

May 6th 2023 - Fort Atkinson

(For the kids in the room): What is an "entrepreneur?"

Have you ever heard that word before?

Do you think it's a good thing to be? Or a bad thing? Why?

Do you think you have interest in becoming one?



What is <u>Lemonade Day</u>?



Lemonade Day is a **fun, experiential program** that teaches youth how to **start, own and operate their very own business** – a lemonade stand. Each year, in participating cities, youth have the opportunity to **experience entrepreneurship**.

Thanks to **Fort Community Credit Union**, Fort Atkinson is one of those cities!

Participation in Lemonade Day is COMPLETELY free!

Why participate in Lemonade Day?

Lemonade Day is fun and educational for youth of all ages. The combined value of the lessons covered in My Lemonade Day and the real-world experience of owning a business provide great benefits to participating youth. Not only do they learn entrepreneurship, but they get to practice valuable life skills associated with business, financial literacy, teamwork, social and emotional learning, goal setting and responsibility.





AREAS OF POSITIVE INFLUENCE

Out of survey respondents, the following represents mentors who felt their youth showed improvement in the areas listed as a results of participation in Lemonade Day*



Impact Continued

FINANCIAL LITERACY AND MATHEMATICS

Out of survey respondents, the following represents those who felt their youth improved in the areas of financial literacy and mathematics*



How to participate in Lemonade Day:

Here is a basic guide for parents/guardians who are interested in supporting their child's Lemonade Day project:

Register: The first step to participating in Lemonade Day is to register your child for the program. You can do this online at <u>lemonadeday.com/fort-atkinson</u> or through a local Lemonade Day organizer.

Your local organizer: Fort Atkinson Area Chamber of Commerce 244 N Main St, Fort Atkinson WI 53538 (920) 563-3210 projects@fortchamber.com



There is a physical sign up sheet that will be provided after the presentation today. Please return to the Chamber or presenter when finished!

Help your child plan their lemonade stand: Depending on the age and experience level of your child, they may need varying levels of guidance in planning their lemonade stand. Some things to consider include the pricing, marketing strategy, and supplies needed.

The role of a parent/guardian



Provide supervision and support: Balance autonomy with appropriate levels of supervision and support. (Examples: Does your child need help setting up the stand? Counting money? Preparing the lemonade?)

Encourage learning and growth: Focus on learning and growth in this opportunity, rather than just making money. (Ask your child: what are your goals? How will you know when you have met those goals? What did you learn? What would you do differently next time?)

Celebrate achievements: Whether your child earns a lot of money or just has a fun and educational experience, it's important to celebrate their achievements and recognize their hard work. (Consider taking pictures, posting on social media, or hosting a small celebration with family and friends.)

Parents & guardians are mentors

- The Lemonade Day curriculum refers to parents/guardians as "mentors."
- Mentors work through the curriculum with their young entrepreneurs to make a plan, build a stand, and execute their plan on Lemonade Day.
- Sign up at a registration event (like today) or online via <u>https://lemonadeday.org/fort-atkinson</u>
- As a mentor, your responsibility is to guide participants through the curriculum. <u>Remaining as hands-off as possible</u> is paramount for a successful Lemonade Day!



Fostering Independence

We recognize that being "hands-off" can be tricky. Here are some tips for taking a step back:

Set expectations early: Talk to kids about taking the lead on Lemonade Day. (In decision-making, ask for their opinions. Should you hit a roadblock, talk it through and solve the problem together.)

The kid is the boss: They should plan, prepare, and execute the lemonade stand. (Let kids make the lemonade, decide on the price, decide what will be unique about their stand, serve the lemonade, accept the money, and decide what to do with their money.)

Be a support system: Never underestimate how important your advice and encouragement are!

Trust in the learning process: Let your child make mistakes and learn from them, rather than stepping in and fixing things!

Celebrate success: This isn't just about how many customers your child's stand has or how much money they make. Celebrate their progress toward their growth, and find ways to share those accomplishments.

Resources for Lemonade Day



There are some differences between the physical workbook and the My Lemonade Day App:

<u>Physical Workbooks</u>:

- Paper-based, designed to guide kids through the process of planning and running their lemonade stand.
- include a variety of activities and exercises that help kids learn about financial literacy, goal setting, marketing, and other important skills.
- available in print format via Lemonade Day organizers. (The Chamber)
- good option for kids who prefer to work with physical materials or who do not have access to a smartphone or computer.

