

What influences our spending?



GRADE
6

In this lesson, students will analyze the factors that influences the products they like and buy. Students are encourage to see themselves as the intended audience for messages of various media texts of different brands and look at what marketers do to grab their attention.



Subject

Language – Media literacy

Suggested timing

40 minutes

Financial literacy objectives

At the end of this lesson, students will:

- analyze factors that influence spending.

Curriculum expectations

Language, grades 1-8 (2006)
Language

Media literacy

- 1.1 Explain how a variety of media texts address their intended purpose and audience.
- 1.4 Explain why different audiences might have different responses to media texts.

Assessment

Collect: What influences our spending? (Appendix A)

What you need

- Student copies of What influences our spending? (Appendix A)
- Chart paper
- Large sticky notes
- Mini sticky notes

Minds on

Activity: Sticky brands

Post a sheet of chart paper at the front of the room. Divide the paper into 2 halves and write the heading “Brands we like” on the left side and “Competing brands” on the right side.

Distribute 2 large sticky notes to each student. Ask students to share a brand of an everyday item (e.g., clothing, food items, backpacks, electronics, etc.) that they like by writing it on one of their sticky notes (you may need to give different examples to clarify what is meant by “brand”).

Minds on (cont'd)

Invite students to come up to the chart paper and place their sticky note under the heading “Brands we like”.

Once the class has finished this task, ask: What do you like about these brands?

After students have shared their preferences, ask students to write a brand that competes with the one they shared in the previous exercise on their second sticky note (encourage students to work together to brainstorm if they are having trouble thinking of a competing brand on their own). Instruct students to place the second note under the heading “Competing brands” directly across from their original sticky note.

Action

Generate a brief class discussion by asking students why they chose one brand over the other. As students share their ideas, write them on the board under the title “Why do we buy?”.

Activity: Lead-in

Distribute copies of What influences our spending? (Appendix A). Explain that the chart in the handout contains some of the common factors that influence our spending habits. Encourage students to volunteer to read the factors aloud to the class. Take time to clarify each factor. Ask the class to compare the factors on the handout to the list the class compiled on the board. What are the similarities? What are the differences?

Activity: Post-it polling

Next, invite students to independently fill out the chart in Appendix A by checking the appropriate column to show whether they consider each factor to be a major influence, a minor influence or no influence at all on their spending patterns.

Draw a positive x-y axis on a piece of chart paper. Label the x-axis “Factors that influence the spending patterns of the class” and label the y-axis “Number of students” (see Appendix B for clarification). Then, add the values 1 – 10 on the x-axis (one for each factor). Ensure that there is as much space as possible between each value and they are evenly spaced.

Post the chart paper at the front of the room.

Distribute mini-sticky notes to each student. Tell students that we will be creating a bar graph to represent our class responses using the sticky notes.

Instruct students to come up to the chart paper one-by-one and place their sticky notes vertically above one another according to their responses to make a bar graph. Students should place a sticky note for each factor that influences their spending (whether major or minor).

Action (cont'd)

For example, if the first student called up to the chart paper indicated that factors 1, 3, 4 and 8 were major or minor influences on their spending in Appendix A, they will place a mini-sticky note just above the x-axis at those numbers. The next student will do the same, either adding one of their sticky notes vertically above (and touching) a sticky note placed by the previous student or starting a new bar in the graph for one of the factors that haven't been chosen yet.

After each student has indicated their responses on the chart paper, the result will be a bar graph.

Consolidation/ debrief

Note: *remind students that the bars of bar graphs should not touch each other (there should be a space between each bar).*

Using the bar graph, lead a short discussion about which factors are most influential in the class. Why do students think that these factors are the most influential?

Whole class discussion

Discuss the following questions with the class:

1. Which factors listed both on the board and on the handout are communicated to us through media texts (e.g., advertising, cost of the item, bargain/discount sales, brand/designer/company name, current fashions/fads)?
2. Through which media texts do we receive this information?
(List all forms of media texts generated by the class on the board.)
Explain that students like the brands listed under “Brands we like” because they are the intended audience of these media texts.
3. What do marketers and advertisers of these brands do to get your attention through these media texts?
4. What would marketers and advertisers do differently to get the attention of your parents or guardians?

Exit card

Have students complete questions 2 and 3 on the handout What influences our spending? (Appendix A) as a ticket out the door. Collect and assess.



What influences our spending?

Factors that influence spending

1. **Check the appropriate column** to show whether you consider each of these factors to be a major influence, a minor influence or no influence at all on what you want to spend your money on.

