



American Business

Merit Badge Worksheet

2004 Rev. Created
by Craig Long 2010

Scouts Name _____

Date _____

Counselor's Name _____

Counselor's Phone # _____

Complete

1. Do the following:

a. Explain four features of the free enterprise system in the United States. _____

Tell its benefits and responsibilities. _____

Describe the difference between freedom and license. _____

Tell how the Scout Oath and Law apply to business and free enterprise. _____

b. Describe the Industrial Revolution. _____

Tell about the major developments that marked the start of the modern industrial era in the United States. _____

Tell about five people who had a great influence on business or industry in the United States. Tell what each did.

1 _____

2 _____

3 _____

4 _____

5 _____

Complete

3. Do the following:

a. Pick two or more stocks from the financial pages of a newspaper. _____

Request the annual report or prospectus from one of the companies by writing, or visit its Web site (with your parent's permission) to view the annual report online. _____

Explain how a company's annual report and prospectus can be used to help you manage your investments. _____

b. Pretend you have bought \$1,000 worth of the stocks from the company you wrote to in requirement 3a. Explain how you "bought" the stocks. Tell why you decided to "buy" stock in this company. _____

Keep a weekly record for three months of the market value of your stocks. Show any dividends declared.

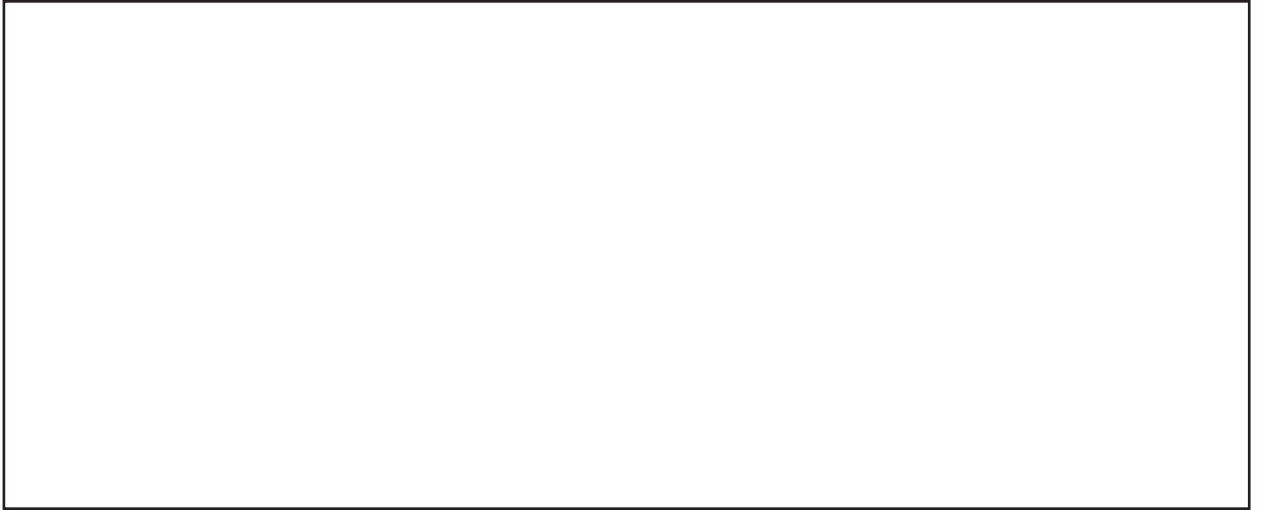
Stock 1 _____ Stock 2 _____

	Date	Stock 1	Dividends	Date	Stock 2	Dividends
Week 1						
Week 2						
Week 3						
Week 4						
Week 5						
Week 6						
Week 7						
Week 8						
Week 9						
Week 10						
Week 11						
Week 12						

Complete

4. Do ONE of the following:

a. Draw an organizational chart of a typical central labor council.



b. Describe the following:

automation _____

union shop _____

open shop _____

collective-bargaining agreements _____

shop steward _____

business agent _____

union counselor _____

c. Explain the part played by four federal or state agencies in labor relations. _____

Complete

5. Run a small business involving a product or service for at least three months. _____

First find out the need for it. _____

For example: a newspaper route, lawn mowing, sales of things you have made or grown. Keep records showing the costs, income, and profit or loss.

	Date	Income	Profit	Loss	Notes
Week 1					
Week 2					
Week 3					
Week 4					
Week 5					
Week 6					
Week 7					
Week 8					
Week 9					
Week 10					
Week 11					
Week 12					

Report:

a. How service, friendliness, hard work, and salesmanship helped build your business. _____

b. The benefits you and others received because you were in business. _____

Comparable 4-H, FFA, or Junior Achievement projects may be used for requirement 5.

Complete

6. Do ONE of the following:

a. Make an oral presentation to your Scout troop about an e-commerce company. Tell about the benefits and pitfalls of doing business online, and explain the differences between a retailer and an e-commerce company. In your presentation, explain the similarities a retailer and an e-commerce company might share.

b. Choose three products from your local grocery store or mall and tell your merit badge counselor how the packaging could be improved upon so that it has less impact on the environment.

Product 1 _____

Product 2 _____

Product 3 _____

c. Gather information from news sources and books about a current business leader. Write a two-page biography about this person or make a short presentation to your counselor. Focus on how this person became a successful business leader

Date Completed _____

Resources

Scouting Literature

American Labor, Citizenship in the Nation, Citizenship in the World, Communications, Computers, Entrepreneurship, Law, Personal Management, and Salesmanship merit badge pamphlets