<u>My Lemonade Day App</u>:

- digital tool that provides kids with step-by-step guidance for planning and running their lemonade stand.
- includes interactive modules that cover topics such as budgeting, marketing, customer service, and goal setting.
- available for free download on iOS and Android devices.
- good option for kids who prefer to work with digital materials and who have access to a smartphone or tablet.

One option may be more suitable than the other, depending upon a child's preferred learning style.

My Lemonade Day App

Within the My Lemonade Day app, there are 4 Modules and 21 Lessons. Lessons include an animated "Lemmy Explains" video series, interactive in-app tasks, slideshows, real-world field trips, a budgeting tool, a business plan, completion awards/badges, and so much more!





AN EXCITING DIGITAL EXPERIENCE

Detailed Sign Up for the App



Here's a step-by-step guide to using the My Lemonade Day app:

- 1. Download the My Lemonade Day app from the App Store or Google Play Store.
- 2. Once the app is downloaded, parents or kids create an account to get started.
- 3. The app will prompt the user to set goals. (May include how much money they want to make, how many cups of lemonade they want to sell, or which charity they want to donate to.)
- 4. The app includes a budgeting tool that can help users keep track of their expenses and profits. (Can input the cost of supplies like lemons, sugar or cups, and the app will calculate projected profits based on sales.)
- 5. The app includes a section where users can plan their lemonade stand: choosing a location (ALL stands will be in Barrie Park!), designing signs, and setting up a schedule.
- 6. The app includes recipes for different types of lemonade, as well as tips for making a great-tasting product.
- 7. The app includes tips for how to provide excellent customer service, such as greeting customers with a smile and being polite and courteous.
- 8. The app includes information about donating a portion of the profits to a local charity, as well as suggestions for charities to support.

Put together your business plan!

Creating a recipe: Develop a lemonade recipe that is unique and appealing to customers. Experiment with different flavors and ingredients to create a delicious and refreshing drink.

Setting prices: Determine the prices for the lemonade and any additional items for sale, such as snacks or baked goods. (Only homemade items are eligible for our contest!)

Creating a marketing plan: Develop a marketing plan to promote the lemonade stand. This could include creating signs, flyers, or social media posts.

Recruiting Supporters: Recruit friends or family members to help support the lemonade stand the day of to maximize your child's presence.

Planning for money management: Develop a plan for managing the money earned from the lemonade stand. This could include setting a goal for how much money to earn, tracking sales, and deciding how to use the profits.

Gathering supplies: Gather all the necessary supplies for the lemonade stand, such as cups, ice, ingredients, a table, and chairs.



The Road to the Lemonade Stand: Workshops



May 6th 2023 Lemonade Day!

Held at Barrie Park 10:00 AM to 3:00 PM! Set up and sell!

Recipe Day - March 15th, Jones Market, 4:30pm



Learning about lemonade recipes can be a fun and engaging way for kids to learn about cooking, chemistry, and creativity.

Develope culinary skills: Measuring ingredients, mixing, and tasting all contribute to kids becoming more confident and independent in the kitchen.

Understanding chemistry: Making lemonade involves some basic chemistry principles, such as the properties of acids and bases, and how they interact to create different flavors and textures.

Encouraging creativity: Lemonade recipes can be adapted and customized in countless ways, which encourages kids to use their creativity and imagination.

Teaching about nutrition: By learning about the nutritional benefits of different ingredients, kids can make more informed choices about what they eat and drink.

More than Lemonade

While lemonade is a classic drink to sell at a stand, there are other options! Here are some alternative ideas:

Iced Tea: Iced tea is a refreshing and popular drink that can be sold with or without flavors like raspberry, peach, or green tea.

Fruit Punch: Fruit punch is a fruity, sweet drink that can be made with a variety of juices, such as orange juice, pineapple juice, and cranberry juice.

Flavored Water: Flavored water can be a healthy and refreshing option that kids can easily make by infusing water with slices of fruit, cucumber, or mint.

Smoothies: Selling smoothies made with fresh fruit, yogurt, and ice can be a nutritious and tasty alternative to traditional lemonade.



Schedule a 15 min sit-down loan appointment with one of the following financial institutions: **FCCU – Johnson Financial – Badger Bank** Reserve your appointment online! <u>https://tinyurl.com/FortBankDay</u>. Make sure young entrepreneurs are ready to explain their business plan!

