gum Drop-G



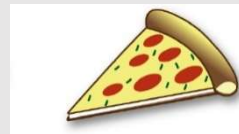
Store Clerk-S



Haircut-S



Burger-G



Pizza-G



Farmer-S



Bike-G



Soda-G



Dog Walker-S



Chef-S



Basketball-G



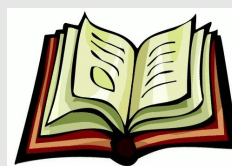
Referee-S



Car-G



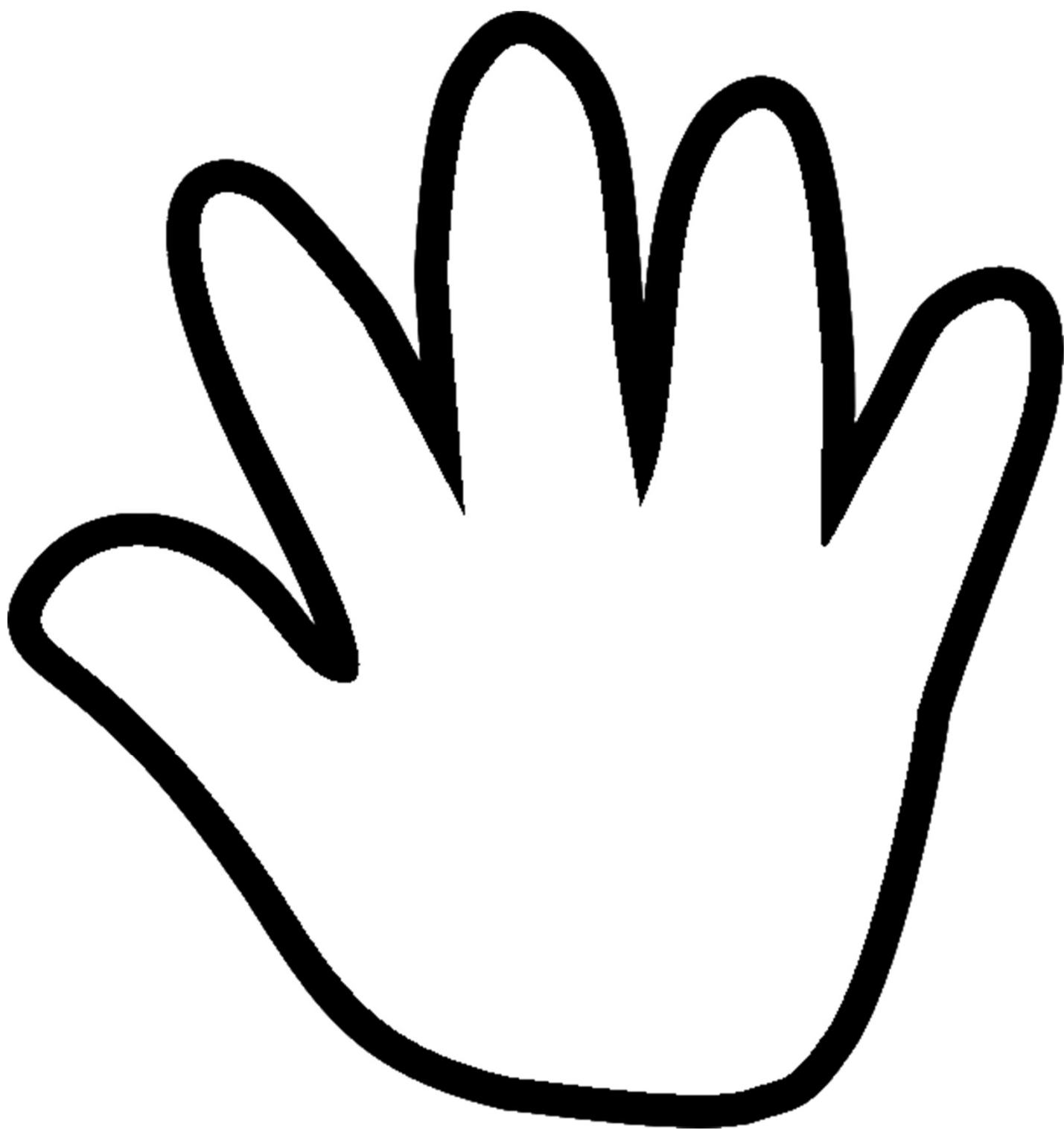
Car Wash-S



Book-G



Library-S



Level A



Level A

My Favorites

Now that you have learned about the difference between goods and services, tell us about your favorite good and your favorite service. Use the pictures in the last activity to help if you need guidance.

