



“TAKIN’ CARE OF BUSINESS”: AN INTRODUCTION TO FINANCIAL LITERACY

<http://rockhall.com/education/distance-learning/courses/takin/>

TARGET GRADE LEVEL:

Grades 7-12

CLASS DESCRIPTION:

Students know exactly what music is on their iPods, but they rarely understand that the artistry and glitter of superstardom depends upon a complex business network that must remain financially stable. This class will take students behind the scenes with a real-world simulation that puts them in the shoes of a rock band’s tour manager. In the class activity, students will apply mathematical and financial concepts to help manage a fictional band through a cross-country tour. This will involve weighing some serious financial concerns about profit and loss: What expenses might they have to budget for? Where will the money come from? How will they respond as managers when ticket sales are lower than expected? Any number of scenarios might affect the tour budget and thus their company’s bottom line.

OBJECTIVES:

As a result of this class, students will be able to

1. Identify and describe the major components of the modern music industry, as well as their connections with one another.
2. Describe the benefits of fiscal responsibility and recognize the accountability of financial planning in “real-life” applications.
3. Apply mathematical modeling to business and consumer situations.

RELATED OHIO ACADEMIC CONTENT STANDARDS:

ENGLISH LANGUAGE ARTS

Acquisition of Vocabulary

- 7 Benchmark F
- 8-10 Benchmark F
- 11-12 Benchmark E

Communication: Oral and Visual

- 7 Benchmark A
- 8-10 Benchmark A
- 11-12 Benchmark A

SOCIAL STUDIES

Economics

- 11-12 Benchmark A, E

Geography

- 11-12 Benchmark A

FINE ARTS—MUSIC

Connections, Relationships, Applications

- 7-8 Benchmark B, D
- 9-12 Benchmark D



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RELATED OHIO ACADEMIC CONTENT STANDARDS CONTINUED:

MATHEMATICS

Number, Number Sense and Operations

7 Benchmark D, I

8-10 Benchmark G

Patterns, Functions, and Algebra

7 Benchmark B, F, J, L

8-10 Benchmark D

Data Analysis and Probability

7 Benchmark B, C, E

8-10 Benchmark K

Mathematical Processes

7 Benchmark A, D, G, J

8-10 Benchmark B

11-12 Benchmark D, E, J

CAREER-TECH: FINANCE

Accounting 1.1, 1.2, 1.7, 1.8

Money Management 3.1, 3.2

Economics 4.2

Risk Management 6.1

Communication Skills 9.2, 9.4