Factors that influence spending patterns	Influence		
	Major	Minor	No
1. Cost of the item under consideration			
2. Media advertising (e.g., TV, internet, magazines, etc.)			
3. Approval of parents/guardians			
4. Bargain, discount sales			
5. Quality of item (e.g., durability, workmanship)			
6. Brand, designer or company name			
7. Approval of friends or peers			
8. In-store promotion, demonstrations, samples or incentives			
9. Consumer reports, performance tests			
10. Current fashion or fad			

2. **Name 3 things** marketers and advertisers do to get YOU interested in their product.

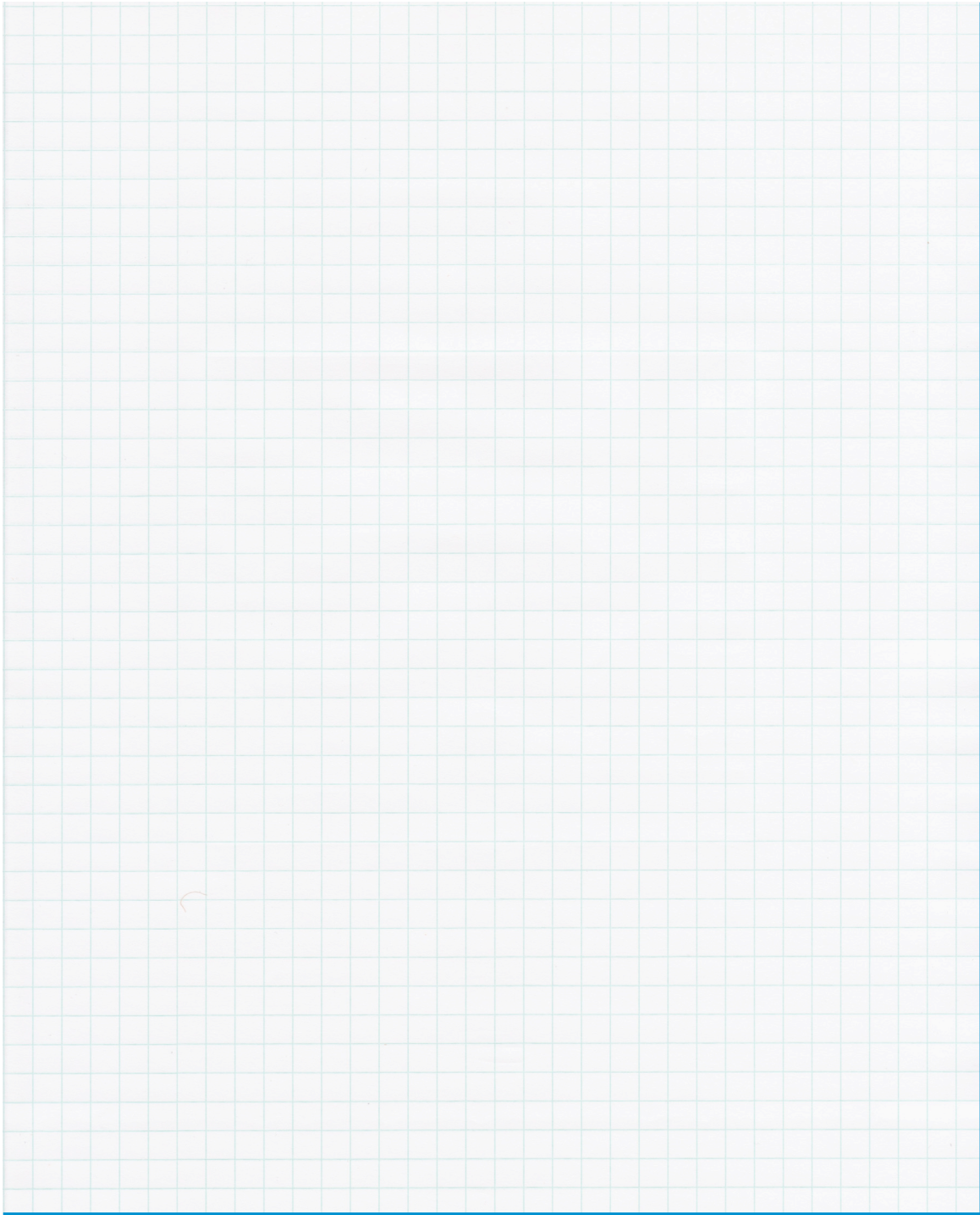
- a. _____
- b. _____
- c. _____

3. **What is one thing that you learned today** that will affect how you spend your money in the future?



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Chart paper template: Teacher resource



Factors that influence spending patterns in the class

Number of students