What is your favorite good? What makes it a good? What is the price?

What is your favorite service? What makes it a service? What is the price?

\$mart path

Level 2, Lesson 1
Adapted Guide
Level B

Level 2
Lesson 1
Tammy and the Candy Shop



Tammy

This is Tammy. Her dad owns a candy store. The store sells



candy. Things we buy are goods or services. A good you can



hold a good in your hands, like candy, or a comic book. A



service is when you pay for time, like playing at an arcade, or



getting your hair cut.



Tammy wants to know how her dad comes up with prices for



the candy. Her dad says he has to think about all his COSTS. The



COSTS are all the goods or services he must use to make the



product. To make a chocolate bar you need the ingredients, the



factory that makes it, and the workers to sell the chocolate. He



has to figure out what price to charge for the chocolate in



order to pay all the COSTS and still make a PROFIT. A profit is



the money left over you get to keep!

Level B

Cost

Profit



The money that is connected to supplying a good or service.

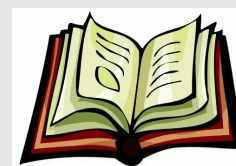
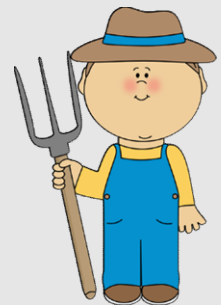
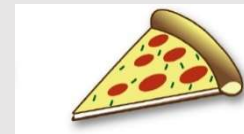
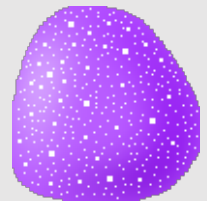


Money you have left over after you pay all your costs on an item

Level A

Is it a Good or a Service?

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Is it a Good or a Service? *Answer Key

