Jacqueline the Entrepreneur: Supply and Demand

SOCIAL STUDIES CAREER ADVENTURES

Meet Jacqueline!







Hi! My name is Jacqueline, and I am an entrepreneur. An entrepreneur is someone who starts or runs their own business. Recently, I started my own business! I opened up a store called "Tech for Kids." This store is the first technology store that is just for kids. This means that families can buy technology at the store, like tablets or computers. Kids can also take cool classes about different types of technology. For example, kids can take classes called "Flying Drones Outside" or "Build Your Own App for Phones."



What I am Working On

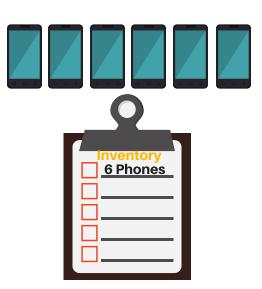
When you start your own business, there is a lot to learn. Here are a few things that I have learned how to do!



I need to find a way to track inventory. Inventory refers to the products that we have in our store. I keep track of inventory so I know what products we need to order more of.



I need to hire people who can sell products and teach classes! It is important that I find people who like technology.





Supply of Products

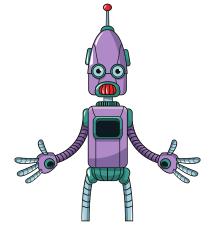
As an entrepreneur, I have to understand how much supply is needed for my store. "Supply" refers to how much of a product is available. For example, here is the supply in my store right now:



10 Laptops



5 Tablets



3 Robotics Kits



2 Drones with Cameras



25 Smart Phones

In order for me to know how much supply to have in the store, I need to understand demand. "Demand" is how much of a product people want. If 10 people want a new drone, then the demand for drones is 10. If 100 people want a tablet, then the demand for tablets is 100.



Give your opinion!

What technology products do you think are in demand for kids who are ages 8-12? Discuss with your class.



