



### **Location and More!**

Break the group into four teams. Each team should write down the name of an item someone has recently purchased (e.g., a candy bar, nail polish, a toy, etc.). Then, assign each team one of four important aspects of business:

1. quality
  2. competition
  3. price
  4. location
- The “quality” team should brainstorm words and phrases that might be used to describe the selected item. These words represent the quality of the business’s product.
  - The “competition” team should brainstorm a list of products that might compete with the item they selected. Are the other products preferable or less desirable? Why?
  - The “price” team should decide whether the price paid was high, low, or reasonable. Would they have been willing to pay more? Have they seen similar items at lower prices?
  - The “location” team should discuss where their selected item was purchased. Was it convenient and easy to find? How did the item’s location affect their purchase?

Afterward, have the whole group discuss how quality, competition, price, and location affect the decision to buy or not to buy—and ultimately, affect a business’s financial success!

## Lemons to Lemonade SMC tackles business location.

Have you heard the phrase “location, location, location”? When it’s used in business, it means the location of a business is super important. Some other things are pretty important in business, too!

**Tip:** Get kids talking about what types of things might be important to a business. For example, what do these words mean when we’re talking about business?

- Quality
- Competition
- Price
- Location