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Candy-G



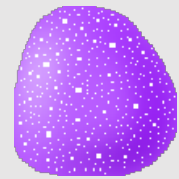
Comic Book-G



Arcade-S



Chocolate-G



Gum Drop-G



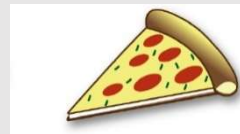
Store Clerk-S



Haircut-S



Burger-G



Pizza-G



Farmer-S



Bike-G



Soda-G



Dog Walker-S



Chef-S



Basketball-G



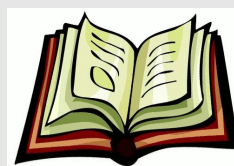
Referee-S



Car-G



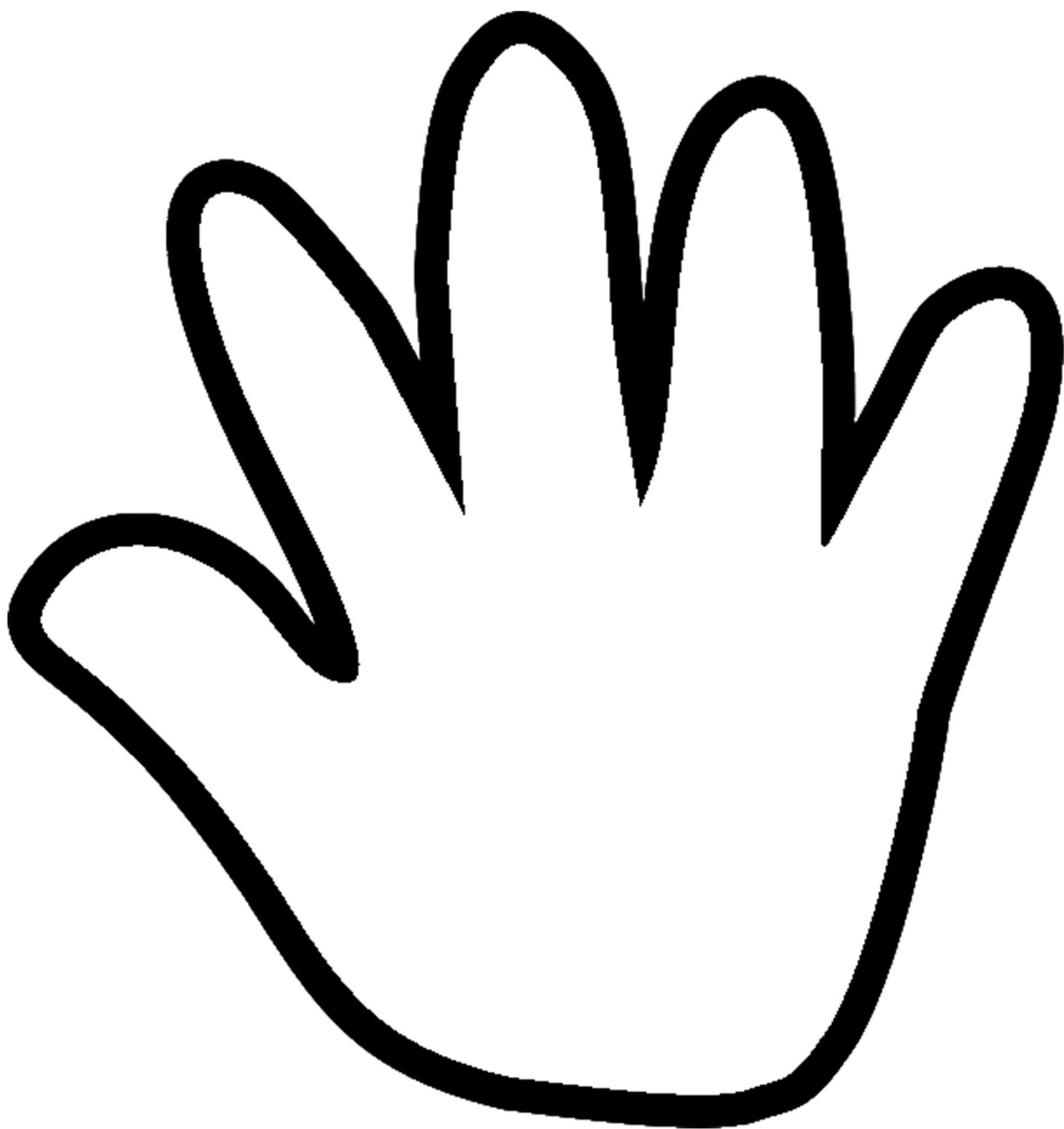
Car Wash-S



Book-G



Library-S



Level B



Level B

My Favorites

Now that you have learned about the difference between goods and services, tell us about your favorite good and your favorite service. Use the pictures in the last activity to help if you need guidance.

What is your favorite good?

What makes it a good?

What is the price?

What is your favorite service?

What makes it a service?

What is the price?

\$mart path

Level 2, Lesson 1
Adapted Guide
Level C

Level 2
Lesson 1
Tammy and the Candy Shop



Tammy

This is Tammy. Her dad sells candy. People



want to buy candy. Things we buy are goods



or services. You can hold a good in your



hands, like candy or a comic book. A service is



uses time, like playing at an arcade or getting



your hair cut.



Level C

Tammy wants to know why the price of a chocolate



bar is \$1.00. To make a chocolate bar you need



ingredients, and workers. Her dad must be able to pay



all his costs, and have money leftover. That is how he



picks the price! The leftover money is called a profit. A



profit is the money you get to keep!



Cost

Profit



The money that is connected to supplying a good or service.

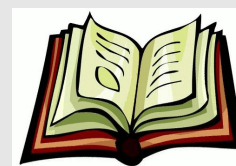
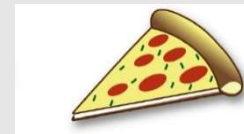
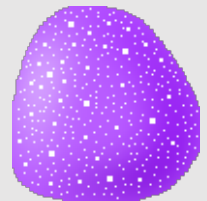


Money you have left over after you pay all your costs on an item

Level C

Is it a Good or a Service?

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Is it a Good or a Service? *Answer Key

Cut out the pictures below and decide if it is a good or a service. Goods we can touch with our hands, so we put them on the hand. Services use someone's time so we put them on the clock.



