

L.3 Needs vs. Wants



Objectives:

Students will:

1. Begin working on their Enterprise Business Plan Worksheet.
2. Critically analyze the differences between wants and needs.
3. Think critically about the value and necessity of different items.
4. Determine how businesses retail their products based on whether they serve wants or needs.

Standards: TK

Skills: Analysis, group work, and critical thinking

Setting: Classroom

Time: 50 minutes

Vocabulary:

Needs, Wants

(Using Key words: Students can create a glossary, in books or on wall in classroom (word wall). Students are encouraged to practice using vocab in written or verbal sentences - perhaps writing example sentences and displaying them).

Introduction

Overview:

In this lesson, students will learn about the differences between needs and wants.

By analyzing various items, the students will be able to better determine their individual needs, and evaluate what they want in life.

Teacher Background:

A principal motivation for teaching the needs vs. wants lesson is to educate students about the necessity of certain items versus others.

Teachers and parents alike often find that students of all ages don't understand the difference between wants and needs. Children often say, "I need it," when they really mean to say, "I want it".

While needs are the very basic things we must have to survive, wants are the things that make life more interesting and fun, but you could live without them if you had to.

Determining what you need versus what you want is important when considering purchases; it can keep you from spending your money on unnecessary items, and help keep you of debt. It also prevents you from not having enough money left to make purchases that you need.

Although we are focusing on basic needs in this lesson, it's possible to extend the discussion to include a variety of different, less crucial needs.

Starting with the most important of needs:

● **Physiological needs:**

Requirements for human survival, breathing, water, food; excludes clothing and shelter. Things your body needs to keep from shutting down.

● **Safety needs:** Job, personal, and financial security, health and well-being, safety net against accidents and illnesses; Insurance.

● **Social needs:** Feelings of belongingness, friendship, intimacy, and family. Membership in clubs, religious groups, or sports.

● **Esteem:** Respected by others, status, recognition, fame, prestige, attention, strength, competence, mastery, self-confidence, independence, and freedom.

● **Self-Actualization:**

Acceptance, problem centering (focus not on yourself but on the greater good), privacy, morality, sense of humor, desire to know and understand. Willingness to sacrifice self-interests, for others.

Materials:

Students:

- Garden Journals
- Pens
- "Enterprise Business Plan Worksheet" (one per group)

Teachers:

- Sticky Notes
- 2 prizes for extension activity (apples, bananas, pencils, etc.)

Preparation:

Be prepared to have students work in their Enterprise groups.

ACTIVITY

Enterprise Project In-Class

1. Ask the class to break into their Enterprise Groups.
2. Pass out the Enterprise Business Plan Worksheet to each member of each group and have the groups answer the questions listed on the worksheet. If this assignment is not finished in class, assign as homework.
3. This document will be presented to the class the following Enterprise class period.

Enterprise Project Homework

1. Research how to create a business plan. If your parents or guardians own a business, ask them if they have a business plan, or if they have any tips about starting a business. Use the internet, library, or small neighborhood businesses as resources. Use this information to complete your Enterprise Business Plan Worksheet with your group.
2. This is a great opportunity to distribute tasks among your group by **giving each member a few questions to answer**.

Discussion

1. What are wants? What are needs? First begin by asking the class what they want. [Examples could be a bike, a new video game, a car, etc]. Encourage them to be creative.
2. Ask the class what they need, again encouraging them to be creative. [Examples could be friends, parents, skateboards for transportation, their dogs for companionship, etc].
3. Next explain the definition of wants and needs. **To want** is to have a strong desire for something. **To need** is to require something in order to live or succeed or be happy.
4. After explaining the definitions, discuss the wants and needs of the class again to see if any have changed.

Activity

What do you need to spend money on and what do you want to spend money on?

1. Give each student a sticky note and have them rip it into three equal parts, so that each part has a sticky side.
2. Write Wants and Needs on the board and have the students label each sticky piece with a dollar sign (\$) to symbolize money.
3. On the board, write the following list of six wants and needs: pasta, video games, shelter, makeup, computer and water.
4. Now ask the students to approach the board and spend their money on three of these items by sticking one piece of money per item on the board.
5. Count the number sticky \$ for each item and share with the class. What did the majority of the class spend their money on? The more stickies for an item, the higher the demand for that item.
6. Why did the majority of students spend their money on _____? What should you think about when deciding what to spend your money on? (Ex: necessity for survival, accessibility, required for general happiness, etc.)
7. After reviewing these decisions, ask students if they would choose to spend their money differently next time? Why or why not?

Wrap-Up

Consider the businesses that sell you things that you want and need.

Ask the students to come up with one difference between companies that sell things you want vs. companies that sell things you need. (Examples: Advertising [more ads for “want” items], Bills [more bills for “need” items=consistent purchase, e.g. water, electricity, rent].)

Remind students that their Enterprise Project relies on either the wants or the needs of consumers.

EXTENSIONS

<p>Activity 1: Survivor</p> <ol style="list-style-type: none"> 1. Separate the class into pairs and have each student take out their Garden Journals or a piece of paper. 2. Explain that they were all stranded on a deserted island and they have to survive until a rescue ship arrives. The goal is to keep as many students alive as possible by using cooperation and teamwork to survive. 3. Have students in pairs create an appropriate team name (salty survivors, jungle kids, etc.). 4. Instruct students to write lists of at least 10 supplies they would want and/or need on the deserted island. 5. Ask students to circle 6 supplies that are most important for survival on a deserted island and have one representative from each group approach the board to write their team name with their 6 supplies. 6. In order to survive, each group needs at least three things; food, water and shelter. As a class, analyze one group at a time to determine if they'll survive or if they need to attempt to trade for survival. 7. Example: Group 1 has these 6 supplies: rope, water, video game, zucchini, cheese, paint. This group will automatically survive because they have rope for building shelter, food and water. Since they have two food items they also have the ability to trade with a group who needs food. Other groups can make Group 1 offers of supplies, one at a time and Group 1 can choose the best offer, or opt to not trade. 8. Go through each group to trade and barter supplies until all groups have had a turn. 9. Eliminate those groups that did not survive, reward the most generous group(s) (the group(s) that helped more than one group to survive) with prizes and congratulate the rest for surviving with only 6 supplies! 	<p>Discussion</p> <p>Discuss the following questions with the class:</p> <ul style="list-style-type: none"> • Why did certain groups survive while other groups did not survive? • What can we learn about needs and wants through this activity? • Do these needs apply only to a deserted island or do they apply to everyday life as well? <ol style="list-style-type: none"> 1. Ask students if, after talking about what individuals need and want to survive, they have an idea about what businesses need and want to survive. 2. How do businesses give people what they need, want and demand? 3. The Survivor game covered what people need in order to survive; food, water and shelter. What kinds of businesses serve these needs? [Examples of these could be Agricultural, Real Estate, Textile (clothing), etc.]. 4. Ask students to think about how these companies and businesses deliver their services and products.
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