

## MoneySense Workshop

On Tuesday 3rd March 2020 2 professional bankers from Natwest had kindly arranged a presentation for us to explain about the strategies used for a successful Business

First they talked about what money is- money is something that you can exchange for a product and services.

What is a business?

A business is when a person or organization sells goods and provides service in exchange for money which is called a Profit.

### Making our own Business

The first activity was our own smoothie stall. We had to give our group a name which was Smoothilicious. Then we were given a budget of £25.00 to buy the ingredients and required equipment to start our business. We spent £20 In total including fruits, milk and a blender. Next we designed a poster and a logo for our business. Our logo was a

heart with a banner that says our name  
(Smoothielicious) and at the bottom a delicious smoothie.

We then had a sheet where we could do trial and error to fix a correct price on the smoothie, first we sold each smoothie for £1.00 and 10 people came to buy it. Sadly we made a loss and no profit as  $20 - 10 = 10$  so we made a loss of £10. My group kept on doing trial and error until we reached a price that was £2 and 40 people came to buy it and as  $2 \times 40 = 80$  and  $80 - 20 = 60$  so we made a profit of £60!

My group and I had to do a presentation at the end explaining the losses and profits we made. This helps us in our life when we grow up, if you want to start a business we can run it successfully. I would definitely recommend this workshop for the future year 4's as this will also help them in their life ahead. I would like to thank the bankers from natwest for coming to our school!

By Mehek Gujar