Candy-G



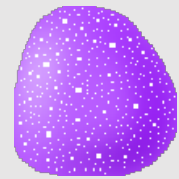
Comic Book-G



Arcade-S



Chocolate-G



Gum Drop-G



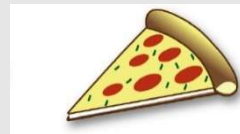
Store Clerk-S



Haircut-S



Burger-G



Pizza-G



Farmer-S



Bike-G



Soda-G



Dog Walker-S



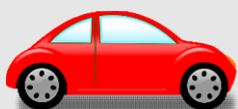
Chef-S



Basketball-G



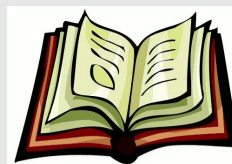
Referee-S



Car-G



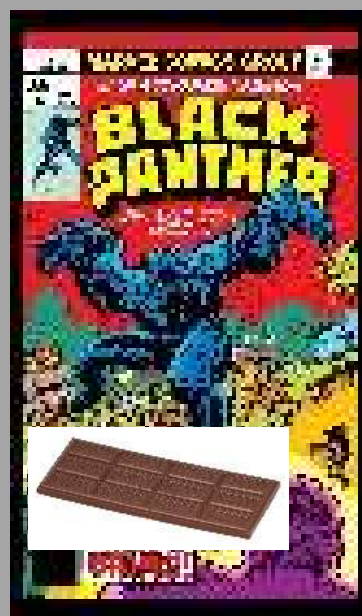
Car Wash-S



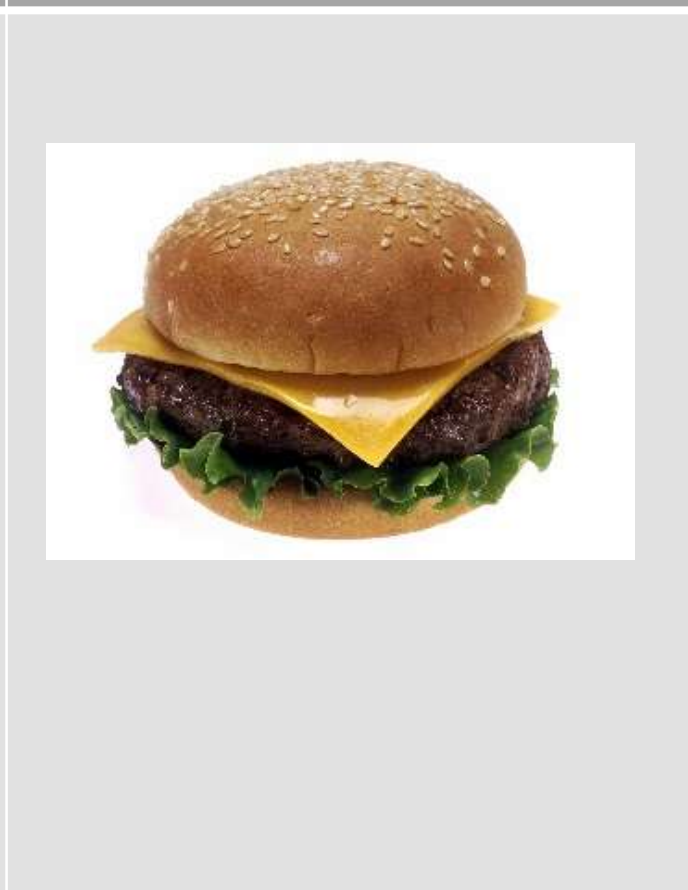
Book-G



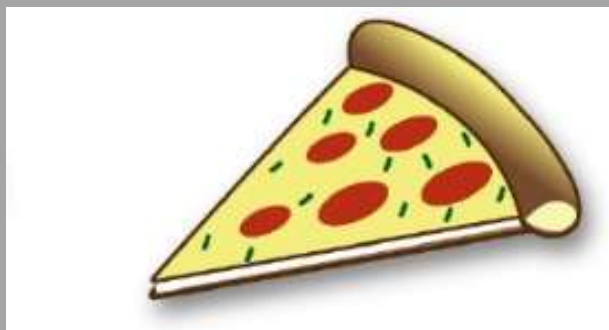
Library-S



LARGE VISUALS FOR EYE GAZE OR STUDENTS WHO NEED CHOICE LEVEL C



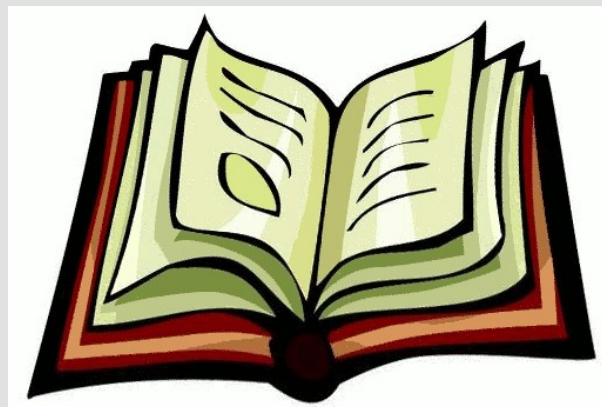
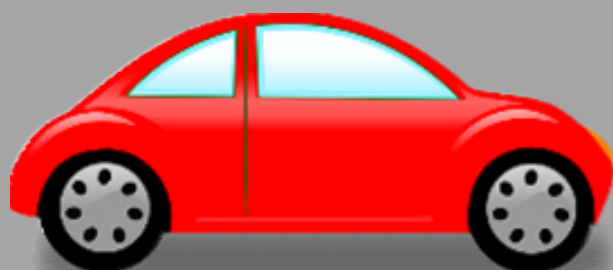
LARGE VISUALS FOR EYE GAZE OR STUDENTS WHO NEED CHOICE LEVEL C