Lemonade Day provides an <u>optional</u> loan program to help young entrepreneurs who may need financial assistance to start their lemonade stand. Here's how the loan program works:

- 1. Apply for a loan: Kids who need financial assistance to start their lemonade stand can apply for a loan at Badger Bank, FCCU, or Johnson. The application process typically involves filling out a form with information about the business plan and how the loan will be used. Kids will sit down with a loan officer to discuss this.
- 2. Receive the loan: Once the loan application is approved, the borrower will receive up to \$50 in the form of a check.
- 3. Repay the loan: The loan must be repaid within a certain timeframe (typically a few months) after Lemonade Day. The borrower may be required to pay interest on the loan, depending on the terms of the loan agreement.

The loan program can teach kids about the responsibilities of borrowing money and repaying debt. (The loan program is optional and not required for participation in Lemonade Day.)

*There are no pre-requistes to receive this loan. Adults do not have to bank with these financial institution, and any personal information will remain confidential between loan officer and participants.

Get Kids Excited!



Encourage creativity: Encourage kids to get creative with their lemonade stand by brainstorming unique recipes, decorating their stand in fun and eye-catching ways, and coming up with marketing strategies to attract customers.

Make it a team effort: Encourage kids to work together in teams or with friends to create their lemonade stand, which can make the process more enjoyable and foster a sense of camaraderie.

Set goals and rewards: Encourage kids to set goals for themselves and offer rewards for achieving those goals, such as a special treat or activity.

Utilize resources: Assist kids in using the resources, such as the Lemonade Day workbook and app, to help them learn about entrepreneurship, financial literacy, and marketing strategies.

Get the community involved: Encourage parents, neighbors, and community members to get involved by volunteering or supporting the lemonade stands. This can create a sense of community and support for the kids' efforts.

Make it fun: Above all, make Lemonade Day fun for your child and all of the children participating!

What's on the table?



In addition to being an educational opportunity, Lemonade Day IS a competition. Kids will be evaluated by official judges with awards given in 3 categories:

Best Entrepreneur: Judges evaluate stands based on their marketing strategies, such as advertising, social media promotion, unique approaches to attracting customers, and the total amount of money a stand earns. The stand with the highest sales is awarded entrepreneur of the year!

Best Tasting Lemonade: Judges taste and evaluate the different lemonade recipes. The stand with the highest score for taste is awarded Best Tasting Lemonade!

Best Presentation: The stand may also be judged on presentation, including the design, creativity, and overall appearance. Local businesses will offer sponsorships, which if accepted by a child, require the stand to display the logo on their stand. The stand with the highest score for presentation is awarded Best Lemonade Stand!

Extra Points: Entrepreneurs are encouraged to attend as many of the scheduled Lemonade Day workshops as possible. Attendance will be taken at each workshop. Extra credit points toward the overall score can be earned by attending 3 out of 6 events leading up to Lemonade Day!

What's on the table? (continued)

- <u>Profits</u>: all money earned (once any loans have been paid back) becomes the property of the entrepreneurs. Young people are encouraged to spend some of their money, save some of their money, and share or donate some of their money to charity.
- <u>Recognition</u>: Even if kids don't earn a lot of money or win an award, they should still feel a sense of pride and accomplishment. Lemonade Day organizers may also recognize participants for their hard work and dedication.
- <u>Improved skills and knowledge</u>: The skills gained from an experience like Lemonade Day can benefit kids throughout their lives, both personally and professionally.

Reminders

Get signed up!

Stay up to date with the Fort Atkinson Lemonade Day website!

Download the app - or take a workbook home today!

Our next workshop is March 15 at Jones Market (Recipe Day!)

Pick up backpacks and t-shirts anytime in April!



Questions should be directed to the Fort Atkinson Area Chamber of Commerce: Dana Butson, Projects Manager, <u>projects@fortchamber.com</u> Shauna Wessely, Executive Director, <u>director@fortchamber.com</u>

920-563-3210





National Lemonade Day website: <u>https://lemonadeday.org/</u>

National Lemonade Day resource site: <u>https://lemonadeday.org/resources</u>

Lemonade Day Introduction: <u>https://lemonadeday.org/sites/default/files/resources/starter-kit.pdf</u>

Lemonade Day Youtube: <u>https://www.youtube.com/c/lemonadeday</u>

Fort Atkinson Lemonade Day site: <u>https://lemonadeday.org/fort-atkinson</u>

Fort Atkinson Chamber of Commerce: <u>https://fortchamber.com/</u>

BASE: <u>https://www.basefortatkinson.org/</u>