

## Core Skills Analysis

### Business Studies

- Students learned basic business principles by conceptualizing their own business idea within Roblox.
- They engaged in market research to identify what types of products or services are popular among Roblox users.
- The activity required them to understand pricing strategies by considering the costs and the value of their virtual offerings.
- They developed financial literacy skills as they projected potential earnings and expenses related to their Roblox business.

### Mathematics

- Students applied basic arithmetic skills when calculating costs and profits of their virtual business.
- They utilized data analysis skills to interpret the demand for various products based on user feedback and sales statistics.
- The activity involved budgeting, where students learned to allocate their starting capital effectively.
- They practiced conversion of virtual currency, enhancing their understanding of currency value and exchange.

### Information Technology

- Students developed digital skills by using Roblox Studio to create their business environment and products.
- They learned how to navigate a digital platform and utilize its features to set up their business.
- Through this activity, they became adept at using digital graphics and coding to enhance their business's online presence.
- The students explored the ethical use of digital content in creating virtual products for their business.

### Entrepreneurship

- Students experienced the entrepreneurial process from ideation to execution within a virtual space.
- They learned to innovate by developing unique business ideas that appealed to the Roblox community.
- The activity encouraged creative problem-solving as they encountered challenges in their business model.
- By simulating real-life business scenarios, students enhanced their understanding of risk management in entrepreneurship.

### Tips

To further enhance your child's learning experience, encourage them to explore real-world business concepts alongside their Roblox project. Discuss the importance of marketing strategies and customer service, and how these can apply to their Roblox business. Suggest they research successful Roblox businesses to gather insights into what makes them thrive. Additionally, involve them in creating a business plan at home, focusing on goals, financial planning, and potential challenges, which will solidify their understanding of entrepreneurship.

## Book Recommendations

- [Roblox for Beginners](#) by Nadia Carter: A comprehensive guide to starting and creating games on Roblox, which includes sections on developing business concepts.
- [Business Basics for Kids](#) by Richard Smith: This book introduces fundamental business concepts in a fun and engaging way, perfect for young entrepreneurs.
- [The Young Entrepreneur's Guide to Starting and Running a Business](#) by Steve Mariotti: A practical guide that teaches children the basics of entrepreneurship, including important skills relevant to running a business.

## Learning Standards

- UK National Curriculum 2020 - Business Studies: Understanding the fundamentals of business, including market research, product development, and sales strategies.
- UK National Curriculum 2020 - Mathematics: Developing numeracy skills applied to financial literacy, budgeting, and data interpretation.
- UK National Curriculum 2020 - Information Technology: Using technology creatively to communicate and create in a digital environment.
- UK National Curriculum 2020 - Entrepreneurship: Promoting the entrepreneurial mindset through innovative thinking and risk assessment.