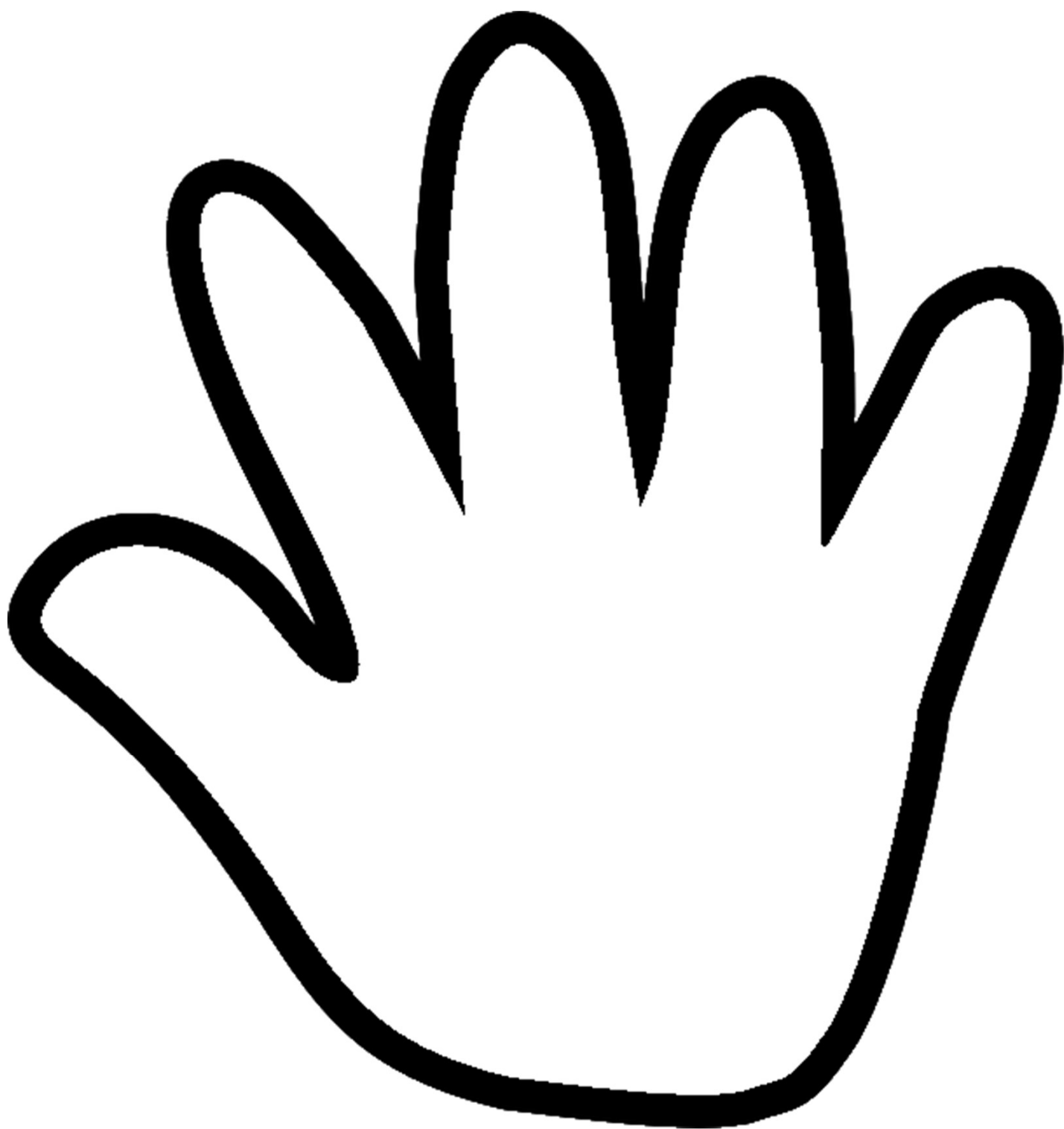
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LARGE VISUALS FOR EYE GAZE OR STUDENTS WHO NEED CHOICE LEVEL C



LARGE VISUALS FOR EYE GAZE OR STUDENTS WHO NEED CHOICE LEVEL C



Level C



Level C

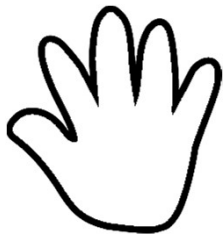
My Favorites

Now that you have learned about the difference between goods and services, tell us about goods and services you like.

Which is your favorite good?



What makes it a good?



Which is your favorite service?



What makes it a service?

