Money Smart Week Patch Program

Money Smart Week, April 9-16, 2022, empowers Seniors and Ambassadors to make better-informed decisions about personal finance, which will help ensure their future success! Celebrate this important week by completing five activities below.

Fill out the form at **www.gssem.org/moneysmart** by Sunday, April 17, to get a FREE patch!



Business and Entrepreneurship

- ☐ Look up what a sales tax is and find out what the money collected is used for in Michigan.
- ☐ Look at GSSEM's Annual Report at **www.gssem.org/ar**.
- ☐ What are the top three ways GSSEM makes money? What are the top three things GSSEM spends money on?
- ☐ Learn about the difference between non-profit, not-for-profit, and a for-profit organizations. Sort ten businesses and/or organizations that you see regularly into these categories.
- ☐ Ads are used to sell products or services to us. Compare ads for
- ☐ three similar items (three toys, cars, stores, etc). What do they have in common? How are they different? How effective do you think each one is?
- ☐ Think of a service or product you would want to offer. Create a simple business plan.
- ☐ Talk with mentors, parents, friends, and/or community members to get ideas about you'll be able to live on your own, pay for college, obtain a mortgage, and/or purchase an automobile.
- ☐ Make a list of activities you enjoy. Then, look over your list to see if any of the activities could become a side job or a full business. Choose one or several that you'd like to pursue in your own life.
- ☐ Look up YouTube videos of women talking about how they started their own businesses, and watch one that interests you.
- ☐ Look up the difference between a Sole Proprietor and a Limited Liability Company (LLC). Learn about the process of tax filing for each.
- ☐ Visit a locally owned business, in-person or online, and learn about how the business got started. If you can, ask about job shadowing opportunities so you can learn about what it takes to run a business.
- ☐ Watch some videos on the entrepreneur side of TikTok.
- ☐ If you already have a business, share how your business got started with a younger troop.

girl scouts of southeastern michigan