



EduTrend Contents

W4C · ECONOMICS & BUSINESS STUDIES · PRIMARY

Lemonade Stand

Plan a small business and work out profit

Ages 8–11

Level: Developing

60 minutes

Teams of 4 · up to 30

Activity 02

Inside: activity at a glance · step-by-step session plan · facilitator notes · 3 pupil worksheets · assessment checklist

ACTIVITY 02 · AT A GLANCE

Lemonade Stand

Teams plan a lemonade stand. They calculate the cost of ingredients per cup, choose a price, design a sign and run a pretend selling round with customers. They calculate revenue, costs and profit, then decide what they would change.

Learning outcomes

By the end of the session pupils can:

- identify costs involved in running a small business;
- calculate cost per unit, revenue and profit;
- explain how price affects the number of customers;
- suggest improvements using results.

KEY WORDS

business · cost · price · revenue · profit · loss · customer · advertising · entrepreneur

CURRICULUM LINKS

Maths: money and multiplication. Enterprise education. Voluntary National Content Standards in Economics, standards 1 and 14 (entrepreneurship).

1

NEED

What do people want?

2

CHOOSE

Scarcity and choice

3

PLAN

Costs and prices

4

TRADE

Buy and sell

5

MEASURE

Count the results

6

REVIEW

What would we change?

Materials (per team)

- Cost cards (lemons, sugar, cups, water)
- Play money
- Paper for signs
- Customer cards showing how much each customer will pay
- Calculators
- Worksheets 1, 2 and 3

Before the session

- Make cost cards with simple prices.
- Make customer cards: each shows the most a customer will pay, so higher prices lose some customers.
- Prepare a class set of play money.
- Plan a simple trading round with customers visiting stands.

SAFETY

No real drinks are made or tasted unless you follow food hygiene and allergy procedures.

ACTIVITY 02 · SESSION PLAN

Step by step

Let teams discover that a very high price means fewer customers and a very low price may mean a loss.

Time	What happens	Say or ask
0–10 min Hook	Show a photo of a lemonade stand. What do you need to start?	<i>"How do you know if a business is doing well?"</i>
10–25 min Plan	Teams calculate cost per cup and choose a price.	<i>"What is the least you can charge without making a loss?"</i>
25–30 min Advertise	Teams design a sign.	<i>"What will make customers choose you?"</i>
30–45 min Trade	Customers visit stands and buy if the price is at or below their card value.	<i>"Why did some customers walk away?"</i>
45–60 min Count	Teams calculate revenue, costs and profit and plan changes.	<i>"What would you change next time?"</i>

CHALLENGE CARD (print or copy onto the board)

Plan a lemonade stand, set a price, sell to customers and calculate your profit or loss.

ACTIVITY 02 · FACILITATOR NOTES

The economics in brief

Businesses have costs: the money spent making or buying what they sell. Revenue is the money received from sales. Profit is revenue minus costs. If costs are bigger than revenue, the business makes a loss.

Price affects how many customers buy: if the price rises, fewer people usually buy. Businesses look for a price that covers costs and attracts enough customers. Entrepreneurs take risks to start businesses and learn from results.

Common ideas to listen for

- “All the money you take is profit.” Profit is what is left after costs.
- “Higher prices always mean more profit.” Fewer customers may buy.
- “Businesses never make losses.” Many do, especially when starting.

Adapting the activity

Support

Give a fixed cost per cup and two price options to choose between.

Stretch

Add a second product, such as biscuits, and decide which is more profitable.

WORKSHEET 1

Business plan

Name: _____

Class: _____ Date: _____

Work out your costs.

Costs

Item	Cost
Lemons	
Sugar	
Cups	
Water	
Total for 10 cups	
Cost per cup	

Our price and why

WORKSHEET 2

Sales record

Tally your sales.

Sales

Customer	Bought? (yes/no)	Money received
1		
2		
3		
4		
5		
6		
7		
8		

WORKSHEET 3

Profit or loss?

Calculate your result.

Revenue – costs = profit

What we would change and why

FOR THE TEACHER

Assessment checklist

Use during the session. One sheet covers up to eight pupils; copy as needed.

Pupil	Identifies costs	Calculates profit	Explains effect of price

Suggested codes: W = working towards · E = expected · G = greater depth

ABOUT THIS ACTIVITY

Lemonade Stand is a sample activity from the EduTrend Contents W4C Economics & Business Studies programme (primary, level: developing). Every activity in the programme follows the same format: a practical challenge, a clear session plan, facilitator notes and ready-to-print worksheets, so that teachers, club leaders and parents can run it without extra preparation.

Full 15-, 20- and 32-week programmes are available from EduStore at edutrend.org.

© 2026 EduTrend Contents. This activity may be printed and copied for use with pupils in your own school, club or home. It may not be resold or published elsewhere. Photos: David Trink / Unsplash.